



GRI index 2017

In addition to a complete GRI index for 2017, this document contains a word from the CEO, information about Lindab's environmental work as well as a materiality analysis and stakeholder dialogue

A sustainable company

Our sustainability efforts are an integral and natural part of our strategy. We strive to create value for each section of the value chain, from the contact with suppliers to those who live and work in the buildings where our solutions are installed. At the same time, it is important to see Lindab's business in a wider context; how we can contribute to a better society in different ways. This includes not only our customer offering, but also how our daily actions affect our stakeholders. In addition to our Code of Conduct and our strong evaluations, our work is guided by our "A Good Thinking Company" philosophy. This philosophy pervades our organisation and is based on the understanding that good thinking leads to good solutions. Good thinking is a key driver in our commitment to developing leading indoor climate solutions for different end users, as well as how we see each other and what it takes to become

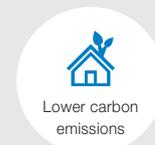
an even more attractive employer than we are today.

The philosophy is also well in line with our ambition to contribute to the achievement of the UN's 17 sustainable development goals by 2030, which you can read more about on page 23 of the annual report. We also support the UN Global Compact, apply ISO 26000 and report on our sustainability efforts in accordance with the Global Reporting Initiative (GRI) G4.

Lindab's strategy is a sustainable strategy. It is backed by almost 60 years of experience with the development of leading solutions that simplify construction, increase energy efficiency and improve the indoor climate for customers and users across Europe. Lindab's ambition is to remain a driving force in this important development in the future.

Fredrik von Oelreich, acting President and CEO

Sustainability goals*



*Read more on page 21 of the annual report.

Lindab's sustainability work is based on the following guidelines and control instruments:

Lindab's environmental policy

ISO 26000

International guidelines on social responsibility

Global Compact

UN initiative for guidelines on human rights, labour, environment and anti-corruption. Lindab has supported the initiative since 2009.

Global Reporting Initiative, GRI

International sustainability reporting guidelines. Lindab has reported on its sustainability work according to GRI since 2009. For 2017 the reporting is in accordance with the fourth generation guidelines (G4), Core level.

Greenhouse Gas Protocol

International guidelines on calculating greenhouse gas emissions.

Lindab's Code of Conduct

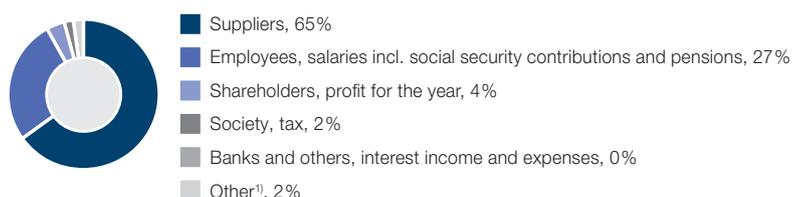
General internal policy document on sustainable business ethics. The code is based on the UN Convention on Human Rights and describes the principles that should form the basis for the professional relationships employees have with each other as well as with shareholders, business contacts and other stakeholders.

Governance and organisation

The CEO has ultimate responsibility for Lindab's sustainability work. Lindab's CSR Manager is responsible for implementing the Sustainability policy and is assisted by local quality and environmental managers across Europe. There is also cooperation with other functions in the Group, such as HR, Purchasing, Production, Markets and Legal as well as the sales companies. Lindab's ongoing environmental work is governed by the Group's environmental policy. Direct responsibility for environmental issues rests with the local companies. Overall responsibility for the development, coordination and monitoring of environmental and sustainability work is found at Group level.

Distribution of revenue to stakeholders

In 2017, Lindab's net sales amounted to SEK 8,242 m (7,849) and are generated by the sale of the company's products and services. The bulk of these were distributed among the company's stakeholders.



¹⁾ Other consists of items that cannot be considered to be attributable to individual stakeholders. This item mainly consists of depreciation, impairment of goodwill, exchange rate differences and capital gains on the sale of assets.

Global Reporting Initiative Index 2017

Overview of indicators

Issues/aspects	Reported indicators
Occupational health and safety	G4-LA6
Diversity and equal opportunity	G4-LA12
Customer health and safety	G4-PR2
Product and service labelling	G4-PR3, G4-PR4
Environmental impact of products and services	G4-EN27
Supplier requirements	G4-LA14, G4-HR11
Materials used in production	G4-EN1, G4-EN2
Greenhouse gas emissions	G4-EN15, G4-EN16, G4-EN18
Effluents and waste	G4-EN23
Energy consumption	G4-EN3, G4-EN5, G4-EN7
Anti-corruption	G4-SO3, G4-SO4, G4-SO5
Anti-competitive behaviour	G4-SO7
Financial stability	G4-EC1

About this report

Every year, Lindab reports on its sustainability work as part of the annual report. Lindab has applied the Global Reporting Initiative (GRI) guidelines for reporting of sustainability information since 2009, this year for the third time according to GRI G4 Core. The indicators presented below have all been selected based on a so-called materiality analysis which is described in further detail on page 8. The overview of indicators on the left shows the GRI indicators used to reflect the issues/aspects that are considered to be of greatest importance to Lindab. The references in the enclosed GRI index are to pages in Lindab's Annual Report 2017 or, where indicated, information elsewhere in this document. Clarifying comments are also provided for certain indicators.

● = Fully reported

▸ = Partially reported

STANDARD DISCLOSURES		Page reference	Reported	Comment
Strategy and analysis				
G4-1	Provide a statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	GRI index, p. 2	●	
Organisational profile				
G4-3	Name of the organisation	Back page	●	
G4-4	Primary brands, products, and services	p. 14–15, p. 29	●	
G4-5	Location of the organisation's headquarters	Note 1, p. 75	●	
G4-6	Countries where the organisation operates	Note 31, p.105	●	
G4-7	Nature of ownership and legal form	p. 42–43	●	
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries)	p. 34–38	●	
G4-9	Scale of the reporting organisation	p. 58 ff	●	
G4-10	Total workforce	p. 4, Note 6, p. 87	●	
G4-11	Percentage of total employees covered by collective bargaining agreements		▸	Around 30 percent of Lindab's employees are covered by collective bargaining agreements; this includes all employees in the Group's Nordic companies.
G4-12	The organisation's supply chain	p. 12–13	●	
G4-13	Significant changes during the reporting period	p. 4–5	●	
G4-14	Whether and how the precautionary approach or principle is addressed by the organisation		●	Lindab addresses the precautionary principle of the Rio declaration which means that Lindab has committed itself to preventing and minimising environmental risk.
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	GRI index, p. 2	●	

G4-16	Memberships of organisations (such as industry associations) and national or international advocacy organisations		●	Lindab is a member of the Board of Directors of Swedish Ventilation, Federation of Swedish Building Material Producers Organisations, the Swedish Institute of Steel Construction and Svensk Bygglåt. Lindab is a member of the Brand Steering Committee and a member of the Environmental Assessment Working Group and the Product Steering Committee which are subcommittees/groups of Swedish Ventilation. Lindab is also a member of the steering committee of TightVent Europe – a European platform for issues relating to airtightness of buildings and duct systems. Since 2015, Lindab has also been a member of the Board of Directors of the European industry association Eurovent Services Company (ESC) which collects market data and carries out projects within topics such as ventilation and indoor climate.
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Identified material aspects and boundaries

G4-17	Entities included in the organisation's consolidated financial statements or equivalent documents, and whether any entity is not covered by the report		●	Unless otherwise stated, the data presented here covers all the Group's operating subsidiaries that were covered from the beginning of the year.
G4-18	Process for defining the report content and aspect boundaries, and how the organisation has implemented the Reporting Principles for Defining Report Content.	GRI index, p. 8	●	
G4-19	Material aspects identified in the process for defining report content	GRI index, p. 3	●	
G4-20	Aspect boundary within the organisation for each material aspect		●	Unless otherwise stated, the indicators cover Lindab's business as a whole.
G4-21	Aspect boundary outside the organisation for each material aspect	GRI index, p. 8	▶	
G4-22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements		●	There have been no restatements of information provided in previous reports.
G4-23	Significant changes from previous reporting periods in the scope and aspect boundaries		●	There have been no significant changes in the scope or aspect boundaries compared with previous reporting periods.

Stakeholder engagement

G4-24	Stakeholder groups engaged by the organisation	p. 46, GRI index, p. 8	●	
G4-25	Basis for identification and selection of stakeholders with whom to engage	GRI index, p. 8	▶	
G4-26	The organisation's approach to stakeholder engagement	GRI index, p. 8	▶	
G4-27	Key topics and concerns that have been raised through stakeholder engagement	GRI index, p. 8	●	

Report profile

G4-28	Reporting period		●	Calendar year 2017
G4-29	Date of the most recent previous report (if any)		●	April 2017
G4-30	Reporting cycle		●	Annual
G4-31	Contact point for questions regarding the report or its contents		●	Paula Terne, Group HR/CSR Manager, paula.terne@lindab.com
G4-32	"In accordance" option the organisation has chosen and the GRI Content Index for the chosen option	GRI index, p. 3	●	
G4-33	The organisation's policy and current practice with regard to seeking external assurance for the report		●	The sustainability report has not been examined by a third party, but Lindab judges that all the information in the Annual Report 2017 and the information on Lindab's website www.lindab.com and in the GRI index comply with GRI's G4 Core requirements.

Governance

G4-34	Governance structure and composition	p. 44–55	●	
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Ethics and integrity

G4-56	The organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	p. 49, p. 61–62, GRI index, p. 2	●	The employees regularly receive information and training on the content of Lindab's Code of Conduct and on other values and principles of behaviour. A so-called Corporate Governance Council is responsible for ensuring compliance with the Code of Conduct throughout the organisation.
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SPECIFIC STANDARD DISCLOSURES

Page reference | Reported | Comment

ECONOMIC DIMENSION

Economic performance

G4-DMA	Disclosure on management approach	p. 44–55	●	
G4-EC1	Direct economic value generated and distributed	GRI index, p. 2	▶	

ENVIRONMENTAL DIMENSION

Materials

G4-DMA	Disclosure on management approach	GRI index, p. 2	●	
G4-EN1	Materials used by volume and weight	GRI index, p. 7	●	
G4-EN2	Percentage of materials used that are recycled input materials	GRI index, p. 7	●	

Energy

G4-DMA	Disclosure on management approach	GRI index, p. 2	●	
G4-EN3	Energy consumption within the organisation	GRI index, p. 7	●	
G4-EN5	Energy intensity	GRI index, p. 7	●	
G4-EN7	Reductions in energy requirements of products and services	p. 14–15, p. 20–21, p. 22 p. 24–25	●	

Emissions

G4-DMA	Disclosure on management approach	p. 21, GRI index, p. 2	●	
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	GRI index, p. 7	●	
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	GRI index, p. 7	●	
G4-EN18	Greenhouse gas (GHG) emissions intensity	GRI index, p. 7	●	

Effluents and waste

G4-DMA	Disclosure on management approach	GRI index, p. 2	●	
G4-EN23	Total weight of waste by type and disposal method	GRI index, p. 7	●	

Products and services

G4-DMA	Disclosure on management approach	GRI index, p. 2	▶	
G4-EN27	Extent of impact mitigation of environmental impacts of products and services	p. 11–15, p. 21, p. 23, p. 25–26	●	

SOCIAL DIMENSION – LABOUR PRACTICES AND DECENT WORK

Occupational health and safety

G4-DMA	Disclosure on management approach	p. 23	●	
G4-LA6	Injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	p. 21	●	In 2017, 96 accidents were reported that resulted in at least eight hours of absence.

Diversity and equal opportunity

G4-DMA	Disclosure on management approach	p. 44–55	●	
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Note 6, p. 87	▶	

Supplier assessment for labour practices

G4-DMA	Disclosure on management approach	GRI index, p. 2	▶	
G4-LA14	Percentage of new suppliers that were screened using labour practices criteria		●	All new suppliers are screened using labour practices criteria. All new suppliers must also accept and sign Lindab's policies regarding ethical, environmental and social issues.

SOCIAL DIMENSION – HUMAN RIGHTS

Supplier assessment for labour practices

G4-DMA	Disclosure on management approach	GRI index, p. 2	▶	
G4-HR11	Significant actual and potential negative human rights impacts in the supply chain and actions taken		●	Lindab has not had any incidents in the supply chain relating to labour practices which have resulted in actions taken.

SOCIAL DIMENSION – LOCAL COMMUNITIES

Anti-corruption

G4-DMA	Disclosure on management approach	p. 40, p. 44–55	●	
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	p. 40, Note 3, p. 87	●	
G4-SO4	Communication and training on anti-corruption policies and procedures	p. 40, p. 44–55	▶	Anti-corruption issues are regulated in Lindab's Code of Conduct. The employees regularly receive information and training on the content of the Code of Conduct, and a Corporate Governance Council is responsible for ensuring compliance with the Code of Conduct throughout the organisation.
G4-SO5	Confirmed incidents of corruption and actions taken	p. 42	●	No incidents of corruption have been confirmed during the year.

Anti-competitive behaviour

G4-DMA	Disclosure on management approach	p. 44–55	●	
G4-SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes		●	In 2017, Lindab has not had to take any legal action for anti-competitive behaviour, anti-trust, and monopoly practices.

SOCIAL DIMENSION – PRODUCT RESPONSIBILITY

Customer health and safety

G4-DMA	Disclosure on management approach	GRI index, p. 2	▶	
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes		●	In 2017, Lindab did not identify any incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle.

Product and service labelling

G4-DMA	Disclosure on management approach	GRI index, p. 2	▶	
G4-PR3	Type of product and service information required by the organisation's procedures for product and service information and labelling, and percentage of significant products and service categories subject to such information requirements		▶	The product and service information required by the organisation's procedures for labelling of each product and service is available on Lindab's website www.lindab.com .
G4-PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes		●	In 2017, Lindab did not identify any incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling.

Lindab's environmental work

Lindab's biggest environmental impact comes from the development of products and solutions that contribute to lower energy consumption in buildings. In 2017, Lindab's circular duct system became the first system in Europe to be certified by Eurovent for meeting the highest airtightness class, class D. Sealed ventilation systems prevent leaks, reducing the risk of increased energy consumption and a greater-than-necessary environmental impact. The year also saw the launch of UltraLink 2.0, the next generation of Lindab's unique system for measuring air flow.

Lindab has launched several environmental projects in its own production, including the drive to increase energy efficiency and reduce the amount of scrap produced. This initiative contributed to a reduction in energy consumption and greenhouse gas emissions per krona earned in 2017 compared with the year before. From 1 January 2018, Lindab will be buying labelled electricity for all its operations on the Bjäre peninsula in Sweden, increasing the share of renewable energy in production. The authorisation required for Lindab's activities is mainly business licences for industrial operations. No breaches of authorisation conditions or local environmental legislation occurred in 2017.

The risk of accidents that could have a negative impact on the environment is considered remote. Lindab has ensured that environmental risks are taken into consideration when, for example, acquisitions or major changes are made. Only production units that were part of the business at the beginning of the year are included in the calculations. Compared with the previous sustainability report, no new production units have been added.

Production

The modern manufacturing processes used by Lindab in the production of sheet metal products have a relatively limited impact on the environment. This might include small emissions of dust, solvents from paint and metals in waste water. No unforeseen

emissions were reported during the year. Leak detection is carried out of cooling/heat pump equipment to prevent ozone-depleting substances from leaking out. No emissions were recorded during the year.

Transport

Consolidation and logistics planning reduce the environmental impact of transport. Most packaging consists of renewable and recycled materials. Lindab's life-cycle analysis shows that transport accounts for a small part of the products' total environmental impact. Environmental requirements are imposed on the central procurement of all transport. All service vehicles in Sweden are hybrid vehicles, and for other countries there are strict requirements for low carbon emissions, with the long-term goal of switching to hybrid vehicles in these countries as well.

Effluents and waste

The waste products generated during production consist primarily of scrap metal. Scrap metal is recovered completely and other waste is recycled up to nearly 90 percent. Some of the incoming and surplus packaging materials are reused on site. Anything not used is sorted and disposed of in accordance with applicable regulations. Hazardous waste is taken care of by local waste management companies. There is no information available concerning the export of any hazardous waste.

Chemicals

Lindab uses chemicals in production and is subject to REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals), a European Union regulation. The business is defined as a downstream user as Lindab neither manufactures nor imports chemical products to the European market. Lindab's work in this area is mainly focused on communication with suppliers and customers on REACH-related issues.

Consumption of raw materials	2017	2016	2015
Sheet metal, tonnes	215,880	214,434	191,381
Oils, m ³	41	57	55
Paint, tonnes	420	408	286
Solvents, m ³	12.5	6	6
Rubber, tonnes	1 731	1 815	1 945

Waste and scrap metal	2017	2016	2015
Sheet metal scrap, tonnes	18,415	18,043	18,090
Hazardous waste, tonnes	846	657	875
Total other waste, tonnes	6,548	5,613	5,560
Recovery rate, %	89	89	87

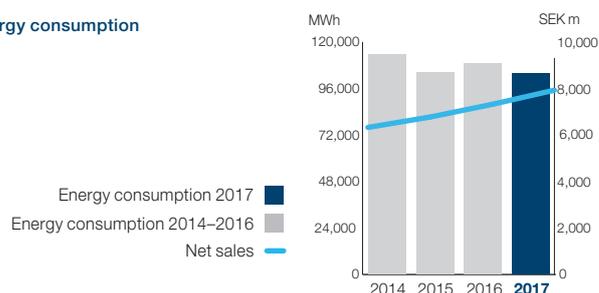
Greenhouse gas emissions	2017	2016	2015
Total, tonnes	64,921	68,411	72,878
Direct emissions, tonnes	9,298	10,907	13,746
Indirect emissions, tonnes	15,148	16,984	19,337
Other sources, tonnes	40,475	40,520	39,795

Consumption of packaging materials	2017	2016	2015
Corrugated cardboard, tonnes	3,233	3,029	2,525
Plastic, tonnes	1,171	1,214	1,922
Wood, tonnes	10,450	8,885	7,491

Energy	2017	2016	2015
Total, MWh	103,878	109,295	104,493
Direct energy, MWh	43,645	50,276	50,475
Indirect energy, MWh	60,233	59,018	54,018

1 MWh = 0.0036 TJ

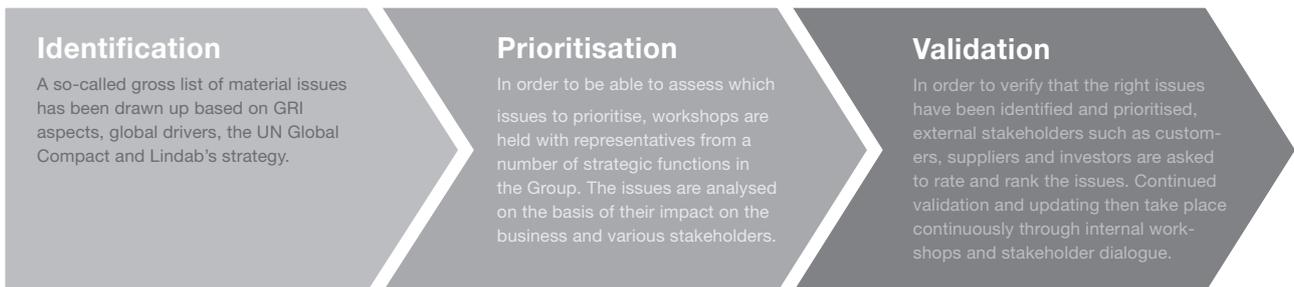
Energy consumption



Material issues

For the financial year 2017, Lindab reports on its sustainability work in accordance with the Global Reporting Initiative (GRI) and fourth generation guidelines (G4), Core level. A key aspect of G4 is to focus the sustainability work on those issues that are considered to be of greatest importance to the company and its stakeholders. The method for defining the most material issues follows the GRI G4 guidelines and consists of identification,

prioritisation and validation. The most material issues for Lindab have emerged by weighing up an analysis of the company's strategy and risk profile, stakeholders' views as well as actual impact. Alignment is continuously ensured internally and with Lindab's stakeholders to ensure that the issues are always relevant to the market, society and Lindab.



The materiality analysis resulted in 13 material issues which reflect Lindab's economic, environmental and social impact. The issues have been grouped under the four areas which make up Lindab's foundation – Products and solutions, Sales and distribution, Production and processes and Employees (see pages 24–33 of the annual report).



Stakeholder dialogue governs priorities

Lindab's stakeholders mainly include customers, suppliers, investors, employees and society. During the year, Lindab engaged in an ongoing dialogue with representatives from these groups in order to discuss the sustainability issues that have been assessed by the stakeholders to be important for Lindab. These issues relate to business ethical aspects such as anti-corruption and free competition, environmental aspects such as new, innovative energy-efficient products and the Group's energy consumption and environmental impact, among other things.