

# Sustainability Report

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2025 climate target outcome

-20%

CO<sub>2</sub>e emissions in  
Scope 1, 2 and 3 between  
2022 and 2025

# General information

The purpose of the Sustainability Report is to give stakeholders a clear and transparent picture of how Lindab Group is working to create long-term value while addressing resource, business and societal challenges and opportunities.



## Summary of the year in sustainability 2025

Lindab Group's vision is to create healthy indoor air and sustainable buildings. This central aim forms the basis of our strategic work. The foundation for responsible production is laid by having a clear focus on reducing the use of virgin materials and applying low-carbon production and distribution processes in a safe and secure environment. This also contributes to improving our customers' environmental and climate performance. In addition to the work that has begun on revising strategies, targets and activities, clear progress has been made in areas such as energy use, where both tangible measures such as the installation of solar panels and efforts to increase energy awareness have led to a reduction in energy use. This, in combination with the continued transition to fossil-free electricity, is significantly reducing the carbon footprint. On the climate side, efforts are also being made to develop and test products that have a significantly lower climate impact than traditional steel, and cooperation with steel suppliers and the recycling industry is at both a challenging and hopeful stage.

Lindab Group sets high health and safety standards. During the year, this produced good results in terms of reducing workplace absences due to accidents or other incidents. Major efforts are also being made to prepare the organisation and production for the many regulations still to be implemented in the EU. This applies not least to digital product passports, packaging requirements, social sustainability in the supply chain and work on the EU's regulations on the combatting of CO<sub>2</sub> leakages and emissions trading (the EU ETS). The regulations require a higher degree of traceability and transparency, which is why significant resources are also being devoted to the digitalisation and automation of sustainability data, with the aim of improving quality and comparability.

## About the Sustainability Report

(BP-1, BP-2)

The Sustainability Report is Lindab Group's statutory sustainability report in accordance with the Annual Accounts Act. The updated requirements of the Annual Accounts Act have been applied, and the Sustainability report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and the Taxonomy Regulation. The report has been reviewed by Deloitte and the Auditor's opinion is provided on pages 207-208. The Sustainability Report covers the period from January 1 to December 31 and includes all the subsidiaries, aligning with the scope of Lindab Group's financial statements for 2025 (see Note 2 on pages 80-83 and Note 34 on page 121). Adjustments to sustainability reporting may be made in the future based on proposed changes to the CSRD and related secondary legislation. However, for the 2025 reporting year, the same scope and focus as for 2024 has been applied, including the extended and expanded phase-in reliefs decided on by the European Commission for certain material reporting areas.

The sustainability reporting is based on continuous stakeholder dialogue and materiality assessments. Relevant information about intellectual property rights, know-how and innovation output has been included. Impacts, risks, and opportunities have been assessed for the organisation's own operations as well as for the value chain where relevant and possible. The value chain and the method used for its mapping are described on page 142 under the heading Lindab Group's value chain. For each material topic, information is given about where in the value chain impacts, risks and opportunities arise.

Lindab Group has an active dialogue with actors in the value chain in order to collect data for sustainability reporting. At the same time, there are a number of challenges within the value chain, such as low maturity, varying data quality and limited digitalisation. Where possible, the report is based on specific data; other parts are based on substantiated assumptions. Work is currently underway to further increase the level of digitalisation and improve the support systems for sustainability reporting. Its aim is to further strengthen the quality and efficiency of the reporting process, while freeing up time to add more value to the sustainability work. Principles, limitations and possible changes in the reporting of different sustainability metrics are explained in each section in accordance with the requirements of the ESRS. A full list of the disclosure requirements followed can be found in the ESRS Index on pages 202-203. Several of the sustainability matters are strategic and integrated in the business model and are therefore addressed in other parts of the Annual Report. References to these sections are provided accordingly. Where references are made to the financial statements the note and page number are given, while other reports are cited with page numbers, report names, and headings. Page numbers and headings are used only where necessary in the Sustainability Report. References to the company presentation are not an integral part of the Sustainability Report. Any external websites or reports referred to are mentioned for information purposes only and are also not an integral part of the report. Forward-looking statements may be based on standards and processes that are still evolving and should not be viewed as precise or definitive forecasts.

# General accounting policies

(BP-2)

The Sustainability Report covers both Lindab Group's own operations and the value chain and includes descriptions of impacts, risks and opportunities. All the sustainability topics that have been identified as material have been included in the report. Material impacts, risks and opportunities are presented for each material topic, with references to Lindab Group's policies, relevant metrics, the targets set, actions, resources and current statuses.

For the reporting period, Lindab Group has chosen to apply the phase-in reliefs provided for in accordance with the ESRS "quick fixes". This means that certain disclosures are omitted, even though they were identified as material in the double materiality assessment.

The topics concerned are:

- E1, E2 and E5 – Anticipated financial effects of the entity's material risks and opportunities.
- S1-7, 8, 11, 12, 13 and 15 – Own workforce, working conditions and equal treatment for all and work-life balance. These were reported on last year.

Information related to GOV-1 has been incorporated by reference.

The report has been prepared to meet the requirements of the CSRD and the ESRS, including the specified boundaries and reporting principles. As the regulatory frameworks are new and practices are still being developed, this may affect interpretation and application. Furthermore, sustainability is linked to areas for which specific data are not always available. This implies that estimates and judgements must be made by Lindab Group, which may give rise to general consequences in the sustainability reporting.

The use of estimates and judgements is continually evaluated and is a significant part of the Group Sustainability Report's preparation. A number of estimates and judgments are made based on guidelines set out in various standards, such as the Greenhouse Gas Protocol (GHG Protocol) and other relevant guidelines. Where such guidance is lacking, guidelines are developed within Lindab Group to ensure consistent application within the Group. Any adjustments to historical sustainability data as a result of deviations identified are disclosed and explained for each metric.

The collection of sustainability data is labour intensive and, in some cases, accessing qualitative data can be a challenge. It has been judged that the greatest uncertainty is in data from the value chain, where data collection and quality assurance are often challenging. Given the major changes in sustainability reporting, there is some uncertainty in several areas. Significant uncertainties in the data are commented on for each area in the Accounting policies table. There is considered to be the most uncertainty in the following area.

Metric	Uncertainty
Scope 3	The collection of data from suppliers and customers regarding greenhouse gas emissions from the value chain comes with major challenges. Lack of transparency, varying reporting capabilities and uncertainties in emission factors hinder accuracy, particularly in areas such as the sourcing of products and services, the use of sold products and transportation. The limitations of internal systems further complicate matters, but a new ERP system is expected to reduce uncertainty. The proportion of primary data, as a measure of quality, is presented for each metric.

The operating costs and investments for the implementation of actions in the coming years are recognised based on estimates and may be affected by many factors such as organisational changes, supply and demand, changing regulations, etc. Active efforts are being made to improve access to relevant statistics, as data are essential for making informed decisions regarding resources and measures. Operating costs and investments recognised as part of the action plans in each section apply the same definitions as in the financial statements. This means that the boundaries established for investments and operating costs in the EU Taxonomy do not apply.

By continuously improving data quality, clarifying methodologies, and collaborating with stakeholders across the value chain, a clear objective has been established of reducing uncertainty and enhancing transparency in sustainability reporting.

Discontinued operations: Due to the disposal of the Group's operations in Slovakia during the year, these are included only up to the date of disposal. Among other things, this affects reporting in accordance with the EU Taxonomy, corporate social responsibility and environmental disclosures. This has been adjusted in accordance with Lindab Group's accounting policies, according to which discontinued operations are excluded from the divestment date.

# Sustainability governance

The Code of Conduct and the business strategy form the basis for the management of sustainability work. Lindab Group's sustainability plan affects how the strategy is implemented throughout the organisation. The sustainability plan is based on a double materiality assessment, stakeholder dialogue and the fulfilment of the long-term sustainability targets, the UN Sustainable Development Goals and the Paris Agreement. Other influencing factors are the requirements imposed on the company by legislation and reporting frameworks and standards.

## Governance

(GOV-1, GOV-2, SBM-1)

### The Board of Directors

The Board of Directors has overall responsibility for Lindab Group's sustainability work and is involved in decisions on strategies, policies and targets. Impacts, opportunities and risks are identified through a double materiality and risk assessment, the Board being responsible for ensuring the conducting of an overall assessment and approving the outcome.

Policies, actions, targets and results are evaluated annually by the Board to ensure their suitability and effectiveness. When deciding on strategy and major structural transactions, the Board considers the impacts, risks and opportunities, and weighs up any trade-offs to ensure a balance between financial and sustainability targets. The material impacts, risks and opportunities taken into account in 2025 relate to those identified in the double materiality assessment on pages 145–148, in Note 3 on pages 84–87 and in the Corporate Governance Report on page 58 under the heading Risk management. Information on the composition of the Board of Directors has been incorporated by reference and can be found on page 47 under the heading Composition of the Board of Directors in 2025, on pages 187–188 under the heading Gender Equality, and in Note 6 on pages 94–96. More detailed information about the Board's work can be found in the Corporate Governance Report on page 50 under the heading Board of Directors.

The Board monitors all the material sustainability initiatives and the related targets annually. Particularly strategically important sustainability areas are monitored more frequently. The Group Sustainability Manager gave an update on sustainability developments at each Audit Committee meeting over the year. Sustainability matters related to financial and sustainability reporting are addressed by the Audit Committee. Lindab Group's Sustainability Report is approved jointly by the Board of Directors and the CEO. Deviations or actions taken in connection with incidents related to sustainability initiatives or the Code of Conduct are reported to the Board of Directors. This transparent and participatory process is essential for ensuring accountability for and the effectiveness of sustainability efforts.

The Board's sustainability expertise has been developed through experience from operational executive roles in companies subject to similar regulations, as well as through Board assignments in other companies. The Board members have knowledge relevant to Lindab Group's industry, geographical markets and products. The Board has experience in the property sector, the steel industry, circularity, corporate governance and leadership when it comes to running companies with engaged employees. This expertise is directly linked to Lindab Group's identified impacts, risks and opportunities. Regular update meetings are organised to ensure that the Board is kept well informed and has relevant expertise in sustainability matters.

### Group level

Lindab Group's President and CEO has strategic responsibility for the company's sustainability work. The President and CEO is involved in the work and is the person who decides on new major initiatives and approves the Sustainability Report together with the Board. The Executive Management contributes by developing strategies, policies and targets, and was involved in the work on the double materiality assessment. In its work, the Executive Management takes into account the material impacts, risks and opportunities identified through the double materiality assessment on pages 145–148, in Note 3 on pages 84–87, and in the Corporate Governance Report on page 58 under the heading Risk management. Information about the composition of the Executive Management is presented on pages 187–188 under the heading Gender equality, and in Note 6 on pages 94–96. The sustainability work at Group level is led by the Group Sustainability Manager, who works in close collaboration with central functions such as finance, HR, purchasing, sales, logistics and communications. The Group Sustainability Manager reports to the Head of Communications, who in turn reports to the President and CEO and participates in meetings of the Executive Management. The Group Sustainability Manager is responsible for regularly informing the Executive Management about the progress of sustainability work. Meetings and reports are used to monitor ongoing initiatives and target fulfilment, and the sustainability targets are assessed to make sure of their relevance. Monitoring is carried out at least twice a year, or more often if necessary, using both quantitative and qualitative metrics.

During the year, Lindab Group continued to hold half-yearly follow-up meetings with each region to review the results, reporting and status for the local sustainability plan that each company has undertaken to implement. These meetings have continued to be very successful, as they have contributed to a better understanding of the sustainability work and further accelerated progress.

The Executive Management's sustainability expertise is based on practical experience and strategic work in relevant industries and markets. This is supplemented with expertise from other roles in areas related to Lindab Group's identified impacts, risks and opportunities. Work is jointly carried out to manage opportunities and reduce risks and negative impacts. Regular updates and briefings ensure that management remains up to date on applicable sustainability regulations. This combination of experience and ongoing dialogue and updates makes the Executive Management well equipped to drive the sustainability agenda forward.

## Resilience in Lindab Group's strategy and business model

Lindab Group's strategy and business model are designed to ensure resilience and long-term success by managing material environmental, social and governance-related impacts while capitalising on opportunities for sustainable growth. Part of the strategy is to manage climate-related risks, including the transition to decarbonised steel, and the strengthening of the supply chain through partnerships and supplier evaluations. Continued investments in energy efficiency and carbon-reduced activities ensure the ability to both meet stakeholder expectations and comply with current and future legal requirements. A conscious and balanced transition means secure growth.

Lindab Group strongly believes that engaged and happy employees are a key factor for success.

Sustainability work is driven by defined action plans that ensure that the targets set are effectively achieved. These plans, together with the associated resources, are presented in the respective sections of the report. A detailed analysis of the resilience of the strategy in relation to climate change was carried out in 2024 and is presented on pages 158–159 under the heading 'Material impacts, risks and opportunities and their interaction with strategy and business model'.

Material risks and opportunities associated with climate change and energy, relating to stricter regulatory requirements and changing customer expectations, have been identified. Read more on page 157 under the heading Material impacts, risks and opportunities in the Climate change section. The identified financial effects of risks and opportunities linked to the sustainable transition are managed through Lindab Group's risk management process.

## Sustainability network

There is a sustainability network within the Group comprising Regional Sustainability Specialists and led by the Group's Sustainability Manager. The network's aim is to coordinate the development, management, governance and monitoring of sustainability work within the Group. Responsibility for the implementation of the sustainability plan and target fulfilment is delegated to the subsidiaries, which develop adapted local sustainability plans with specific targets and actions for achieving them. The Regional Sustainability Specialists assist the subsidiaries with the integration of the sustainability plans and the fulfilment of the global targets.

There are also networks for specific areas of the sustainability work, such as the network for environmental product declarations. The purpose of these networks is to identify effective and common methods within the Group, and to share knowledge in order to reinforce and streamline sustainability efforts.

## Remuneration

(GOV-3)

The Remuneration Policy is based on the Group's vision and values and market practice, and complies with the applicable laws. This means that remuneration is linked to financial, sustainable and qualitative targets for Lindab Group. The Remuneration Committee is responsible for deciding on and designing the incentive programme. For 2025, the short-term incentive programme included two sustainability targets corresponding to 15 percent of variable remuneration:

- **Scope 1 and Scope 2 greenhouse gas emissions.** No remuneration is paid for a 0 percent reduction, and full remuneration is paid for an absolute reduction of 8 percent in 2025 compared with 2024. Between these levels, remuneration is paid on a straight-line basis, which means that a progressively larger reduction leads to proportionally higher remuneration. The target applies to the Executive Management and Group functions. Lindab Group reduced emissions in Scope 1 and 2 by 18 percent compared with 2024, resulting in full remuneration.
- **Workplace accidents:** 50 percent remuneration is paid for an LTIF of 4.0 and full remuneration is paid for an LTIF of 3.0. Between these levels, remuneration is paid on a straight-line basis, which means that a progressively larger reduction leads to proportionally higher remuneration. The target applies to all employees who are part of the short-term incentive programme. The LTIF amounted to 2.6 in 2025, resulting in full remuneration.

Lindab Group's incentive programme for 2026 will continue to be linked to emission reductions in Scope 1 and 2 and the LTIF workplace accident target.

Board remuneration is not linked to sustainability targets. See Note 6 on page 95 for more information about remuneration paid to members of the Board.

## Due diligence

(GOV-4)

Lindab Group screens potential partners, suppliers and investment opportunities to identify and manage impacts on people, the environment and society. The due diligence process covers aspects related to finance, legal affairs, quality and sustainability. The Code of Conduct sets the expectations for employees and the Supplier Code sets the same requirements for suppliers.

This approach aims to minimise negative impacts and promote positive contributions. Lindab Group has processes for identifying and managing human rights impacts, especially in the supply chain. No operations are conducted in countries assessed by the Lindab Group as high risk. The Trade Sanctions and Export Control Directive requires that all companies and employees comply with EU and UN sanctions and avoid doing business with people or companies on sanctions lists.

The work on due diligence across the entire value chain, including the organisation's own operations, is under development and will be adapted in accordance with the forthcoming Corporate Sustainability Due Diligence Directive (CSDDD).

Core elements of due diligence	Pages in the Sustainability Report
Embedding due diligence in governance, strategy and business models	135–136, 190
Engaging with affected stakeholders in all the key steps of the due diligence	143–144
Identifying and assessing adverse impacts	147–148
Taking actions to address those adverse impacts	191–193
Tracking the effectiveness of these efforts and communicating	191–193

## Group-wide sustainability policies and directives

Lindab Group's sustainability work is mainly governed by Group-wide policies that cover all the material topics. All the subsidiaries are covered by the Group-wide policies, but they may also have supplementary local policies to support their own operations and in view of local conditions.

Group policy	Description of content
Climate and Environmental Policy	This describes Lindab Group's view and position on environmentally-impactful activities, climate footprint calculation methodology and the governance of environment- and climate-impacting activities throughout the value chain.
Anti-Corruption Policy	Establishes common standards governing operations and employees. The Lindab Group has a zero-tolerance policy towards all forms of corruption.
Equal Opportunity Policy	This describes Lindab Group's stance and norms with regard to human rights, according to which all employees must be treated equally and no one must be discriminated against on the basis of gender, religion, ethnicity, disability, sexual orientation, age or transgender identity or expression.
Code of Conduct	This ensures that all employees have a clear and shared understanding of Lindab Group's values and expectations regarding behaviour, health, safety and well-being. The policy also empowers employees to act in line with these values and expectations.
Remuneration Policy	Establishes and describes the Lindab Group's remuneration model, which ensures a transparent and objective process and provides guidance on financial remuneration and its terms and conditions within the Group.
Occupational Health and Safety Policy	This policy provides a clear framework and guidelines for a safe working environment, with an emphasis on preventive efforts.

Alongside policies, directives are another component of governance, mainly in the value chain. Directives are decided on by the President and CEO. These consist of the Supplier Code, Environmental Requirements for Carriers, the Whistleblowing Directive and the Conflict Minerals Directive.

Directive	Description of content
Whistleblowing Directive	This clarifies both what is covered by the statutory definition of whistleblowing and how whistleblowing should take place with respect to anonymity, accessibility and objective handling, in order to protect all involved.
Conflict Minerals	This clarifies that Lindab Group does not deal with suppliers that may be involved in the extraction or sale of conflict minerals, the minerals referred to and the countries they come from.
Supplier Code	Ensures that suppliers are aware of and comply with the Lindab Group's environmental and sustainability requirements. This covers environmental issues, working conditions and human rights. This policy prohibits all forms of human trafficking, forced labour and child labour. It also ensures that suppliers respect human rights, offer fair working conditions and uphold the right to freedom of association and collective bargaining. Suppliers are also required to promote non-discrimination and a safe and healthy working environment.
Environmental Requirements for Carriers	This document ensures that Lindab Group's carriers fulfil environmental and climate requirements in terms of both vehicle type and fuel consumption.

Further information about global Group-wide governance documents, ownership and availability can be found under the heading Business conduct on page 196.

## Risk management and internal controls over sustainability reporting

(GOV-5)

Lindab Group's sustainability reporting includes both qualitative and quantitative information about risk management and controls. To manage risks in reporting, a clear and well-structured framework for sustainability issues is applied, along with reporting principles that comply with ESRS requirements. A dedicated reporting system has also been implemented to ensure the transparency and traceability of data.

Sustainability data are reported twice a year at company level, and the results are then aggregated and presented at Group level. Some targets, such as workplace accidents per million hours worked (LTIF), have been deemed to require more frequent follow-ups, meaning that reporting and monitoring take place monthly. The external sustainability reporting is supplemented with an internal report that provides detailed information for each company. This helps to create a deeper understanding of companies' sustainability initiatives and their status with regard to the targets set.

To ensure the high quality of sustainability data and reduce the risks of errors or incompleteness, continuous improvements are made to both internal and external data. In 2025, a project was launched to strengthen digital support for the collection, reporting and visualisation of data. Its aim is to enable higher quality monitoring, streamline the reporting process and provide a better basis for analyses and decision-making. The collection and reporting of sustainability data is challenging as the field is undergoing significant change and development, requiring new ways of working and new knowledge at a number of levels within the Group and in the value chain. In order to increase expertise in the sustainability field and share experiences, Lindab Group continued to organise several internal webinars in 2025 for the employees involved in the reporting of sustainability data.

Internal control works to ensure that a robust sustainability reporting process is in place and is complied with. This lays the foundation for guaranteeing uniform sustainability reporting within Lindab Group's companies. Lindab Group has established internal control systems to ensure the identification and minimisation of sustainability reporting risks. Sustainability reporting processes and controls are continuously monitored and optimised where necessary.

Annual risk assessments are carried out in order to identify risks based on materiality, complexity and the likelihood of deviations based on experience. Lindab Group's sustainability reporting process ensures that reported data are reviewed and analysed by someone other than the person who submitted the information. A more thorough risk assessment is performed for quantitative disclosures, looking at higher risk datapoints or requirements based on the manual handling of data and the possibility of calculation errors.

The internal control function carries out spot checks on various aspects of reported sustainability data, such as staff awareness of the reporting process, as well as the documentation and traceability of reported sustainability data. Deviations identified during internal control reviews are reported to the company concerned together with proposed measures for remedying the deviations noted. The Group Sustainability Manager is informed if necessary. Depending on the type of deviation, relevant parties in the sustainability reporting process are involved to jointly implement the necessary improvements.

Observations from internal control reviews are reported to the Audit Committee twice a year and to the Board once a year. The work on internal control is further described on page 49 of the Corporate Governance Report under the heading Internal control.

The Audit Committee maintains an ongoing dialogue with the Group Sustainability Manager regarding compliance with new sustainability regulations and sets requirements for sustainability reporting. The Audit Committee also has responsibility for overseeing internal control and deals with issues related to the independence of the auditors.

The Sustainability Report is subject to a review by the company's auditor. This means that the review of the Sustainability Report and the Annual Report is carried out by the same auditor and that the auditor is independent in relation to Lindab Group. The auditor reports observations to company management, the Audit Committee and the Board. All the observations from the reviews carried out are addressed through an action plan, with a division of responsibilities and deadlines, and regular follow-up with the Audit Committee.

## Lindab Group's sustainability strategy

(SBM-1)

Lindab Group is one of Europe's largest ventilation groups and offers customers complete ventilation solutions. The offering also consists of roof and building solutions, mainly for the Scandinavian market. High quality, easy installation and timely deliveries contribute to satisfied customers, healthy indoor environments and sustainable buildings. Lindab Group ranks as a European sustainability leader in the building materials industry (Financial Times, Europe's Climate Leaders 2025). The sustainability strategy aims to ensure continued development and progress in the areas that are crucial for the Group's continued success and positioning in sustainable building materials and products.

More information about each business segment's revenue, cost structure and asset allocation can be found in Note 7 on pages 97–98.

Growing demand for Lindab Group's products is being fuelled by an increased focus on energy savings and improved indoor environments.

By combining centralised efficiency with local flexibility, it is able to offer competitive products and tailor-made solutions. Investments are being made in automation, efficiency, digitalisation and strategic acquisitions to create long-term value for customers, shareholders and employees, while contributing to a more sustainable construction and property sector.

Further information about the business model and offering can be found on pages 32–35 of the company presentation, in the Value creation and market section.



# Lindab Group's sustainability plan

"For a better climate" is the guiding principle for Lindab Group's sustainability work. Below is an overview of the sustainability plan, which is based on the strategic direction, along with a brief summary of the status for each target. A more detailed account can be found in the relevant sections of the Sustainability Report.

Focus area	Actions and targets	Status	Page
<b>The environment</b>			
<b>Climate impact</b>	Net-zero greenhouse gas emissions across the value chain by 2050.	In 2025, Lindab Group reduced its emissions in Scope 1, 2 and 3 by a total of 20 percent versus the base year 2022.	166
	Lindab Group's own emissions in Scope 1 and 2 will be reduced by 56 percent by 2030 versus the base year 2022. <sup>1)</sup>	Lindab Group's CO <sub>2</sub> e emissions in Scope 1 and 2 have decreased by 52 percent, from 20,856 tonnes in 2022 to 9,918 tonnes in 2025.	165–166
	Lindab Group is committed to reducing absolute Scope 3 greenhouse gas emissions from purchased goods and services, upstream transportation, waste generated in operations and the use of sold products by 25 percent by 2030 versus the base year 2022. <sup>1)</sup>	In 2025, Scope 3 emissions from purchased goods and services, upstream transportation, waste generated in operations and the use of sold products decreased by 21 percent versus the base year 2022.	165
	50 percent of all freight transport financed by Lindab Group, between Lindab Group's facilities and to customers, will be powered by renewable fuels or electricity by 2030, and 100 percent by 2040.	12 percent of Lindab Group's trucks and 13 percent of transports by external trucks are powered by electricity or renewable fuels.	169
	100 percent of Lindab Group's company cars will be powered by renewable fuels or electricity by 2030. <sup>2)</sup>	67 percent of Lindab Group's company cars are powered by renewable fuels or electricity, which is an increase from 55 percent in 2024.	169
	100 percent of the transportation agreements between Lindab Group and tier 1 suppliers will include environmental requirements by 2025. <sup>3)</sup>	93 percent of Lindab Group's transportation suppliers have signed the Group's Environmental Requirements for Carriers.	169
	Emissions from purchased steel, based on expected volume, will decrease by 101 thousand tonnes CO <sub>2</sub> e by 2030 versus the base year 2022. This would mean that 43 percent of the purchased steel was decarbonised.	Emissions from steel have decreased from 2.56 tonnes CO <sub>2</sub> e per tonne in 2022 to 2.46 tonnes CO <sub>2</sub> e per tonne in 2025, representing a 4 percent reduction.	166
	<b>Energy</b>	Lindab Group will use 100 percent fossil-free electricity in its own operations by 2030. <sup>3)</sup>	In 2025, 95 percent of Lindab Group's electricity consumption came from renewable electricity, which is an increase from 88 percent compared with 2024.
<b>Circular economy</b>	Design products that can be upgraded, refurbished or recycled.	Lindab Group has take-back schemes for certain products, such as ventilation machines and decentralised units, whereby the products are refurbished and resold. Projects are underway in several markets to expand take-back services and enable reuse.	176
	Collaborate within the industry to create circular flows with a focus on reducing environmental impacts.	Lindab Group participates in several forums aimed at increasing knowledge, discussing obstacles and solutions and developing practices in this area. Examples include the Nordic Circular Design Programme, LFM30 and local trade associations.	149, 176–177
	Reduce the share of metal waste from own production by 9 percent by 2030, compared with 2023.	The proportion of waste in relation to metals used has decreased by 2 percent compared with 2024.	179
<b>Pollution</b>	Publish Lindab Group's Materials Guide in 2025	Lindab Group's Materials Guide was published internally in 2025.	176

Focus area	Actions and targets	Status	Page
<b>People and communities</b>			
<b>Transparent communication</b>	Publish EPDs corresponding to 50 percent of net sales of globally available own manufactured products by 2025. <sup>2)</sup>	Lindab Group has EPDs for globally available own manufactured products corresponding to 57 percent of its net sales.	177
	Expand and improve sustainability information in webshops and digital product catalogues in 2025.	From 2025, Lindab Group will report climate data from EPDs in MagiCAD to facilitate the design of ventilation systems with a lower climate impact. The "Track your delivery" service, which enables the tracking of deliveries of sandwich panels and high profiles, has been further developed. It now offers more detailed delivery information, as well as a more accurate accounting of the climate impact linked to the specific product and transport.	177
<b>Own workforce</b> The targets cover Lindab Group's direct employees	Each year, be recommended as an employer by at least 90 percent of employees. <sup>3)</sup>	For 2025, 91 percent of employees recommend Lindab Group as an employer, marking the achievement of the target level for the sixth year in a row.	181
	Reduce the number of workplace accidents per million hours worked (LTIF) to four or less by 2026. Long-term vision of zero workplace accidents. <sup>3)</sup>	In 2025, the LTIF decreased to 2.6, compared with 3.6 in 2024.	188–189
	Lindab Group aims to have the same proportion of women and men in senior management positions as in the Group as a whole by 2030. <sup>3)</sup>	The proportion of women at Lindab Group was 24 percent in 2025, and the proportion of women in senior management positions was 20 percent.	187
	An annual staff turnover rate of 5–10 percent for Lindab Group. <sup>3)</sup>	Staff turnover, based on employees who left voluntarily, was 4.5 percent during the year.	187
<b>Human rights</b>	On an annual basis, 100 percent of Lindab Group's tier 1 suppliers <sup>4)</sup> will have signed the Supplier Code. <sup>3)</sup>	97 percent of Lindab Group's suppliers have signed the Group's Supplier Code of Conduct or their own code of conduct approved by Lindab Group.	193
	On an annual basis, 100 percent of Lindab Group's tier 1 suppliers <sup>4)</sup> will be evaluated and approved. <sup>3)</sup>	95 percent of Lindab Group's suppliers have been evaluated and approved.	193
<b>Community engagement</b>	Support community activities linked to the Group's operations in the locations where Lindab Group is present.	Lindab Group has continued to support local initiatives for children and young people, for example through partnerships with Rögle Hockey and Engelholm Volleyball Club, to promote employment and inclusion.	
	Create good conditions at work for engagement in non-profit work.	Lindab Group in Denmark and the UK offer employees a paid day off to engage in voluntary charity work.	
<b>Corporate governance and anti-corruption</b>			
	Maintain zero tolerance for retaliation against whistleblowers. <sup>3)</sup>	No cases of retaliation against whistleblowers have been reported or brought to Lindab Group's attention.	199
	Maintain zero occurrences of corruption across all of Lindab Group's operations. <sup>3)</sup>	No corruption-related incidents were reported during the year or were brought to Lindab Group's attention.	199

1) Market-based method. The target boundary includes land-related emissions and excludes biogenic emissions.

2) The target is linked to several of the sustainability plan's focus areas. The target includes purchases of direct materials as well as transportation between Lindab Group's facilities and transportation to customers, paid for by Lindab Group.

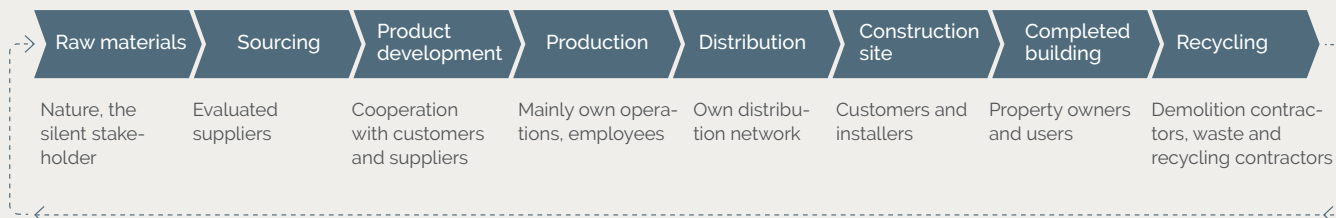
3) As the target is only linked to the current year, measurement against a base year is not meaningful.

4) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated and approved within their first year as part of the Group.

# Lindab Group's value chain

(SBM-1)

Lindab Group's value chain is based on customer proximity and the fast delivery of high-quality products. Long-term relationships with suppliers and customers promote efficiency, quality and responsible behaviour throughout the value chain. By adopting a value chain perspective, Lindab Group is able to make informed decisions that benefit the business while considering the impact on stakeholders and the environment.



## Upstream

Nature, which is recognised as a silent stakeholder in the ESRS, is most directly impacted at the raw material stage. Lindab Group is dependent on stable supply chains that cover raw materials, components and products. The supply chain includes the extraction of natural resources and the processing of various materials such as metals, insulation, rubber, plastics, chemicals, cardboard and wood, as well as components and finished products. The responsible evaluation of suppliers reduces the risk of negative impacts from upstream extraction and processing. Read more about Lindab Group's use of materials on page 178 under the heading Resource inflows, including resource use. Recycled raw materials are used in some materials to reduce the resource and climate impact. The transportation of raw materials, materials and finished products is also part of the supply chain. Lindab Group strives to minimise the impact by mainly sourcing from companies in the EU. Suppliers play a crucial role in reducing the company's resource use and total greenhouse gas emissions, as the majority of emissions stem from material sourcing. The Supplier Programme aims to ensure compliance with policies and regulations; read more on pages 190–193 under the heading Value chain workers.

## Lindab Group's business

Lindab Group is one of Europe's largest ventilation groups. The main business area, Ventilation Systems, manufactures and distributes ventilation components and products, while Profile Systems is focused on sheet metal products for roofs, facades and rainwater systems in Northern Europe. More information about each business segment's revenue, cost structure and asset allocation can be found in Note 7 on pages 97–98. During the year, Lindab Group enhanced its geographical presence and product range through company acquisitions. At the end of 2025, Lindab Group was present in approximately 180 locations across 19 countries in Europe and the USA, with production facilities, warehouses, shops and offices. An overview of the number of employees, broken down by country, can be found in Note 6 on page 94. Centralised steel sourcing for the Group streamlines the process and ensures a secure raw material supply.

Lindab Group's product development is focused on meeting customers' needs and expectations, while at the same time contributing to their profitability by reducing their operating costs.

## Downstream

Lindab Group endeavours to be the obvious choice of supplier for energy-efficient ventilation systems in buildings, with the aim of reducing customers' environmental and climate impacts. Read more about the product offering on pages 34–35 of the company presentation under the heading Products for a sustainable and healthy indoor climate. Direct customers include installers, ventilation contractors, tinsmiths, distributors, building material wholesalers and contractors, while indirect customers include consultants, engineers, property owners and architects.

The business model is focused on developing sustainable ventilation and building component solutions for energy-efficient systems that improve the indoor climate and reduce the climate impact, thereby creating long-term value for customers, investors and other stakeholders. The products are installed and commissioned in new or renovated buildings. Products for upgrading ventilation systems are also offered. When the products reach the end of their life cycle, or if the circumstances of the buildings' use change, they are dismantled for further processing. For some products, take-back schemes are offered to promote reuse. The products are usually classified as waste and recycled, taking into account the rules on waste applicable in each market. In certain markets, opportunities for greater reuse, by refurbishing products for reintegration, are being explored. Lindab Group's own waste, which mostly consists of steel, is managed according to the waste hierarchy and taken care of by local waste management companies in accordance with the applicable regulations.

## Mapping methodology

The mapping of the value chain includes the identifying of relevant actors and flows, from suppliers to customers. To ensure a thorough and accurate picture, experts from different areas of Lindab Group's operations were involved, and external consultants were engaged in order to understand specific flows. The process included an active dialogue with suppliers, partners and external experts so as to gather data on impacts and identify risks and opportunities. This is a continuous process designed to create a more complete picture and improve both data collection and sustainability work in the value chain.

# Stakeholder dialogue

(SBM-2)

Lindab Group strives to maintain strong relationships through a transparent, open and long-term dialogue with stakeholders. The dialogue is essential for successfully identifying challenges and expectations. The stakeholder perspective is taken into account when updating strategies and assessing material sustainability matters. The dialogue takes place on a continual basis through surveys and meetings, supplemented with in-depth interviews with experts and actors from the value chain. An open dialogue is maintained, especially in the case of significant changes, to ensure that relevant aspects are taken into account in the decision-making process. The continuous stakeholder dialogue helps Lindab Group to identify and manage material matters in an efficient and proactive way.

At the same time, stakeholder dialogues present certain challenges. Different stakeholder groups have different priorities, which can lead to conflicting expectations and trade-offs in strategic decisions. In addition, the availability of reliable information varies and it can be difficult to make sure that all the relevant perspectives are included. Changing legal requirements, market trends and external factors also affect the content and direction of the dialogue, which means that

flexibility and adaptability are required.

Stakeholder perspectives also play a central role in sustainability reporting, whereby feedback from customers, investors, employees and suppliers is used to validate the content. The sustainability organisation monitors stakeholder dialogues, and the Executive Management is continuously informed about sustainability matters through regular meetings and as part of the double materiality assessment, ensuring that strategic decisions are based on current and relevant stakeholder perspectives. In 2025, a survey was conducted as part of the double materiality assessment, which provided in-depth insights into relevant sustainability matters. The survey was directed at actors in the value chain as well as the organisation's own operations and covered all the markets where the Group is active. Lindab Group adapts its strategy based on insights from stakeholder dialogues. Feedback from stakeholders has, for example, influenced sustainability targets, the prioritisation of energy-efficient products and investments in fossil-free production. By continually integrating the stakeholders' perspectives in its strategy work, Lindab Group is able to enhance value creation and minimise business risks.

## Suppliers

To achieve the targets, the same sustainability ambitions are needed in the supply chain as at Lindab Group

Lindab Group gathers opinions from suppliers through its Supplier Programme. Long-term partnerships relating to strategic issues and daily dialogues take place through local purchasing offices. On-site audits provide feedback, especially regarding suppliers in high-risk countries, about suppliers' quality and sustainability work, and a deeper understanding of common issues. In 2023, structured interviews were conducted with suppliers, who also participated in a survey in 2025. A continuous dialogue with suppliers has since continued throughout 2025.

## Customers (installers and consultants)

Lindab Group's sustainability efforts must be aligned with customer expectations and help customers to achieve their targets

Lindab Group receives feedback from customers through activities carried out by the sales and marketing organisation, ranging from discussions with key account managers to everyday conversations between customers in shops and local customer managers. Lindab Group organises and participates in network meetings. Data are also gathered from customer surveys and customer analyses. In 2023, structured interviews were conducted with installers and consultants, who also participated in a survey in 2025.

## Developers, property owners and architects

The choices and needs of indirect customers influence operations and drive sustainability efforts

Lindab Group has initiated an in-depth dialogue with developers, property owners and architects to jointly implement pilot projects in order to test new products and business models. In 2023, structured interviews were conducted with developers, property owners and architects, who also participated in a survey in 2025. A continuous dialogue with stakeholders has since continued throughout 2025.

## Employees

Sustainability work helps to attract, motivate and develop employees

Lindab Group maintains an ongoing dialogue with representatives from different parts of the Group about matters such as the working environment. Employee representatives are also included in Lindab Group's Board of Directors. Employee surveys and performance and development talks are carried out to drive continuous improvements and develop our sustainability work. The focus is particularly on promoting channels for open and daily communication. Lindab Group integrates employee insights into strategic and operational initiatives at local, regional and Group level. Employees are given the opportunity to comment, ask questions and propose initiatives via webinars and the intranet. Lindab Group endeavours to make the intranet available to everyone, including all the production staff and newly acquired companies. Local CEOs, regional directors, regional sustainability managers and regional controllers participated in the 2025 survey.

## Investors and owners

Investors and owners drive sustainability work forward, with a focus on environmental, social and governance aspects

The Group's strategy and earnings are communicated to existing and potential investors, analysts and the media. Dialogue takes place through various channels, such as presentations of quarterly reports, meetings with investors, seminars, Capital Markets Days, the website, analysis reports and press releases. In 2023, structured interviews were conducted with investors and banks, who also participated in a survey in 2025. There was dialogue with banks in 2024 as part of the preparations for the sustainability-linked credit facility. Investors' and owners' requirements have particularly affected Lindab Group's reporting of greenhouse gas emissions through reporting in accordance with the Carbon Disclosure Project and the EU Taxonomy.



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### Community

Prosperous communities are important to Lindab Group

In the places where Lindab Group operates, there are stakeholders who are important for the company and whose feedback shapes the local business. Interaction takes place through various activities and initiatives, from business-related activities to volunteer initiatives, charity work and sponsorship. Lindab Group also works closely with several universities and colleges.

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### Legislators and authorities

Lindab Group is endeavouring to use changing regulations as an opportunity to create business benefits and enhance the sustainability work

Legal and regulatory requirements are actively monitored to ensure compliance and to enable proactive adaptation and development of the Group's operations. Through involvement in industry organisations, the Group stays up to date and contributes to relevant legislative processes through joint consultation responses. Developments in the legislation in recent years have affected Lindab Group's work and contributed to adaptations to the company's strategy and operations.

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### Future generations

Ensuring long-term sustainability and social responsibility

Stakeholders who cannot yet make their voices heard are also taken into account by looking at foresight studies and analyses, as a way of making the world better and safer to live in for future generations.

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### Non-governmental organisations and experts

Cooperation enables us to keep up to date with key sustainability topics

Lindab Group is involved in several trade associations and cooperation forums. At both local and EU level, sustainability matters are actively pursued in the building sector, focusing on ventilation. This provides an early understanding of upcoming trends and legislative changes. Continuous dialogue about environmental, social and governance issues is maintained with experts and organisations. For more information about Lindab Group's external initiatives, see page 149.

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### Other industries

Lindab Group wishes to retain its position as market leader by comparing and sharing insights

Competitor analyses keep the Group informed about the market. Lindab Group is involved in several networks where methods for sustainable practices are shared, accelerating the transition both within the organisation and across the industry.

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# Double materiality assessment

(BP-2, SBM-3, IRO-1, IRO-2, MDR-M, MDR-T)

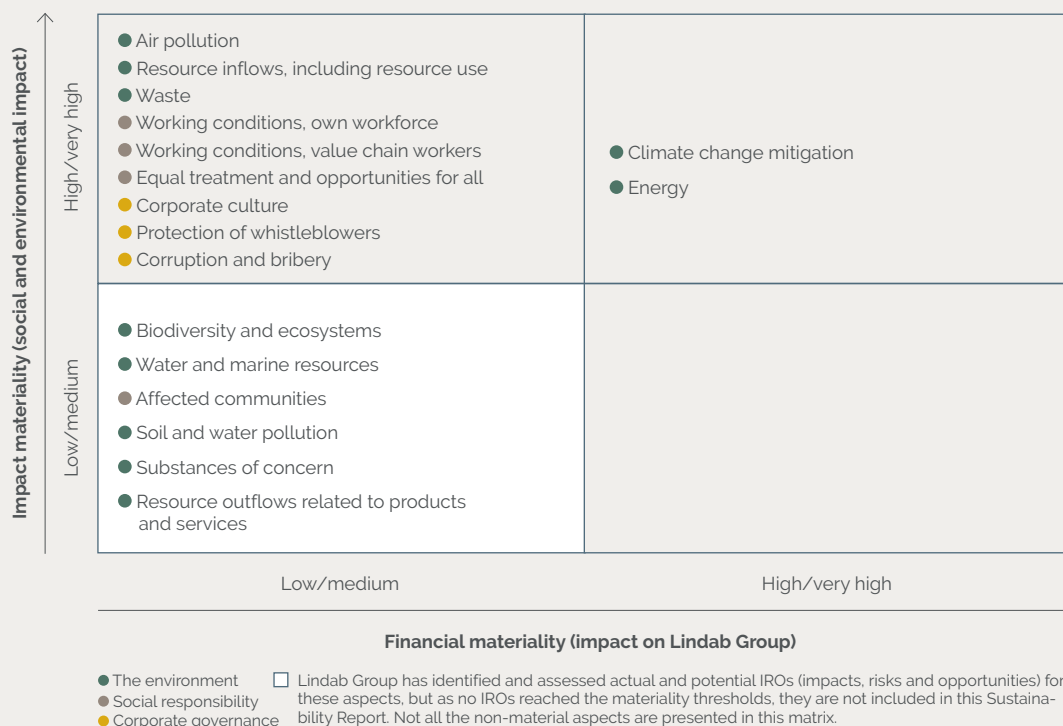
Lindab Group takes a long-term approach to its business operations, where sustainability is a central part of the business model. The double materiality assessment forms the basis for the sustainability plan and sustainability targets, as well as for reporting on impacts, risks, and opportunities.

The work on double materiality is a continuous process that keeps pace with Lindab Group's development and changes in the outside world. The assessment is based on stakeholder dialogue, business environment analyses, market trends and strategic priorities. A holistic perspective is taken in order to understand the effects of the Group's operations, as well as the impact on its financial performance. Double materiality means that both financial risks and opportunities, as well as impacts on people and the environment, are taken into account. The process is based on own operations and the upstream and downstream value chain. Lindab Group's overall risk management, and the most material risks identified, are presented in Note 3 on pages 84–87, and in the Corporate Governance Report under the heading Risk management on pages 58–59. The geopolitical situation may influence developments, al-

though it is difficult to predict to what extent at this stage.

In 2025, a review of the double materiality assessment was carried out to ensure that the identified impacts, risks and opportunities remain relevant. The assessments of each individual factor were updated at the same time. As a complement to the in-depth interviews conducted with selected stakeholders in 2023, a survey was also carried out targeting actors in the value chain and representatives from all of Lindab Group's markets. The aim was to get a broader and more representative picture of stakeholders' perspectives. The updated analysis confirms the material topics identified in 2023 and shows that they remain relevant to Lindab Group's sustainability priorities. In 2025, most IROs that were previously classified under E2 have been moved to E1, as they are primarily linked to the climate impact from transportation and secondarily to air pollution. The only IRO remaining under E2 concerns air pollution from the production of raw materials.

The Board approves the results of the double materiality assessment on an annual basis. The long-term growth strategy up to 2030 is aligned with the risks and opportunities that were identified in the assessment.



Material topics	Corresponding ESRS topics
1.b Climate change mitigation 1.c Energy	E1 – Climate change
2.a Air pollution	E2 – Pollution
5.a. Resource inflows, including resource use 5.c Waste	E5 – Circular economy
1.a Working conditions 1.b Equal treatment and opportunities for all	S1 – Own workforce
2.a Working conditions	S2 – Value chain workers
1.a Corporate culture 1.b Protection of whistleblowers 1.c Corruption and bribery	G1 – Business conduct

## Lindab Group's double materiality assessment methodology

Lindab Group conducts an annual review of the double materiality assessment to ensure that it reflects changes in the outside world, own operations and the value chain. Lindab Group updates the double materiality assessment based on one of three levels. A full review is carried out if major changes have taken place, such as expansion into new markets, the launching of new product segments or a major reorganisation. The previous assessment is confirmed if no material changes have occurred. In such cases selected steps in the assessment process are performed to ensure that previous results are still valid. A simplified review takes place every two years if the previous assessment has been confirmed for two consecutive years. The aim is to validate assumptions and identify any new material matters. A simplified review was carried out for 2025.

Assessments are based on objective evaluation criteria to ensure an accurate and independent risk assessment. Also see pages 194–195 for more information about due diligence and the supplier evaluation programme. The assessments cover actual or potential positive and negative impacts, as well as potential risks and opportunities for both the organisation and the value chain, where relevant and possible. The assessments of the value chain are based on internal knowledge and external information sources. The process involves internal subject matter experts from different markets and areas and Group functions. To increase objectivity, external experts in the environment and human rights have provided insights within their respective fields. The stakeholder perspective is central, with continuous dialogue with selected stakeholders, providing valuable insights into key sustainability matters. More information about the stakeholder dialogue can be found on pages 143–144. The information used to identify and assess impacts, risks and opportunities is described in the respective sections under the heading Methodology for assessing and identifying material impacts, risks and opportunities by topic as well as under the heading Sources used in the materiality assessment.

The analysis primarily focuses on the first tier of suppliers, where there is a greater ability to influence outcomes. Risks in later tiers of the supply chain are also taken into account, but if they arise independently of the organisation's own operations they are considered to fall outside Lindab Group's control. All the assessed impacts, risks, and opportunities are linked to the relevant ESRS standards for each topic area. If several aspects are linked to a specific ESRS standard, an average is used to determine the degree of materiality. If an aspect is material, it is considered to fall within the materiality range, even if the average is lower.

### Steps in the process for annual updates or updates following structural changes

**Preparation and scoping:** To ensure a meaningful assessment, the business model, activities, products and services, regions, value chain and stakeholders are mapped and reviewed, the focus being on identifying any changes. All assessments are made on a gross impact basis. The materiality thresholds and assessment criteria for likelihood, financial impact and severity are updated as necessary and the stakeholder dialogue is

planned. Severity is based on three dimensions: scale, scope and irremediable character.

- 1. Mapping of impacts, risks and opportunities:** All the aspects identified are reviewed and supplemented with others if necessary. It is then established whether the impacts, risks or opportunities are actual or potential and where in the value chain they occur. The time aspect is also assessed, short term being defined as less than one year, medium term as between one and five years, and long term as more than five years.<sup>1)</sup> Lindab Group's link to each topic is analysed and categorised as directly caused, contributed to or linked to.
- 2. Assessment:** Information is collected from stakeholders to form part of the basis for assessing the impacts, risks and opportunities identified. If stakeholders raise new aspects, these are included in the assessment. Each new aspect is assessed according to the established assessment scales, while aspects that were previously assessed are reviewed to ensure that the assessment is still accurate and up to date.
- 3. Validation and reporting:** The results of the assessment are presented to the extended Executive Management team and the Board of Directors. Finally, the Board approves the results as part of the formal process.
- 4. Information to be reported:** The results of the double materiality assessment form the basis for which topics Lindab Group will report on in accordance with the ESRS. Only disclosures and datapoints linked to material impacts, risks and opportunities (IROs) are included, in line with ESRS requirements. The reporting requirements in ESRS 2 are adhered to regardless of the outcome of the assessment. For 2025, the 2024 reliefs were applied, and some phase-in reliefs in accordance with the ESRS.
- 5. Review:** The double materiality process and its results are subject to review by external auditors within the framework of CSRD reporting.

### Assessment criteria

Lindab Group uses seven-point scales to enable a detailed assessment and alignment with other risk management work. The scales and associated criteria were developed in accordance with the requirements of ESRS 1. The assessment of impacts, risks and opportunities is complex and based on the Group's experience. To ensure greater objectivity, external expertise and relevant external information, such as market analyses and industry trends, were taken into account.

- **Likelihood:** The likelihood of an identified impact, risk or opportunity and its effect occurring. The impact may be potential or actual. Level 1 means that an event is very unlikely, while level 7 means that something is certain to happen. If the event has already occurred, it is considered to be actual and so the likelihood criterion is not applied.
- **Scale:** The size of the impact the effect has on the environment or people. Level 1 means no significant impact, while level 7 means a major and long-term impact.
- **Scope:** How widespread the impact is, based on parameters such as the percentage of facilities affected, geographical spread or the percentage of employees affected. Level 1

<sup>1)</sup> The time horizons are consistent with the ESRS and the financial reporting.

means a limited impact affecting a few individuals or a very limited location, while level 7 means a global impact.

- **Irremediable character:** How difficult it is to repair the damage, in terms of both cost and time. The irremediable character of an impact is prioritised over likelihood when assessing human rights impacts. Level 1 means an impact that can be remediated in the short term without external assistance, while level 7 means an irremediable impact. Lindab Group has not identified any potential or actual negative impacts that are so severe that it significantly affects the assessment.
- **Financial effect:** The financial significance of the risks and opportunities identified at Group level. The financial effect is assessed primarily in relation to the operating profit. Level 1 means no impact, while level 7 means a significant impact of more than 30 percent.

## Materiality assessment

Level five and higher on the seven-point scale are considered to be material. The assessment takes into account both likelihood and severity and/or financial effect, and a scale is used to determine what is considered to be material based on the overall effect.

- **Material positive impact:** The assessment is based on likelihood (potential or actual) and severity. Severity is assessed according to scale and scope, which are given equal weight. For potential positive effects, severity and likelihood are given equal weight.
- **Material negative impact:** The assessment is based on likelihood (potential or actual) and severity. Severity is assessed according to scale, scope and irremediable character, which are given equal weight. For potential negative effects, severity and likelihood are given equal weight, but if the severity is very high this takes precedence over likelihood.
- **Material risk or opportunity:** The assessment is based on potential likelihood and financial effect, which are given the same weight. The assessment takes into account the potential scope of the financial effects based on various triggers such as EBITDA, CapEx and OpEx. As it can be difficult to quantify the exact value of risks and opportunities, the financial quantification is supplemented with qualitative assessments.
- **Reporting of information:** For each material impact, risk and opportunity, a materiality assessment is carried out to determine which information it is considered material to disclose. Each reporting requirement is evaluated with respect to why the topic is material, and information that is not relevant to materiality is excluded.

## Methodology for identifying and assessing material impacts, risks and opportunities by topic

### Climate change

(E1.IRO-1)

Physical climate risks are evaluated as part of work on insurance or through external risk audits for the properties where Lindab Group operates. Increasing emissions, rising temperatures, extreme weather events and rising sea levels are taken into account in accordance with the EU Taxonomy, based on IPCC scenarios SSP2-4.5 and SSP5-8. The potential financial impact on assets and operations is assessed, and the results consolidated at Group level to identify material risks. The work takes into account both acute and chronic risks.

The GHG Protocol is used to measure and report emissions and energy use in Scope 1, 2 and relevant Scope 3 categories. The vast majority of GHG emissions (approximately 99 percent) occur in Lindab Group's value chain. Emissions mainly stem from the purchase of goods and services and from electricity consumption during the use of sold products. Although emissions from Lindab Group's direct operations (Scope 1 and 2) represent less than 1 percent of the total carbon footprint, they are still considered to be material, as all sectors of the economy need to reduce their own emissions to comply with global agreements on climate action.

Prior to each acquisition, a due diligence process is carried out, which includes a review of the environmental efforts of the company in question. This ensures that Lindab Group can identify impacts and potential risks and opportunities at an early stage.

Transition risks, including regulatory changes and market shifts towards sustainable products, are continuously assessed. Lindab Group's products help to reduce emissions from buildings through energy savings. Climate scenario analyses are used to assess and inform about physical and transition risks and opportunities. The scenarios provide a better understanding of the potential effects of climate change on the business environment, operations and value chain, and serve as a basis for strategic decisions.

### Pollution

(E2.IRO-1)

The Group has not set any targets for pollution and there are therefore no related process descriptions. See page 145 for further information about the IROs reclassified from E2 to E1 in 2025.

### Resource use and circular economy

(E5.IRO-1)

The use of virgin materials contributes to high Scope 3 emissions, while waste accounts for a smaller share, as most of it is recycled. Life cycle analyses of products show the areas that have the greatest environmental impact, virgin materials being the biggest factor, but waste also contributes. Effective waste management is important to ensure that metal waste is returned to steelmaking, securing the supply of recycled steel. Regulations such as the EU Taxonomy and the Ecodesign for Sustainable Products Regulation (ESPR) promote circular products. No external investigations have been commissioned; internal experts in the field have been consulted instead.

### Own workforce

(ESRS2.IRO-1)

Lindab Group maps and analyses the impacts, risks and opportunities in areas such as the working environment, working conditions, health and safety, diversity, ethics and compliance, as well as external factors such as changes in legislation and market trends.

All employees, including those of companies acquired during the year, are offered the opportunity to participate in the Group-wide Lindab Pulse Survey. The results of both the employee survey and performance and development talks are used to identify areas for improvement and to gain a deeper understanding of both positive and negative impacts. The Pulse Survey therefore serves as an important indicator of the extent to which employees' views are taken into account. Lindab Group's whistleblowing system, WhistleB, is also an important source for the identification of negative impacts. Incidents and workplace accidents are reported through a common system for the whole Group, allowing systematic follow-up and analysis.

Prior to each acquisition, a due diligence process is carried out, which includes a review of the working environment and working conditions of the company in question. This ensures that Lindab Group is able to identify potential risks and opportunities at an early stage, and to take the measures necessary to harmonise and reinforce health and safety work throughout the Group.

### Value chain workers

(ESRS2.IRO-1)

The assessments are based on international standards such as the OECD due diligence guidance and the UN guiding principles on human rights. Lindab Group's Supplier Programme helps to identify negative and positive impacts. The Corruption Perceptions Index (CPI) and Human Freedom Index (HFI) are used to determine risks based on the supplier's geographical location. Going forward, there are also plans to take the type of industry into account in the risk classification to determine where more in-depth analyses are required. The Group's whistleblowing system, WhistleB, is also an important source for identifying negative impacts.

### Business conduct

(G1.IRO-1)

To identify and assess the impacts, risks and opportunities related to business conduct, several factors are considered. The assessment covers geographical risks where Lindab Group and its suppliers operate, including corruption and business conduct levels based on indicators such as the Corruption Perceptions Index (CPI). The types of transactions and the nature of business partners are also analysed in high-risk areas. The regulatory and social context, such as respect for human rights and democratic governance, is also taken into account.

Cooperation and follow-up with customers and suppliers is crucial to ensure that Lindab Group's business conduct, sustainability and transparency requirements permeate the entire value chain. Internal due diligence, annual risk assessments and reviews of the nature of the Group's operations are important tools to ensure that business models, processes and products comply with these guidelines.

A detailed summary of Lindab Group's material topics, assessments, governance and monitoring can be found on page 145 under the heading Overview of Lindab Group's material topics for 2025.

## Sources used in the materiality assessment

### External

- Reports from the EU and other authorities focused on energy efficiency, indoor climate, circularity and the construction and property sector.
- Relevant indices, such as the Corruption Perceptions Index and the Human Freedom Index.
- News coverage in relevant industry channels and media.
- Databases for climate-related risk modelling.
- External sustainability ranking and evaluation systems, such as MSCI and CDP.
- Annual and sustainability reports of external stakeholders, such as customers and suppliers.
- Results of external stakeholder dialogues, such as interviews, meetings, workshops and surveys.

### Internal

- Previous internal and external sustainability reports.
- Results of previous materiality assessments.
- Policy documents, such as the Code of Conduct, Anti-corruption Policy and Antitrust Policy.
- Strategy and business development documents.
- Results of internal stakeholder dialogues, such as workshops and surveys.



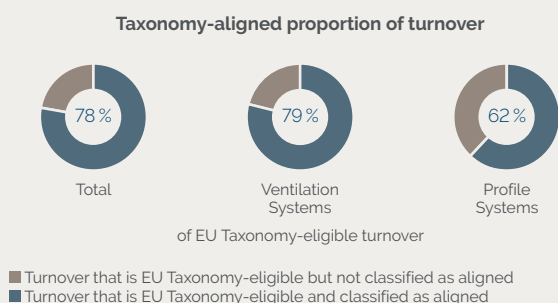
# Environmental information

Lindab Group's products should be customers' first choice in matters relating to sustainability. This commitment reflects a proactive approach to environmental responsibility and leads to efforts that contribute positively to environmental initiatives.



## The EU Taxonomy

Of Lindab Group's total turnover, 64 percent (62) is Taxonomy-eligible, of which 50 percent (50) is classified as Taxonomy-aligned according to the criteria.



Lindab Group is still using reporting templates in accordance with the previous regulations and has not yet implemented the simplified templates introduced in January 2026.

Its aim is to ensure that all its Taxonomy-eligible products are also classified as Taxonomy-aligned. The number of Taxonomy-aligned products is governed by standards and building codes with increasing requirements, where directives such as the Energy Efficiency Directive (EED) and the Energy Performance of Buildings Directive (EPBD) tighten the criteria. Lindab Group is actively working at national and European levels to reinforce these requirements, especially for ventilation products. The Group has a wide range of energy-efficient products that meet these increased demands.

Currently, 78 percent (80) of the turnover from Taxonomy-eligible products is classified as Taxonomy-aligned according to the applicable criteria. The operations are covered by the criteria for the manufacturing of energy-efficient equipment for buildings.

### Turnover in alignment with the Taxonomy

#### Ventilation Systems

Lindab Group manufactures products that are included in energy-efficient ventilation systems for buildings. A large share of the ventilation range makes a substantial contribution to climate change mitigation and also fulfils the Do No Significant Harm (DNSH) criteria. Read more about the assessment on page 152 under the heading Substantial contribution and under the heading DNSH criteria. Lindab Group also fulfils the minimum social safeguard requirements set out in the Delegated Acts; more information can be found on page 153 under the corresponding heading.

79 percent (79) of the turnover from the ventilation range is Taxonomy-eligible. According to Lindab Group's analysis, 62 percent (64) of this turnover is classified as Taxonomy-aligned. This means that 79 percent (81) of the Taxonomy-eligible products are Taxonomy-aligned according to the criteria. For the definition of turnover (net sales) see the accounting policies on page 153.

Background information with a breakdown of turnover (net sales) by business area and region is provided in Note 8 on page 98. Changes in turnover (net sales) are described under the heading Net sales and profit on page 66 in the financial statements.

Lindab Group is actively working to influence the development of the EU Taxonomy so that more components of ventilation systems and products that have a major impact on the

energy efficiency of buildings are included. During the year, a working group within the European trade association Eurovent worked to further develop Svensk Ventilation's common interpretation of the criteria for ventilation. The aim is to arrive at a harmonised European interpretation and to extend the number of eligible HVAC (Heating, Ventilation and Air Conditioning) products.

#### Profile Systems

A large proportion of building products do not meet the Taxonomy's criteria. This means that a smaller percentage of the range makes a substantial contribution to climate change mitigation. The share of the products that substantially contribute fulfil the Do No Significant Harm (DNSH) and minimum social safeguard criteria set out in the delegated acts.

19 percent (22) of the turnover from the building products range is Taxonomy-eligible. According to Lindab Group's analysis, 12 percent (16) of this turnover is classified as Taxonomy-aligned. This means that 62 percent (71) of the Taxonomy-eligible products are Taxonomy-aligned according to the criteria. The change from 71 percent to 62 percent Taxonomy-aligned turnover is mainly due to changes in the composition of sales between years.

### Capital expenditure in alignment with the Taxonomy

Lindab Group's reporting of Taxonomy-aligned capital expenditure<sup>1)</sup> includes capitalised intangible assets, property, plant and equipment and right-of-use assets, and additional expenditure through acquisitions. 77 percent (90) of the capital expenditure is Taxonomy-eligible. The decrease is mainly the result of changes in allocation keys between years, changes in non-current asset leases due to several acquisitions and increased investments in IT. According to Lindab Group's analysis, 16 percent (17) of the capital expenditure is classified as Taxonomy-aligned. This means that 21 percent (19) of the Taxonomy-eligible capital expenditure is sustainable according to the criteria. The assessment of what is considered to be Taxonomy-eligible and -aligned is based on the same analysis as for the turnover. For a detailed description of the capital expenditure included in the Taxonomy reporting and a breakdown of the allocation by turnover, see the table on page 154.

Background information about intangible assets and property, plant and equipment is presented in Note 17 on page 104 and Note 18 on page 107 respectively. Acquisitions and divestments are presented in Note 5 on page 92 and right-of-use assets are disclosed in Note 19 on page 109.

### Operating expenditure in alignment with the Taxonomy

64 percent (66) of operating expenditure is Taxonomy-eligible. According to Lindab Group's analysis, 52 percent (57) of operating expenditure is classified as Taxonomy-aligned. This means that 81 percent (86) of Taxonomy-eligible operating expenditure is Taxonomy-aligned according to the criteria. The decrease is mainly the result of changes in allocation keys between years. The assessment of what is considered to be Taxonomy-eligible and -aligned is based on the same analysis as for the turnover. For a detailed description of the operating expenditure included in the Taxonomy reporting and a breakdown of the allocation by turnover, see the accounting policies

<sup>1)</sup> The corresponding investments are referred to in parts of the Sustainability Report other than the EU Taxonomy section.

table on page 155. Information about expenditure broken down by type of expense is presented in Note 10 on page 99. Comments clarifying the 2025 results are provided in the financial statements under the heading Net sales on page 66.

## Substantial contribution

For an economic activity to be classified as Taxonomy-aligned, it must contribute substantially to one of the Taxonomy's six environmental objectives. Below is a description of the substantial contributions to relevant objectives. The following objectives are not considered to be relevant to Lindab Group's product range 2: Climate change adaptation, 3: Sustainable use and protection of water and marine resources, 5: Pollution prevention and control, and 6: Protection and restoration of biodiversity and ecosystems.

### Objective 1 – Climate change mitigation

Lindab Group's ventilation range is covered by the products and components listed in the following paragraphs: i, m, n and q in 3.5 Manufacture of energy-efficiency equipment for buildings.

Lindab Group applies Svensk Ventilation's industry-wide interpretation to determine substantial contributions. A simple summary is presented below. For a clearer definition by type of product, please refer to Svensk Ventilation's interpretation of the EU Taxonomy, second edition, published on 28 March 2024.<sup>1)</sup>

Smart products that are used to monitor and control ventilation systems lead to significant energy savings and are therefore Taxonomy-eligible. Products that can be classified based on performance in accordance with European standards or third-party certification are also eligible. Air duct systems, designed to transport air in ventilation systems, are considered to be aligned if they meet the criteria for airtightness class C or D. Accessories such as suspension and support systems for products are also included if they are considered to be part of a Taxonomy-aligned product. Products such as diffusers, waterborne solutions and roof hoods are not covered by a specific performance classification and are therefore not Taxonomy-eligible. Part of the eligible range is not considered to substantially contribute to the Taxonomy's criteria, such as air duct systems with airtightness class A or B, and other products whose energy-efficiency class is too low. Products for which there is not enough information to determine a substantial contribution or compliance with the DNSH criteria do not meet the requirements.

Lindab Group's building product range is covered by the products and components listed in the following paragraphs: b, c, d and e in 3.5 Manufacture of energy-efficiency equipment for buildings.

Only building products that reduce energy consumption through insulation, such as walls and doors, are Taxonomy-eligible. Metal roofs and facades to which insulation is added during installation, and products such as rainwater systems and roof safety systems, are not eligible. Only a small part of the building product range is Taxonomy-eligible, but does not meet the requirements for climate change mitigation due to high U-values.

### Objective 4 – Transition to a circular economy

Lindab Group provides a wide range of spare parts that enable customers to supplement, upgrade and extend the lifetime of their products. These possibilities contribute to increased resource efficiency and extended product lifecycles and fall

under activity CE 5.2 (Sale of spare parts). The criteria under objective 4 concern the ventilation range<sup>1)</sup> and are also relevant to the building products range.

The products used as spare parts are identical to the products sold for new installation, however. It is therefore not currently possible to separate sales of spare parts from other product sales in the reporting and report revenues linked to CE 5.2 separately. Revenue from these products is already included in the reporting linked to CCM 3.5, which is the main Taxonomy-related link for Lindab Group's products, and so it does not affect the Group's levels of Taxonomy eligibility or Taxonomy alignment.

## Do No Significant Harm (DNSH) criteria

For an economic activity to be classified as Taxonomy-aligned, it must fulfil the do no significant harm criteria for the other environmental objectives included in the Taxonomy.

### DNSH 2 – Climate change adaptation

Lindab Group believes its physical climate risks are low in the short and medium term. Risks are assessed through work on insurance and external analyses for the Group's properties. The assessments cover both acute risks, such as extreme weather events, and chronic risks, such as rising sea levels and temperatures. The potential financial impact on assets and operations is analysed at Group level to identify material risks.

### DNSH 3 – Sustainable use and protection of water and marine resources

Lindab Group does not carry out water-intensive activities. The production units in Grevie and Förslöv, in Sweden, and Karlovarská in the Czech Republic, are the biggest consumers of water. Water use is based on municipally supplied water, and the water is returned to the responsible authority through the municipal sewerage system. This means that there is no impact on the gross water supply. There is considered to be no need for a separate risk analysis.

### DNSH 4 – Transition to a circular economy

The production and product development units evaluate the availability of and, when possible, adopt technologies that support the requirements of the three sub-criteria: reuse, design and waste management. Lindab Group's main material is steel, which is the world's most recycled material.<sup>2)</sup> To comply with the criteria on substance traceability, the Group works with its suppliers to reduce the presence of hazardous substances.

### DNSH 5 – Pollution prevention and control

Lindab Group complies with the relevant laws and provides building product declarations for most of its range to disclose the materials contained in its products. The Group strives for safe materials with a low environmental impact to promote sustainable buildings. No significant harm is caused under any of the five sub-criteria: persistent organic pollutants, mercury, ozone depleting substances, substances in electrical and electronic equipment and certain hazardous substances.

### DNSH 6 – Protection and restoration of biodiversity and ecosystems

Lindab Group has operations in 19 countries and more than 180 sites, 11 of which are close to protected areas. Its impact is considered to be low, and environmental impact assessments have been carried out for facilities with larger production volumes. The necessary actions have been taken to minimise the impact risk.

1) Source: See page 207.

2) Source: See page 207.



## Capital expenditure

Financial year 2025	Year			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm") (h)						Minimum social safeguards (17)	Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) CapEx, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
	Code (a) (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)				
Text	SEK m	%	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N/ N/EL/ (b)(c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Manufacture of energy-efficient equipment for buildings	CCM 3.5	122	16%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	17%	E	
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>122</b>	<b>16%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>17%</b>		
Of which enabling activities		122	16%	16%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	17%	E	
Of which transitional activities		0	0%	0%						Y	Y	Y	Y	Y	Y	Y			T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)</b>																			
Manufacture of energy-efficient equipment for buildings	CCM 3.5	479	61%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								74%		
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>479</b>	<b>61%</b>	<b>61%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>74%</b>		
<b>A. CapEx of Taxonomy-eligible activities (A.1 + A.2)</b>		<b>601</b>	<b>77%</b>	<b>77%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>90%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
CapEx of Taxonomy-non-eligible activities		184	23%																
<b>TOTAL</b>		<b>785</b>	<b>100%</b>																

### Proportion of capital expenditure/total capital expenditure

	Taxonomy alignment per objective	Taxonomy-eligible objective
CCM	16%	77%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

### Accounting policies

#### Metric Basis of calculation

Capital expenditure The reporting of capital expenditure shows investments in capitalised and in progress intangible assets, property, plant and equipment and right-of-use assets. Goodwill is excluded.

The Group's capital expenditure is allocated using an allocation key, which means that all capital expenditure that is attributable to a Taxonomy-aligned turnover activity may be classified as Taxonomy-aligned. The allocation key is adjusted by business area or at company level based on the turnover generated by Taxonomy-aligned activities and is reviewed annually.

## Operating expenditure

Financial year 2025	Year		Substantial contribution criteria							DNSH criteria ("Does Not Significantly Harm") (h)							Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) OpEx, year N-1 (18)	Category enabling activity (19)	Category transition-activity (20)
	Code (a) (2)	Operating expenditure (3)	Proportion of operating expenditure (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum social safeguards (17)			
Text	SEK m	%	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N/EL/EL(0)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Manufacture of energy-efficient equipment for buildings	CCM 3.5	120	52%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	56%	E	
<b>OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>120</b>	<b>52%</b>	<b>52%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>56%</b>		
Of which enabling activities		120	52%	51%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	56%	E	
Of which transitional activities		0	0%	0%						Y	Y	Y	Y	Y	Y	Y			T
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)</b>																			
Manufacture of energy-efficient equipment for buildings	CCM 3.5	27	12%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								10%		
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>27</b>	<b>12%</b>	<b>12%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>10%</b>		
<b>A. OpEx of Taxonomy-eligible activities (A.1 + A.2)</b>		<b>147</b>	<b>64%</b>	<b>64%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>66%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>OpEx of Taxonomy-non-eligible activities</b>		<b>82</b>	<b>36%</b>																
<b>TOTAL</b>		<b>229</b>	<b>100%</b>																

### Proportion of operating expenditure/total operating expenditure

	Taxonomy alignment per objective	Taxonomy-eligible objective
CCM	52%	64%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

### Accounting policies

#### Metric Basis of calculation

**Operating expenditure** The reporting of operating expenditure refers to direct operating expenses for research and development (R&D), building renovations, short-term leases (<1 year) and repairs and maintenance. Operating expenditure is related to the continuous and proper functioning of assets.

The Group's operating expenditure is allocated using an allocation key, which means that all operating expenditure that is attributable to a Taxonomy-aligned turnover activity may be classified as Taxonomy-aligned. The allocation key is adjusted by business area or at company level based on the turnover generated by Taxonomy-aligned activities and is reviewed annually.

**Repair and maintenance:** Costs to restore an asset to a previous condition or to keep the asset operating in its current condition (as opposed to improving the asset). For example: premises, machinery, other technical installations, equipment, tools and trucks used in the activity.

## Nuclear and fossil gas related activities

### Nuclear energy related activities

1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

### Fossil gas related activities

4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

# Climate change

(ESRS: E1)

In a world where climate change constitutes one of the most pressing global challenges, the Group has committed to achieving net-zero greenhouse gas emissions across the entire value chain by 2050. Lindab Group's products contribute to a better indoor climate while promoting energy efficiency, leading to more sustainable buildings.

Active efforts are underway to transition both the organisation's own vehicle fleet and external transport services. Its focus is on reducing the use of fossil fuel, with greenhouse gas emissions being the primary factor.

## Material impacts, risks and opportunities

(IRO-1)















Climate change is one of the most important areas, from both an impact and a financial perspective. The work is closely linked to energy efficiency and the transition to fossil-free

energy. For more information about the impact of climate-related risks on the financial statements, see Note 4 on pages 88–91. Lindab Group assesses climate-related impacts, risks and opportunities in its operations and value chain through a double materiality assessment and a climate scenario analysis. For more information, see pages 45–48 and 171–172.







Impacts from transport are mainly addressed through climate mitigation efforts, a transition to increased electrification (which is presented on pages 161–164 under the heading Transition plan) and actions and resources for climate change mitigation.

Physical climate risks have been assessed, with support from external expertise, as having a limited impact on the Group's operations, as its facilities are located in areas with a low risk of extreme weather conditions; read more on page 165 under the heading Climate change mitigation.

## Material impacts, risks and opportunities related to climate change

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Energy-efficient products with a low climate impact</b>  	The regulations and customer requirements favour products with a low climate impact and recycled raw materials.	The growing demand for energy-efficient products with a low climate impact offers Lindab Group an opportunity to increase its net sales, as the transition to decarbonised steel is already underway.   	Own operations	Medium Long	Climate and Environmental Policy Supplier Code Requirements for Carriers
<b>The steel industry's transition</b> 	Challenges posed by the introduction of new technologies and metal waste shortages may limit the availability of decarbonised steel.	Increased demand for energy in connection with the sustainable transition may create risks for the entire value chain, such as energy shortages and higher costs.  	The entire value chain	Medium Long	Climate and Environmental Policy Supplier Code
<b>Taxation of GHG emissions</b>  	Taxation of heavy industry, or high-emission materials such as traditional steel, may result in price increases, but at the same time reduce the price gap between traditional and decarbonised steel.	The forthcoming Emissions Trading System 2 (ETS 2), for emission allowances for fossil combustion in buildings, may mean increased costs for Lindab Group, but it above all represents an opportunity, as it drives the need for energy efficiency in new and existing buildings.  	The entire value chain	Medium Long	Climate and Environmental Policy
<b>Customers' willingness to pay</b>  	Customers' willingness to pay for products with a lower environmental impact is important. Incentives and regulations to support the transition are planned by the EU, with more polluting products bearing a higher cost.	Lindab Group aims to make use of the company's size and specialised knowledge to lead the market in offering solutions that reduce dependence on fossil fuels and contribute to increased energy efficiency.  	Downstream	Short Medium Long	Climate and Environmental Policy
<b>Greenhouse gas emissions</b> 	Greenhouse gases are emitted throughout the value chain and in own operations.	Greenhouse gas emissions that contribute to global warming.  	The entire value chain	Short Medium Long	Climate and Environmental Policy Supplier Code Code of Conduct Environmental Requirements for Carriers

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

 Positive impact  Negative impact  Opportunity  Risk  Potential impact  Actual impact

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Inability to meet emissions targets</b> ⬇️	Lindab Group is a signatory to the Science Based Targets initiative (SBTi), as part of which emissions targets must be met to avoid financial penalties and protect the company's reputation in the area of sustainability.	Financial penalties and impact on the company's sustainability reputation. Ⓜ️	Upstream	Medium Long	Climate and Environmental Policy
<b>Increased focus on energy efficiency and renovation</b> ⬆️ ⬆️	Buildings account for around 40 percent of the EU's energy consumption and 36 percent of its energy-related greenhouse gas emissions. The Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED) are accelerating the transition to energy-efficient buildings.	Lindab Group's products can reduce emissions through energy efficiency in new and existing buildings. Ⓜ️	Downstream	Short Medium Long	Climate and Environmental Policy Code of Conduct
<b>Energy efficiency and fossil-free energy at Lindab Group</b> ⬇️	Energy is used in Lindab Group's daily operations and some is derived from fossil fuels.	Through the installation of solar panels and a partnership with Becour, a supplier of certified renewable electricity, the Group is transitioning to fossil-free electricity while also supporting the expansion of the local energy system. Ⓜ️	Own operations	Short Medium	Climate and Environmental Policy
<b>Air pollution from transport</b> ⬇️	Transport by internal combustion engines generates various types of air pollution. For some of Lindab's product range it is difficult to optimise load capacity, which affects transport needs.	Transport by internal combustion engines, especially using fossil-fuelled vehicles, is a source of air pollution including nitrogen oxides, volatile organic compounds (VOCs) and particulate matter, which can affect air quality and contribute to health problems. Ⓜ️ Ⓜ️	The entire value chain	Short Medium Long	Climate and Environmental Policy Code of Conduct Supplier Code Environmental Requirements for Carriers
<b>On-site production</b> ⬆️	On-site production, where products are manufactured directly on the customer's premises, minimises transport needs and emissions, and enables faster deliveries and reduced waste.	Lindab Group provides on-site production, albeit on a small scale but with significant customer interest, which offers a strategic opportunity to reduce transport-related emissions. Ⓜ️	Own operations Downstream	Short Medium Long	Climate and Environmental Policy Code of Conduct

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

⬆️ Positive impact   ⬇️ Negative impact   ⬆️ Opportunity   ⬇️ Risk   Ⓜ️ Potential impact   Ⓜ️ Actual impact

## Material impacts, risks and opportunities and their interaction with strategy and business model

(E1.SBM-3)

The construction industry's transition presents both challenges and business opportunities for Lindab Group. The assessment is that the identified climate risks will not have a material impact on the financial position in the short or medium term. However, the business opportunities are considered significant, especially within energy efficiency and the range of products made from decarbonised steel. The strategy and the sustainability plan address climate change to ensure financial success in the short, medium and long term. The physical climate risks have been assessed from a time perspective up to 2050, while the transition risks have been analysed based on Lindab Group's strategy for 2030. This is consistent with the climate-related assumptions underlying the financial reporting. Through conscious consideration in decision-making processes and operations, Lindab Group is navigating the challenges of climate change and striving to enhance its market-leading position in the ventilation industry, with a focus on forward-looking and adaptable business practices. The social impacts of the actions are also considered in the transition plan.

Lindab Group is increasing its resilience through investments in skills development, a safe working environment and cooperation with suppliers and customers. For more information about this, see the respective sections.

Lindab Group conducts an annual resilience analysis as part of the company's strategic planning and climate risk management. This analysis is closely linked to the work on the double materiality assessment and is based on data collection from the business units and the value chain, scenario analyses of future climate developments and, where necessary, external consultations. The critical assumptions are based on the transition to fossil-free energy, technological progress and increased demand for sustainable products. Uncertainties exist regarding political decisions, access to decarbonised materials and the pace of the transition among customers and suppliers. The resilience analysis covers both own operations and the value chain, critical suppliers and raw materials being prioritised.

The resilience of Lindab Group's strategy for the factors identified is presented below. The climate scenario analysis and its scope are presented on pages 171–172. On pages 200–205, there are descriptions of where in the value chain the impact occurs. The risks identified below are transition risks. Lindab Group has not identified any significant physical climate-related risks.

Impacts, risks and opportunities	Management
<b>Energy-efficient products with a low climate impact</b>	<p>Lindab Group's energy-efficient products help to optimise the energy performance of buildings, reducing greenhouse gas emissions. The increasing demand for energy-efficient solutions, especially for the renovation of the existing building stock as part of the Energy Performance of Buildings Directive (EPBD), is opening up new business opportunities. Lindab Group's acquisition strategy aims to expand the existing offering and broaden both the customer base and the market.</p> <p>Lindab Group has begun the transition to decarbonised steel and aims to be a leader in energy-efficient ventilation products with a low climate impact. Through partnerships with steel suppliers who are driving the transition, access to decarbonised steel has been secured. Customers are becoming increasingly aware of environmental impacts, and by offering sustainable products Lindab Group can not only reduce climate impacts, but also build long-term relationships with customers who prioritise environmentally conscious choices.</p>
<b>The steel industry's transition</b>	Lindab Group is dependent on the steel suppliers succeeding in their planned transition. A failed transition within the steel industry would have a negative impact on the Group, but alternative solutions may be found. Developments in the steel industry are being closely monitored.
<b>Taxation of GHG emissions</b>	Steel is the most commonly used material in ventilation products, and increased taxation on traditional steel could make other materials more attractive. Lindab Group has begun the transition to decarbonised steel and is one of the first to offer products made from this material. Higher taxes and increased costs through the CBAM (Carbon Border Adjustment Mechanism) and ETSs (Emissions Trading Systems) for traditional steel are factors in favour of the transition to decarbonised steel. The Group's operations are affected by the forthcoming emissions trading system for the building and transport sectors, ETS 2 (Emissions Trading System 2). The system may increase energy costs, but also creates strong incentives for increased energy efficiency in the existing building stock.
<b>Willingness to pay</b>	Decarbonised steel is currently more expensive than traditional steel. The development of emissions trading systems and other regulatory requirements will affect the price situation for different types of steel in the future. Lindab Group is working to intensify its dialogue with property owners and clients in order to educate and advise, with the aim of increasing demand for lower carbon alternatives. Incentives that drive the transition are very important.
<b>Greenhouse gas emissions</b>	Lindab Group's transition plan outlines the strategy for reducing greenhouse gas emissions. As more actors in the value chain set science-based emissions targets and develop transition plans, the impact will decrease.
<b>Inability to meet emissions targets</b>	Close cooperation with suppliers and customers across the value chain is crucial for meeting the emissions targets. This work is explained in more detail in other sections.
<b>Increased focus on energy efficiency and renovation</b>	Lindab Group is well positioned to respond to the increasing focus on energy efficiency in the construction sector. The growing demand is being addressed by focusing on energy-efficiency products for both new construction and renovations, as well as through acquisitions that complement the offering.
<b>Energy efficiency and fossil-free energy at Lindab Group</b>	Lindab Group's transition plan describes the strategy for reducing greenhouse gas emissions, including the transition to fossil-free energy and energy efficiency. This is crucial for capitalising on other opportunities identified.

## Governance through policies and directives

(MDR-P, E1-2)

Lindab's policies for managing identified impacts, risks and opportunities consist of the Code of Conduct, the Climate and Environmental Policy, the Supplier Code and Environmental Requirements for Carriers. The Code of Conduct forms the foundation of the sustainability work and defines how the Group and its employees act internally and towards external stakeholders.

The Climate and Environmental Policy addresses key areas such as climate change mitigation, climate adaptation, energy efficiency and the promotion of renewable energy. Lindab Group is reducing emissions throughout the value chain in line with the Paris Agreement and science-based targets. The Group is phasing out fossil energy in favour of fossil-free energy and optimising its resource use through more efficient production. Climate risks are managed through annual risk assessments and adaptation strategies. The policy aims to create long-term value for the Group and its stakeholders, focusing on products that have a low climate impact and contribute to energy-efficient buildings with a healthy indoor climate. For impacts, risks and opportunities in the value chain, a supplier evaluation programme is applied, where the Supplier Code clarifies the requirements placed on suppliers.

Read more about the Group's policies and their implementation on pages 135–137 and 196.

## Metrics

(MDR-M, E1-4)

Lindab Group is monitoring several activities to ensure progress towards set targets. The greenhouse gas emission metrics have been validated by the SBTi. The methods and assumptions for each metric are presented in the related tables titled accounting policies.

- Climate change mitigation: Scope 1, 2 and 3. Presented on pages 165–166.
- Energy use in own operations. Presented on page 168.
- Recycled material in metals. Presented in the Resource use and circular economy section on page 178 under the heading Resource inflows, including resource use.
- Owned or leased company cars, percentage, broken down by fuel. Presented on page 169 under the heading The transport transition.
- Owned or leased trucks, percentage, broken down by fuel. Presented on page 169 under the heading The transport transition.
- External transportation, percentage, broken down by mode. Presented on page 169 under the heading The transport transition.
- Evaluated and approved suppliers, percentage. Presented in the Value chain workers section on page 193 under the heading Lindab Group's Supplier Programme.

## Targets

(MDR-T, E1-4)

Lindab Group's greenhouse gas emission reduction targets were adopted by the Board of Directors in 2024 and have been verified by the Science Based Targets initiative (SBTi). The targets aim to limit warming and achieve climate neutrality by 2050, in line with the Paris Agreement and the EU's climate objectives. The targets include 1.5°C aligned emission targets for own operations and well below 2°C aligned targets for value chain emissions. These include CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O and are central to Lindab Group's sustainability work and Climate and Environmental Policy.

The methodology and assumptions underlying the calculations are presented in the accounting policy tables on pages 167–168 and 170. The targets are linked to the growth strategy, ensuring that sustainability and financial growth are integrated. The base year is 2022, when the business had recovered from the pandemic and Scope 3 data became available. Stakeholders requested science-based emission targets under the SBTi, but were not involved in setting the specific targets.

The focus is on ensuring that the targets are ambitious, science based and in line with global and regional climate objectives.

For the short-term target for Scope 1 and 2, to be reached by 2030, the majority of the emission reductions are expected to come from Scope 2. Lindab Group's transition plan presents both planned actions and expected results, as well as the company's drive to phase out fossil fuels. The long-term target of a 90 percent reduction by 2050 requires that emissions in both Scope 1 and 2 are reduced by at least an equivalent percentage.

Scopes 1 and 2 concern own operations, while Scope 3 covers the global value chain. Read more on pages 200 and 201.

The reduction of air pollution from transport is an indirect consequence of the targets linked to a fossil-free vehicle fleet and clear environmental requirements for carriers.

These targets are not currently covered by specific directives or legal requirements.

### Short-term science-based targets

- Lindab Group is committed to reducing absolute Scope 1 and 2 greenhouse gas emissions by 56 percent by 2030 versus the base year 2022<sup>1)</sup>
- Lindab Group is committed to reducing absolute Scope 3 greenhouse gas emissions from purchased goods and services, upstream transportation, waste generated in operations and the use of sold products by 25 percent by 2030 versus the base year 2022<sup>2)</sup>

### Milestones for the fulfilment of short-term targets

- Lindab Group will use 100 percent fossil-free electricity in its own operations by 2030<sup>3)</sup>
- Emissions from purchased steel, based on expected volume, will decrease by 101 thousand tonnes CO<sub>2</sub>e by 2030 versus the base year 2022. This would mean that 43 percent of the purchased steel was decarbonised
- 50 percent of all freight transport financed by Lindab Group, both between the Group's own facilities and to customers, will be powered by renewable fuels or electricity by 2030, and 100 percent by 2040.<sup>3)</sup>
- 100 percent of Lindab Group's company cars will be powered by renewable fuels or electricity by 2030<sup>3)</sup>
- On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be approved<sup>4)</sup>

### Long-term science-based targets

- Lindab Group is committed to achieving net-zero greenhouse gas emissions throughout the value chain by 2050<sup>3)</sup>
- Lindab Group is committed to reducing absolute Scope 1, 2 and 3 greenhouse gas emissions by 90 percent by 2050 from the base year 2022<sup>5)</sup>

1) Market-based method. The target boundary includes land-related emissions and excludes biogenic emissions.

2) The target includes purchases of direct materials as well as transportation between Lindab Group's facilities and transportation to customers, paid for by Lindab Group.

3) As the target is only linked to the current year, measurement against a base year is not meaningful.

4) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated and approved within their first year as part of the Group.

5) The target boundary includes land-related emissions and excludes biogenic emissions.

## Integration of sustainability-related performance in incentive schemes and loan structures

(E1.GOV-3)

Since 2024, absolute greenhouse gas emission reduction targets have been linked to executive remuneration. Read more about the remuneration of senior executives in Note 6 on pages 94–96.

Since January 2025, Lindab Group has linked sustainability targets to existing credit agreements of SEK 4,050 m and EUR 120 m, which means that part of the financing terms are now

directly dependent on progress in the area of sustainability. Linking credit agreements to specific sustainability targets creates an additional incentive to achieve the targets. The credit agreements are linked to the LTIF, Scope 1 and 2 and decarbonised steel targets. Information about how Lindab Group met the targets in 2025 can be found on pages 165, 166 and 189. For further information, see Note 4 on pages 88–91.

## Transition plan, actions and resources for climate change mitigation

(MDR-A, E1-1, E1-3)

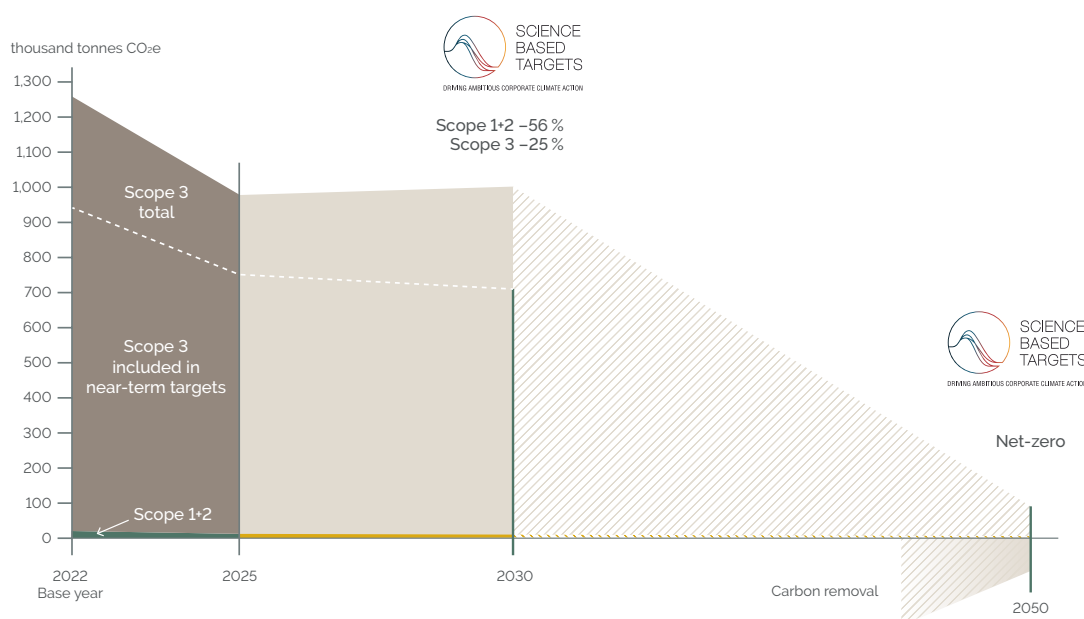
Lindab Group's transition plan supports its strategy and business model in its efforts to limit global warming to 1.5°C and achieve climate neutrality by 2050, in line with the Paris Agreement and the EU's climate objectives. The plan outlines the actions required to achieve the short-term targets validated by the SBTi. The transition plan, which consists of two parts, was adopted by the Executive Management and the Board of Directors in 2024. The first part covers the emissions that Lindab Group has greater control over in Scope 1 and 2, which account for 1 percent of the Group's total emissions. The second part relates to Scope 3 emissions, which account for 99 percent of the emissions. The transition plan is integrated into the strategy and is financed through the annual financial budgeting process, which is approved by the Executive Management and the Board of Directors.

Larger production units are certified to ISO 9001 (Quality Management System) and ISO 14001 (Environmental Management System). 23 companies are certified to ISO 9001, representing 38 percent of net sales. 13 companies are certified to ISO 14001, representing 41 percent of net sales.

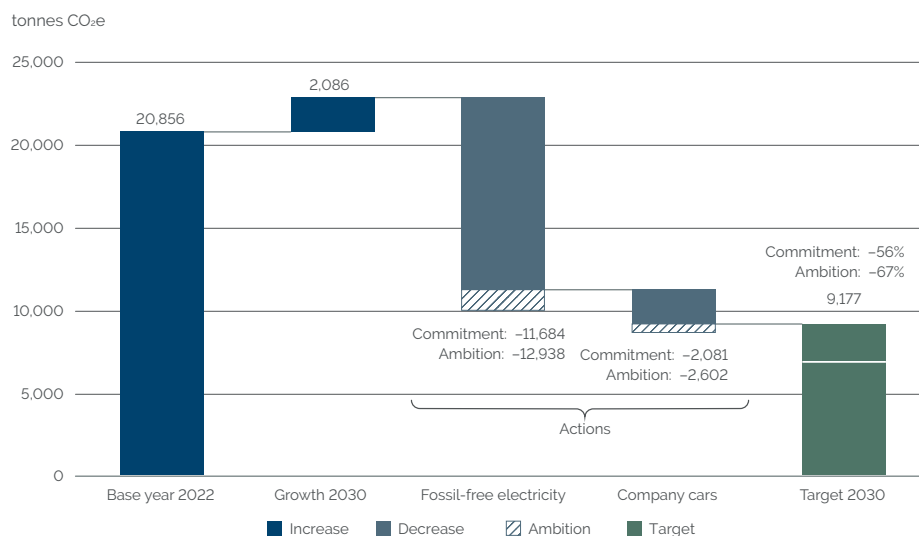
The Group's vision of a just transition emphasises the need for a sustainable climate transition that benefits society and biodiversity. Lindab Group works with employees, communities and partners across the value chain to jointly understand and manage trade-offs. The approach helps to mitigate negative impacts and enhance positive outcomes. Impacts, risks and opportunities identified for other areas are presented in the respective sections. The actions listed are currently being implemented, and no further actions have been identified.

Resources to promote electricity-powered transport, the use of renewable fuels and intermodal transport are presented as part of the transition plan. The results of the transport actions, in addition to GHG emission reductions, include positive effects on air pollution, which are reported with reference to section E2, and are presented on page 169 under the heading The transport transition.

Below is a list of the actions expected to have the greatest effect on the fulfilment of the targets.



## Scope 1 and 2



### Action by 2030

#### CapEx/OpEx<sup>1)</sup>

#### Targets

#### Status

#### Transition to fossil-free electricity

The use of fossil-free electricity is expected to reduce Scope 1 and 2 emissions by 56 percent versus the base year 2022. To accelerate and simplify the transition to fossil-free electricity, a partnership was established with Becour in 2024. Through this partnership, Lindab Group contributes to the expansion of renewable energy sources in the markets where the Group operates. In addition to this partnership, Lindab Group is investing in solar panels on selected properties.

The cost of fossil-free electricity varies according to demand and supply. Certificates for fossil-free electricity are treated as an operating cost. For 2025, certificates covering most countries were purchased for approximately SEK 320,000.

Lindab Group invests in solar panels on its owned or leased properties if this is deemed attractive. Since 2022, approximately SEK 12 m has been invested in solar power installations. More projects may be added before 2030.

Lindab Group will use 100 percent fossil-free electricity in its own operations by 2030.

In 2025, 95 percent of Lindab Group's electricity consumption came from fossil-free electricity. In 2024, one of its largest factories, located in Karlovarská, in the Czech Republic, switched to renewable electricity. In 2025, its operations in Denmark, Italy and Ireland switched to renewable electricity.

See E1-5 for information about capacity, on page 168.

#### Company cars powered by electricity or renewable fuel

Emissions from company cars accounted for 10 percent of Scope 1 and 2 emissions in the base year 2022. The shift to other fuels and electrification is therefore important for further reducing CO<sub>2</sub> emissions and dependence on fossil fuels.

The upgrade to a zero-emission vehicle fleet is gradually taking place in line with ongoing lease agreements. This action does not therefore involve any increase in operating costs. This is based on current companies and does not include potential acquisitions.

100 percent of Lindab Group's company cars will be powered by renewable fuels or electricity by 2030.

In 2025, 67 percent of the company car fleet was powered by electricity or renewable fuel.

#### Energy efficiency

Lindab Group is working to reduce energy consumption by optimising production processes and buildings through the use of energy-efficient technology. This also includes upgrading lighting systems, heating and cooling systems, and switching to fossil-free energy.

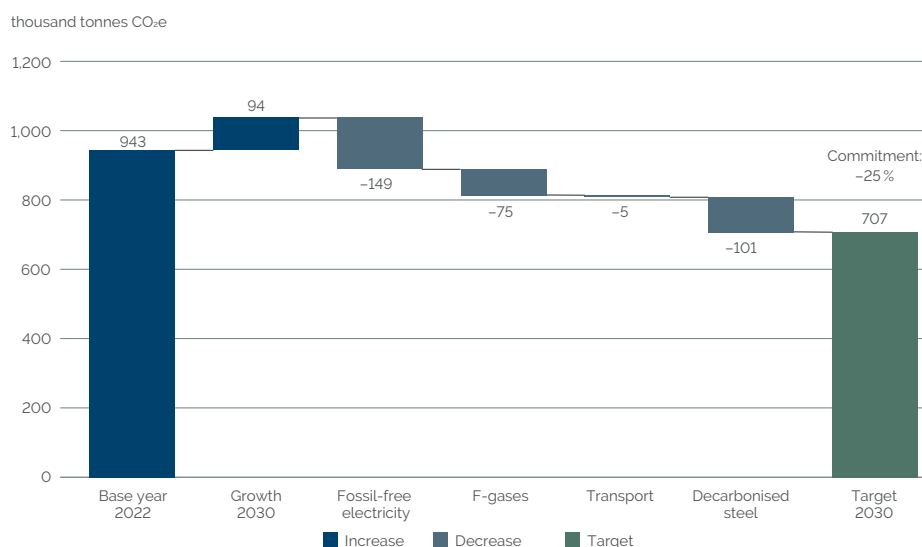
The emission reductions and investments expected by 2030 need to be quantified. These activities play an important role in Lindab Group's efforts towards achieving its long-term goals, but they are not the most crucial component of the 2030 transition plan.

Lindab Group has not yet established targets for energy efficiency in its own operations.

Lindab Group's energy consumption increased by 8 percent between 2024 and 2025. This corresponds to 7.5 MWh per SEK m in 2025 compared with 6.7 MWh per SEK m in 2024.

<sup>1)</sup> CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104-106, Note 18 on pages 107-108, Note 19 on page 109 and Note 10 on page 99.

### Scope 3



Action by 2030	CapEx/OpEx <sup>1)</sup>	Targets	Status
<p><b>Partnerships with suppliers and customers</b></p> <p>Lindab Group is working to create strong partnerships with both suppliers and customers in order to drive sustainability efforts forwards. Through close collaboration with suppliers, the Group can ensure access to materials and innovative solutions that reduce environmental impact. By considering customer requirements during the development process, products and solutions are created that meet customers' needs while Lindab Group, together with its customers, work to reduce the climate impact and increase energy efficiency.</p>	<p>The activity is not directly linked to operating costs and investments.</p>	<p>It affects all targets and actions.</p>	<p>Lindab Group has entered into agreements and letters of intent with the majority of its suppliers that are in line with the Group's ambitions within the framework of the SBTi commitments. The Group closely monitors developments in the steel market.</p>
<p><b>Decarbonised steel</b></p> <p>Steel is an optimal material for ventilation products. It results in robust products that are fireproof, hygienic and have a long lifespan, making them more suitable for reuse. However, steel accounts for 7 percent of the world's greenhouse gas emissions, and 52 percent of Lindab Group's total greenhouse gas emissions. To address this challenge, the transition to decarbonised steel has begun, including both recycled and fossil-free steel.</p> <p>In December 2023, Lindab Group received a first delivery of fossil-free steel from SSAB. Although the regular production of this steel is planned for 2029, Lindab Group has already gained access to pilot volumes. As part of the standard product range, which will be expanded in the future, products made from recycled steel are also offered. Through partnerships with suppliers such as SSAB, Stegra, Arcelor, Salzgitter and TATA Steel, Lindab Group has secured access to decarbonised steel.</p>	<p>A higher proportion of decarbonised steel will result in increased operating costs compared with conventional steel. Work is currently underway to determine how much of these costs can be passed on to customers.</p> <p>Legislation is expected to introduce taxes and remove subsidies for traditional steel by 2035, which is expected to increase costs. This may reduce the price gap between traditional steel and decarbonised steel, making the transition important for achieving Lindab Group's financial targets.</p>	<p>Emissions from purchased steel, based on expected volumes, will decrease by 101 thousand tonnes CO<sub>2</sub>e by 2030 versus the base year 2022.</p>	<p>In 2025, decarbonised steel accounted for 0.2 percent of the Group's total purchases. Emissions from steel purchases decreased by 21 percent compared with 2022.</p> <p>In 2024, Lindab Group delivered the world's first ventilation products made from fossil-free steel from SSAB. In 2025, another delivery of fossil-free steel products was made to Saab's operations in Lund, in Sweden.</p>
<p><b>Renewable fuel and intermodal transport solutions</b></p> <p>To reduce emissions from transportation, Lindab Group is working to switch to renewable fuel and implement intermodal transport solutions, which combine different modes of transport in order to minimise the carbon footprint. The expected emission reduction is 5 thousand tonnes CO<sub>2</sub>e. The Group collaborates with transport partners to optimise logistics solutions, which not only reduces emissions but also increases efficiency in the supply chain.</p>	<p>Operating costs are expected to increase for the share of the transport for which HVO fuel is used. Based on transport data and fuel costs for 2024, the action implies a cost increase of around SEK 55 m a year. Potential acquisitions and growth from 2025 have not been taken into account.</p>	<p>50 percent of all freight transport financed by Lindab Group, between Lindab Group's facilities and to customers, will be powered by renewable fuels or electricity by 2030, and 100 percent by 2040.</p>	<p>12 percent of Lindab Group's trucks and 13 percent of transports by external trucks are powered by electricity or renewable fuels.</p>



Action by 2030	CapEx/OpEx <sup>1)</sup>	Targets	Status
<b>Replacing of F-gases with high emission values</b> F-gases, which are used in some refrigeration and ventilation systems, have a significant impact on the climate due to their high greenhouse gas potential. These products represent a very small share of sales and are items that are purchased and then distributed onwards. In accordance with F-Gas Regulation EU/517/2014, Lindab Group will reduce and eliminate the use of high emission F-gases in its products.	Operating costs and investments for the switch to lower-emission F-gases or alternative solutions are not solely attributable to the transition plan, as they must be incurred anyway. This is not therefore considered to be a cost linked to the transition plan.	Reduce emissions from F-gases by 75 thousand tonnes CO <sub>2</sub> e, equivalent to 8 percent of Scope 3.	In 2025, emissions from F-gases came to 30 thousand tonnes CO <sub>2</sub> e, which was a decrease from 123 tonnes CO <sub>2</sub> e in 2024.
<b>Cooperation with suppliers</b> Lindab Group's Environmental Requirements for Carriers were published in 2023 and clarify how the Group, together with its suppliers, will reduce emissions. They also specify more clearly what type of data need to be reported in order to measure progress.	A number of the suppliers share Lindab Group's sustainability ambitions, and the requirements set are in line with their plans. For some, the requirements present challenges that may require investment by the supplier.	100 percent of the transportation agreements between Lindab Group and tier 1 suppliers will include environmental requirements by 2025.	93 percent of transport contracts include Lindab Group's Environmental Requirements for Carriers. This is an increase from 90 percent in 2024.
<b>Local production</b> Lindab Group's strategy is to be close to customers, which means moving the production of bulky products from centralised to local units. This reduces transport needs, increases flexibility, enables faster deliveries and reduces waste. On-site production of circular ventilation ducts is particularly suited to large projects and dimensions.	Lindab Group already applies this methodology by operating small production units for bulky products in locations where it already has operations. These locations are selected based on both the sustainability and financial benefits.	This action is expected to reduce transport pollution and Scope 3 emissions.	Lindab Group has two mobile production facilities in Sweden. There are plans to expand the concept to other markets, for implementation where it is considered to be useful and value-adding. In Norway, the first project took place in 2025.

1) CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104–106, Note 18 on pages 107–108, Note 19 on page 109 and Note 10 on page 99.

## Transition by 2050

The transition plan for the period 2030 to 2050 is based on continued emission reductions. Achieving net-zero emissions by 2050 requires progress across the value chain and effective partnerships. Advanced ventilation solutions, made from fossil-free materials and supported by zero-emission logistics and manufacturing, will contribute to an emission-free building sector. Emissions that cannot be eliminated will be offset by solutions that benefit both people and the environment. There is potential for the future in carbon capture and storage, and Lindab Group is expecting progress in these technologies by 2050.

## Plan to adapt Lindab Group's economic activities to the EU Taxonomy

Lindab Group's transition plan aims to reduce the climate impact of products, but is not directly linked to Taxonomy-aligned turnover in accordance with the EU Taxonomy as this is mainly determined by technical performance requirements. The number of Taxonomy-aligned products is dictated by more demanding standards and building codes, where directives such as the Energy Efficiency Directive (EED) and the Energy Performance of Buildings Directive (EPBD) tighten the criteria. Lindab Group is actively working at national and European levels to reinforce these requirements, especially for ventilation products. Lindab Group has a wide range of high-quality, energy-efficient products that meet these increased demands. Read more about Lindab Group's EU Taxonomy reporting on pages 151–156.

Lindab Group has not identified any potential stranded greenhouse gas emissions from material or significant assets and products that would jeopardise its 2050 targets. Lindab Group has no investments linked to oil, gas or coal. The industry in which the Group operates is not excluded from the EU benchmarks for alignment with the Paris Agreement.

## Carbon credits and greenhouse gas removal (E1-7)

Lindab Group does not currently use carbon credits and has no carbon capture activities. Its primary focus is on reducing direct emissions. The Group monitors developments and future opportunities to use carbon removal technologies, such as carbon capture and storage, to neutralise the unavoidable portion of the emissions in the value chain and reach its target of net-zero emissions by 2050. When such technologies are used, they must meet high standards to ensure credibility and effectiveness.

## Internal carbon price (E1-8)

Internal carbon pricing mechanisms are not currently applied. Lindab Group has reported large emission reductions in recent years. The companies' activities and performance are monitored at Group level twice a year to ensure progress in line with operating costs and investments. As of 2024, the emission reduction targets are included in the incentive programme for senior executives, which has increased focus and accountability within the organisation.

## Climate change mitigation

(E1-6)

Climate calculations are carried out in accordance with the principles of the GHG Protocol and apply the base year 2022 linked to the emissions targets verified by the Science Based Targets initiative. The targets are described on page 160.

Recalculation of the base year follows the principles of, and is described in, Lindab Group's Climate and Environmental Policy. Recalculations are made in the event of identified errors that affect the outcome by more than 5 percent for Scope 1 and 2 or Scope 3. Emission data from acquired companies are added, while data from divested companies are removed to allow comparisons. Closed units are still included in the targets and base year to ensure comparable reporting. More information about acquisitions and divestments can be found in Note 5 on page 92.

The collection of data from suppliers and customers regarding emissions from the value chain comes with significant challenges. Lack of transparency, varying reporting capabilities and uncertainties in consumption data and emission factors mean that information must be reported based on available data and appropriate estimates, resulting in a loss of accuracy in the data reported. The purchase of goods and services, the use of sold products and transportation are particularly challenging areas. Limitations in internal systems further complicate the ability to collect and analyse the necessary information. To address these challenges, investments are being made in an improved internal tool for sustainability reporting, as well as a new business system that will free up more time for analysis and follow-up.

The proportion of primary data, which serves as a measure of quality, is presented for each metric in the accounting policy table on pages 167–168, which gives a clear overview of data quality and the areas where further improvement is required.

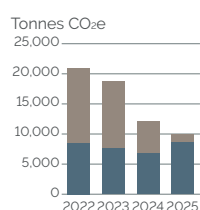
### Scope 1 and 2

Emissions have reduced by 52 percent compared with 2022. Lindab Group's short-term target is to reduce these emissions by 56 percent by 2030. Read more about science-based targets on page 160 under the heading Targets. The reduction in Scope 1 and 2 in 2025 is attributable to a combination of energy-efficiency measures and an increased share of renewable electricity. In 2025, the facilities in Denmark, Italy and Ireland switched to fossil-free electricity, contributing to further emission reductions. The breakdown of the different types of electricity and the share from instruments with guarantees of origin are presented on page 168 under the heading Energy use in own operations.

#### CO<sub>2</sub>e emissions Scope 1, 2 – absolute Short-term SBT

Lindab Group's absolute CO<sub>2</sub>e emissions in Scope 1 and 2 decreased by 52 percent to 9,918 tonnes between 2022 and 2025, above all thanks to fossil-free electricity.

■ Scope 1 ■ Scope 2



### Scope 3

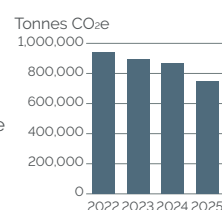
Emissions have reduced by 21 percent compared with 2022. Lindab Group's short-term target is to reduce these emissions by 25 percent by 2030. Read more about science-based targets on page 159 under the heading Targets. Lindab Group's greatest impact on the outside world is through its value chain, with Scope 3 accounting for 99 percent of total emissions. Purchased goods and services, category 3.1, account for the largest share of emissions, with the raw material steel accounting for the most emissions in the category and 43 percent of total scope 3 emissions. The reduction in emissions in the category is primarily due to decreased production and stock levels of raw materials. The difficulty is, however, that steel production accounts for a large proportion of the world's emissions. Read more about Lindab Group's decarbonised steel initiatives and its cooperation with steel suppliers on page 163, and in the company presentation on page 13 under the heading Reduce our customers' environmental impact.

The second-largest impact on the external environment comes from category 3.11, the use of sold products. Fans, air handling units and air conditioning units purchased and resold account for the largest share of emissions in category 3.11. Like many other industries, the ventilation industry has embarked on a digital journey, relying on more smart and connected products to improve energy efficiency and the indoor climate. These products require energy to operate, but a very small amount compared with the energy saved. The GHG Protocol only takes into account the emissions from the use phase in Scope 3 and not the energy and emission savings generated by the products. Lindab Group is participating in discussions within Svensk Ventilation to develop methods for calculating Scope 4, which would account for the emission reductions achieved by the Group's products. Read more about how the products contribute to energy efficiency on pages 34–35 under the heading Products for a sustainable and healthy indoor climate.

Scope 3 categories 8, 13, 14 and 15 are not included in Lindab Group's reporting. Emissions from operations in leased premises are included in Scope 1 and Scope 2. There are therefore no emissions in category 8. The Group also has no downstream leased assets and is not involved in franchising activities, thus excluding categories 13 and 14. Category 15 is excluded as Lindab Group does not have relevant investments that give rise to emissions under the GHG Protocol.

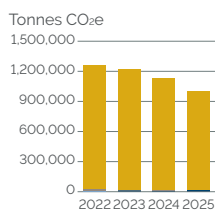
#### CO<sub>2</sub>e emissions Scope 3 – absolute Short-term SBT

Lindab Group's absolute Scope 3 emissions from purchased goods and services, upstream transportation, waste generated in operations and the use of sold products decreased by 21 percent to 747,032 tonnes CO<sub>2</sub>e between 2022 and 2025, mainly due to the lower production volume.



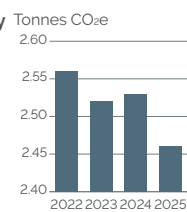
**CO<sub>2</sub>e emissions Scope 1, 2, 3 – absolute**

Long-term SBT Total CO<sub>2</sub>e emissions in Scopes 1, 2 and 3 have decreased by 20 percent from 2022 to 2025. The reduction is primarily due to decreased production and lower raw material stocks.



**CO<sub>2</sub>e emissions from steel – intensity**

Emissions by weight for Lindab Group's most frequently purchased materials, i.e. galvanised steel and zinc-magnesium coated steel, have decreased from 2.56 tonnes CO<sub>2</sub>e per tonne in 2022 to 2.46 tonnes CO<sub>2</sub>e per tonne in 2025, representing a 4 percent reduction.



**Scope 1, 2 and 3 – absolute**

	Retrospective				Milestone and target years		
	Base year 2022	2024	2025	Change, % 2025/2024	2030	2050	Annual target/ Base year
<b>Absolute emissions are in tonnes CO<sub>2</sub>e</b>							
Total gross indirect Scope 1 and 2 emissions					9,176 <sup>1)</sup>	2,086 <sup>1)</sup>	-3%
<b>Scope 1 – GHG emissions</b>							
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	8,505	6,808	8,567	+26%			
Scope 1 percentage – GHG emissions from regulated emission trading schemes	0%	0%	0%	0%			
<b>Scope 2 – GHG emissions</b>							
Gross location-based Scope 2 GHG emissions	8,032	7,277	5,520	-24%			
Gross market-based Scope 2 GHG emissions	12,351	5,351	1,351	-75%	1,902	1,235	-3%
<b>Significant Scope 3 GHG emissions</b>							
Total gross indirect Scope 3 emissions	1,237,919	1,120,885	994,222	-11%		123,792	-4%
1. Purchased goods and services	813,738	682,356	631,491	-7%	786,164		
2. Capital goods	2,189	1,543	1,836	19%			
3. Fuel- and energy-related activities	2,016	1,829 <sup>2)</sup>	3,722	103%			
4. Upstream transportation and distribution	17,884	14,844	13,567	-9%	13,202		
5. Waste generated in operations	1,035	899	421	-53%	1,035		
6. Business travel	1,114	989	998	1%			
7. Employee commuting	5,265	5,139	5,021	-2%			
8. Upstream leased assets							
9. Downstream transportation and distribution	2,876	2,379	2,836	19%			
10. Processing of sold products	21,923	28,022	18,821	-33%			
11. Use of sold products	363,169	376,757	310,320	-18%	159,753		
12. End-of-life treatment of sold products	6,709	6,126	5,189	-15%			
13. Downstream leased assets							
14. Franchises							
15. Investments							
<b>Total GHG emissions</b>							
Total GHG emissions (location-based) (tCO <sub>2</sub> e)	1,254,457	1,134,969	1,008,309	-11%			
Total GHG emissions (market-based) (tCO <sub>2</sub> e)	1,258,775	1,133,043	1,004,140	-11%		125,878	-4%

1) The Scope 1 target is 7,274 tonnes CO<sub>2</sub>e and the market-based Scope 2 target is 1,902 tonnes CO<sub>2</sub>e by 2030. For 2050, the target is 851 tonnes CO<sub>2</sub>e for Scope 1 and 1,235 tonnes CO<sub>2</sub>e for Scope 2.

2) A minor adjustment has been made for category 3.3 due to a calculation error in 2024.

**Scope 1, 2 and 3 – intensity**

	Base year 2022	2024	2025	Change, % 2025/2024
<b>Greenhouse gas intensity per net sales<sup>1)</sup> (tonnes CO<sub>2</sub>e/SEK m)</b>				
<b>Scope 1 and 2 – GHG emissions</b>				
Total GHG emissions (location-based) per net revenue	1.3	1.0	1.1	+10%
Total GHG emissions (market-based) per net revenue	1.6	0.9	0.8	-11%
<b>Scope 1, 2 and 3 – GHG emissions</b>				
Total GHG emissions (location-based) per net revenue	91.0	91.5	78.4	-14%
Total GHG emissions (market-based) per net revenue	91.3	91.4	78.1	-15%

1) Net sales are presented in Note 8 on page 98. Calculation of intensity is based on currency-adjusted net sales; see key performance indicators for the Group: Five-year summary.

**Scope 1 – Biogenic GHG emissions**

	Base year 2022	2024	2025	2025/2024
<b>Absolute emissions are in tonnes CO<sub>2</sub>e</b>				
<b>Scope 1 – GHG emissions</b>				
Biogenic emissions (tCO <sub>2</sub> e)	812	824	806	-2%

## Accounting policies

Metric	Basis of calculation	Methodology	Activity data	Emission factors	Primary data
<b>Scope 1</b>	Combustion of energy such as natural gas, bio-gas and oil in buildings and manufacturing. Refilling of refrigerant. Business travel by company cars and combustion of fuels in owned or leased trucks and other vehicles.	Fuel-based Distance-based	Consumption data for each energy source is obtained either directly from the supplier or through readings taken at the point of use. Refrigerant emissions are collected from each property and are based on the amount of refrigerant refilled, as noted in the service records. The quantity of fuel refilled or distance travelled, and average fuel consumption for each car and vehicle. In the absence of primary data, assumptions are made regarding the split between business and private mileage, based on experience from companies with verified primary data.	Combustion of energy: DEFRA 2024 Refrigerants: DEFRA 2024. Fuels for cars and vehicles: DEFRA 2024. Emission factors are applied through Position Green's central calculation models	98 percent
<b>Scope 2</b>	Consumption of electricity in buildings. Consumption of district heating and cooling in buildings. Business trips in electric company cars and consumption of electricity from other electrified vehicles owned or leased.	Fuel-based Distance-based	Consumption data is obtained either directly from energy suppliers or through readings taken at source. Distance travelled and average consumption are applied for electrified vehicles where required. Charging stations for electric vehicles may be used for both private and business-related travel, which can result in a degree of double reporting of electricity use; however, the impact is considered to be marginal.  Emission factors are applied through Position Green's central calculation models.	Electricity: Origin-labelled renewable electricity Og CO <sub>2e</sub> /MWh for market-based. Residual mix: Association of Issuing Bodies (AIB) 2024 with IEA 2024 as back-up data where required. District heating or cooling: DEFRA 2024 or local factor from the supplier	93 percent
<b>Scope 3 category 1</b>	Purchased goods and services	Hybrid method	Purchased raw and packaging materials are reported by weight. The calculations for the largest sources, such as steel, are based on supplier-specific data. Emissions from other materials and products are calculated from purchasing statistics, taking the largest supplier for each category to be representative. The purchasing statistics cover the period from July 2024 to June 2025, which creates some uncertainty in the reporting. Lindab Group is working to streamline and digitise the process to reduce uncertainty. For services, GHG emissions are calculated based on expenditure data.	Supplier-specific data from EPD Generic data from Ecoinvent 3.8, the World Steel Association 2021, World Stainless Steel 2020 or ÖKOBAU-DAT 2021	44 percent
<b>Scope 3 category 2</b>	Capital goods	Hybrid method Average expenditure-based	Purchases of capital goods are reported by company and category, such as buildings, machinery and IT equipment.	Exiobase 3 For machinery and equipment, an emission factor calculated by Lindab Group is used	100 percent
<b>Scope 3 category 3</b>	Fuel- and energy-related activities	Fuel-based	Based on specific reporting from each company, which includes the use of fuels and electricity for both stationary and mobile sources.	Fuels and energy: BEIS 2024 Electricity: IEA 2024	100 percent
<b>Scope 3 category 4</b>	Upstream transportation and distribution	Distance-based	Primary data from steel purchases and for some machinery are used for transportation. Data are collected annually and represent the specific transport method and distance. For capital goods and other purchased goods, emissions are calculated based on the representative transport method and distance for each category of purchase. Emissions from transportation within Lindab Group and to customers are calculated based on data collected from ERP and transport systems or from transportation suppliers. If there are gaps in the data, the result is adjusted based on net sales per company and based on the total number of tonnes put on the market in accordance with Scope 3.12.	Global Logistics Emissions Council (GLEC) 3.4 Network for Transport Measures (NTM) 2024	26 percent
<b>Scope 3 category 5</b>	Waste management	Waste specific	The quantity of waste and metal waste is reported annually for each waste management method for each company. If the waste service provider is unable to provide primary data, assumptions are made about the waste based on the size of the waste container, the emptying frequency and national waste management statistics. In accordance with the GHG Protocol, the cut-off method is used for materials undergoing recovery or incineration with energy recovery, which means that no charge or relief from the recovery process is allocated to the waste.	BEIS 2024	100 percent
<b>Scope 3 category 6</b>	Business travel	Distance-based Expenditure-based	Business travel, including travel in employees' own cars or by rental car, train, boat or airplane, is reported annually by the companies.	BEIS 2024	60 percent
<b>Scope 3 category 7</b>	Employee commuting	Average data	The average number of employees for each subsidiary and assumptions based on European commuting statistics are used to estimate work-related emissions.	NTM 2024	0 percent



Metric	Basis of calculation	Methodology	Activity data	Emission factors	Primary data
Scope 3 category 9	Downstream transportation and distribution	Distance-based	See Scope 3, category 4. The proportion of transport to customers paid for by customers is based on the financial reporting.	GLEC 3.4	20 percent
Scope 3 category 10	Processing of sold products	Average data	A few products, such as steel for further manufacturing, require additional processing. The emissions are based on the sold quantity of the affected products. The most common processing is manual and requires a limited quantity of electricity (hand tools), but no fuel or similar consumption.	Ecoinvent 3.8	2 percent
Scope 3 category 11	Use of sold products	Direct emissions during the use phase	Demand-controlled ventilation-based scenarios have been developed for the product groups concerned, with use in hours, days, weeks and years. The electricity consumption for the equipment is calculated based on information from suppliers. The actual electricity consumption depends on the overall design and installation of the entire ventilation system. <sup>1)</sup> For products that use refrigerants, it is assumed that 100 percent are discharged.	European Energy Agency (EEA) 2022 BEIS 2024	0 percent
Scope 3 category 12	End-of-life treatment of sold products	Waste specific	Sales by weight for each product group are calculated based on data from the company with the highest sales. The breakdown of materials by product group is based on information from building product declarations. Waste scenarios are developed for each material type based on European statistics.	BEIS 2024	49 percent

1) As the calculation is based on scenarios, there are no primary data on the actual use or energy consumption of the sold products.

## Energy use in own operations

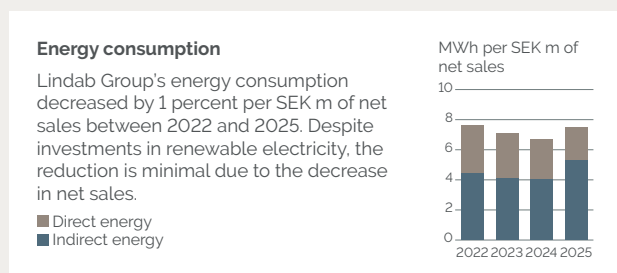
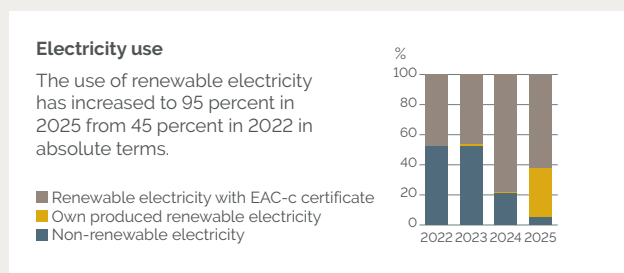
(E1-5)

Energy efficiency is a key component of sustainability efforts to reduce climate impact and resource requirements. A Group-wide target for the improving of the energy efficiency of own operations has not yet been established. Targets are currently set locally by the companies. As a manufacturing company, Lindab Group operates within sectors with a high climate impact, even though the Group's own energy use is low compared with other parts of the value chain. All its activities are classified as belonging to high climate impact sectors. The information in the table refers to direct and indirect energy in own operations. One of Lindab Group's largest factories in the Czech Republic was certified in 2023 to ISO 50001, an international standard that establishes requirements and guidelines for Energy Management Systems (EnMS). The aim is to increase energy efficiency, reduce costs and improve overall energy performance.

Lindab Group is switching to fossil-free electricity and investing in its own solar panel installations at a number of sites. In 2025, solar panel installations were commissioned at sites in the Czech Republic, Italy and Ireland, with a capacity of 1 MWp, 40 kWp and 174 kWp respectively.

In 2024, a Group-level partnership was initiated with Becour regarding the contractual purchase of renewable electricity, either as bundled instruments or as standalone instruments. Through the partnership, Lindab Group actively contributes to the expansion of renewable energy sources in the markets where the Group operates, as the instruments are purchased directly from selected local producers. The electricity consumption chart shows the share of renewable electricity purchased as unbundled instruments with Guarantee of Origin Energy Attribute Certificates and Cancellation Certificates. Read more in Note 2 on pages 80–83, Note 4 on pages 88–91 and Note 10 on page 99, where it is explained that the costs of the electricity certificates are recognised as other operating expenses on an ongoing basis, with no further obligations for Lindab Group.

Electricity generated from nuclear power is used in countries where this is part of the national electricity mix and where the companies have not yet switched to renewable electricity through the collaboration with Becour. Lindab Group's targets relate to fossil-free electricity, but prioritise renewable electricity when it is available and there is a stable supply.



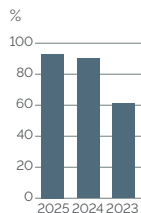
## The transport transition

The results of actions to promote more sustainable transport and tightened environmental requirements are presented below.

### Carriers who have signed Lindab Group's Environmental Requirements, percentage

Lindab Group's Environmental Requirements for Carriers were launched in 2023 and so far 93 percent of the suppliers concerned<sup>1)</sup> have signed the requirements.

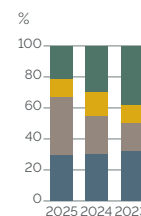
1) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year.



### Owned or leased company cars, percentage

The percentage of company cars that are powered by electricity, are hybrids or use renewable fuel increased from 55 percent to 67 percent between 2024 and 2025.

Legend: Diesel, Petrol, Electricity, Hybrid



### Contracts containing environmental requirements, percentage

	2025	2024	2023
Carriers who have signed Lindab Group's Environmental Requirements	93	90	61

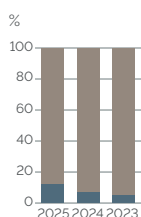
### Company cars, percentage

	2025	2024	2023
Company cars that are powered by electricity, are hybrids or use renewable fuel	67	55	50

### Owned or leased trucks, percentage

12 percent of the trucks owned or controlled by Lindab Group are powered by renewable fuel. Lindab Group's goal is for all transport to be carried out using electricity or renewable fuel by 2040.

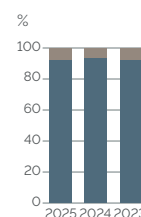
Legend: Diesel, petrol; Electricity, hybrid, renewable



### Forklifts, percentage

92 percent of the forklifts used in Lindab Group's own operations are currently powered by renewable fuel or electricity.

Legend: Diesel, petrol; Electricity, hybrid, renewable



### Owned or leased trucks, percentage

	2025	2024	2023
Owned or leased trucks powered by electricity or renewable fuel	12	7	2

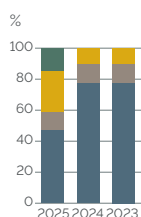
### Forklifts, percentage,

	2025	2024	2023
Forklifts powered by electricity or renewable fuels	92	93	92

### External transportation, broken down by mode

In 2025, 47 percent of Lindab Group's transport operations were carried out by truck, 12 percent by train, 26 percent by boat and 15 percent by air<sup>1)</sup>. Lindab Group focuses on intermodal transport solutions and strives to choose the methods with the lowest environmental impact.

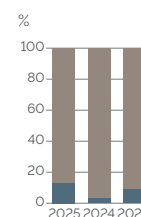
Legend: Road, Rail, Water, Air



### External transportation, trucks, percentage

13 percent of external transportation by truck was carried out using renewable fuels or electricity in 2025, an increase compared with 2024. Lindab Group aims for all transport to be powered by renewable fuel by 2040.

Legend: Diesel, petrol; Electricity, hybrid, renewable



### External transportation, breakdown by mode, percentage

	2025	2024	2023
Road	47	77	78
Rail	12	12	12
Water	26	11	10
Air	15	0	0

### External transportation, trucks, percentage

	2025	2024	2023
External trucks that run on electricity or renewable fuel	13	3	9

1) External transportation data are based partly on assumptions, averages and varying local practices. As reporting is not fully standardised between regions, data may differ from year to year, especially for air transport. This means that this datapoint should be interpreted with caution.

## Accounting policies

Metric	Basis of calculation	Uncertainty
Percentage of transportation suppliers with contracts that include Lindab Group's Environmental Requirements for Carriers	The purchase volume for the contracts that include Lindab Group's Environmental Requirements for Carriers in relation to the total transportation purchase volume. Relates to tier 1 suppliers.	The uncertainty is not considered to be significant.
Owned or leased company cars	The number of company cars is reported for each company and broken down by type of fuel.	The uncertainty is not considered to be significant.
Owned or leased trucks	The number of trucks and other vehicles, excluding company cars, is reported for each company and broken down by type of fuel.	The uncertainty is not considered to be significant.
Owned or leased forklifts	The number of forklifts is reported for each company and broken down by type of fuel.	The uncertainty is not considered to be significant.
External transportation: Breakdown by mode	The type of transportation within Lindab Group and to customers is calculated based on data from ERP and transport systems or directly from transportation suppliers. If there are gaps in the data, the result is adjusted based on net sales per company.	Data collection for transport is challenging, and Lindab Group is continuously working to access relevant information, and on improvements aimed at streamlining the process by clarifying criteria for data collection and calculations.
External transportation: Fuel for trucks	The type of fuel for trucks used for transportation within Lindab Group and to customers is determined based on data collected from ERP and transport systems or from transportation suppliers. If there are gaps in the data, the result is adjusted based on net sales per company.	In the absence of primary data, the precautionary principle is applied, whereby non-renewable fuels and a worse emission class are assumed by default. Data collection for transport is challenging, and Lindab Group is continuously working to access relevant information, and on improvements aimed at streamlining the process by clarifying criteria for data collection and calculations.

## Direct and indirect energy consumption – absolute

Absolute values are given in MWh, and intensity in MWh per SEK m of net sales. Includes energy consumption at Lindab Group's facilities.

	2025	2024	2023	2022
<b>Direct energy consumption</b>				
Petrol	1,706	3,491	3,711	3,093
Biodiesel, HVO100	972	523	106	216
Biogas	2,707	2,507	2,737	2,899
Diesel	4,237	10,480	13,386	15,333
Fuel oil	593	502	597	746
LPG	1,089	42	116	259
Coal and coal products	-	-	-	-
Nuclear energy	-	-	-	-
Natural gas	17,233	18,554	18,718	21,237
Pellets	-	280	522	0
Crude oil and petroleum	-	-	-	-
<b>Renewable</b>	<b>3,679</b>	<b>3,310</b>	<b>3,365</b>	<b>3,114</b>
<b>Non-renewable</b>	<b>24,857</b>	<b>33,069</b>	<b>36,528</b>	<b>40,669</b>
<b>Total direct energy consumption</b>	<b>28,536</b>	<b>36,379</b>	<b>39,893</b>	<b>43,783</b>
<b>Indirect energy</b>				
Renewable electricity	57,129	34,274	20,670	20,231
Non-renewable electricity	2,769	9,791	22,805	25,244
Renewable district heating	1,017	6,595	6,231	6,349
Non-renewable district heating	7,704	2,890	3,630	3,736
<b>Renewable</b>	<b>58,146</b>	<b>40,869</b>	<b>26,901</b>	<b>26,580</b>
Non-renewable	10,472	12,681	26,436	28,980
<b>Total indirect energy consumption</b>	<b>68,618</b>	<b>53,550</b>	<b>53,337</b>	<b>55,560</b>
<b>Total energy consumption (direct + indirect)</b>	<b>97,154</b>	<b>89,929</b>	<b>93,230</b>	<b>99,343</b>

## Direct and indirect energy consumption – intensity

Energy consumption per SEK m of net sales	2025	2024	2023	2022
Direct energy	2.2	2.7	3.0	3.2
Indirect energy	5.3	4.0	4.1	4.4

## Accounting policies

Metric	Basis of calculation	Uncertainty
Direct energy use	Includes all energy consumption leading to greenhouse gas emissions in Scope 1. Energy consumption includes all fuels used in manufacturing, for heating and in owned and leased vehicles. For more details see the accounting policies for Scope 2, page 167.	The uncertainty is not considered to be significant.
Indirect energy use	Includes all energy consumption leading to greenhouse gas emissions in Scope 2. This includes electricity purchased and consumed, heating and cooling for all facilities. For more details see the accounting policies for Scope 2, page 167. Nuclear energy is only included as part of the national mix and is recognised as non-renewable electricity.	The uncertainty is not considered to be significant.
Renewable share of total direct and indirect energy use	The renewable share is calculated as renewable energy sourced (biomass and certified electricity) for own consumption divided by the total energy sourced for own consumption.	Share of renewable district heating assumed based on the statistics available for each country or at European level.

## Climate scenarios

(E1.SBM-3)

Emission scenarios are used to identify economic and operational risks and opportunities linked to climate change, affecting the company in the short, medium and long term. The risk of physical climate-related risks is assessed as low in the short and medium term. The transition of the construction industry entails significant challenges, but it also offers many business opportunities.

Lindab Group has selected climate-related scenarios based on the latest scientific modelling to assess transition-related risks. The two emission scenarios used were developed by the UN Intergovernmental Panel on Climate Change (IPCC). The physical climate risks have been assessed from a time perspective up to 2050, while the transition risks have been analysed based on Lindab Group's strategy for 2030. This is consistent with the climate-related assumptions underlying the financial reporting. Scenario 1 – RCP 2.6 is considered to be the best current estimate of what is required. The scenarios are based on the political, macroeconomic, energy-related and technological drivers affecting the business. Lindab Group's main market, the EU, is being affected by social, technological, economic, environmental and political drivers. Changing consumption patterns and urbanisation are shaping society, while decarbonised steel, electrification and digitalisation are driving the transition. The economy is being affected by inflation, trade policy and green investments, while climate-related risks are increasing and the regulations governing energy, waste and the circular economy are becoming stricter. EU climate legislation is guiding developments, but changing global conditions may affect their direction. Geographical, political and economic uncertainties have been taken into account to ensure a realistic and comprehensive assessment.

The reporting of physical risks will be expanded if such risks prove to be significant from the Group's perspective in the future. Physical climate-related risks relating to production activities are analysed based on location-based data, and data at national and regional levels.

Limitations include the availability of detailed local climate data, as well as uncertainties about future policy decisions and technological development. The assessment is that the climate risks identified will not have a significant impact on Lindab Group's financial position in the short and medium term. On the other hand, the opportunities are considered to be significant, especially in areas such as energy efficiency, and by offering products made from decarbonised steel. The strategy takes climate-related risks into account and actively implements measures to increase resilience to changes in legislation and market requirements.

By including climate considerations in decision-making processes within business operations, Lindab Group is navigating the challenges of climate change and striving to position itself within the ventilation industry, focusing on forward-looking and adaptable systems and product solutions. Financial risks are presented in Note 3 on pages 84–87, while operational risks are presented in the Corporate Governance Report on pages 58–59 under the heading Risk management.

No entities or business units have so far been found to be at risk. This work will be carried out in 2026.

For a description of the resilience analysis, see page 136.

## Scenario 1 – The Paris Agreement goals are met (RCP 2.6)

The Paris Agreement goals are met and greenhouse gas emissions are halved by 2030. New energy-efficient technologies are introduced on a large scale. Legislation to accelerate the sustainable transition is introduced. At the same time, market demands on companies and products are changing, and customers are choosing sustainable alternatives to contribute to the transition.

### Risks and opportunities

#### Circular economy

Zero emission requirements in the value chain are leading to changes in business models. Circular models for ventilation systems need to be developed whereby ventilation systems are reused instead of new products being purchased. As steel is the main raw material in ventilation products, there is great potential for reuse. Products that can be made from recycled steel are becoming the new normal.  
Time horizon: Medium, long

#### Duties and charges

Regulations, taxes and charges on carbon emissions will lead to higher costs for steel. This creates opportunities for Lindab Group to position itself on the market with products made from decarbonised steel, but it also increases the cost of purchasing raw materials and other operating costs.  
Time horizon: Short, medium, long

#### Energy-efficient solutions

Volatile energy prices and new legislation are accelerating the transition to energy-efficient solutions. This is increasing demand for renovations and smart ventilation solutions, which is benefiting Lindab Group. At the same time, it increases the risk of making the wrong investments in new product development. If the transition to the production of decarbonised steel is not successful, new materials may need to be evaluated.  
Time horizon: Short, medium, long

#### Unproven technology

The risk of unprofitable investments increases when unproven technologies need to be used to respond to the climate transition.  
Time horizon: Medium, long

### Financial impact

#### Financial impact

- Increased investment due to climate transition.
- Increased operating and maintenance costs.
- Increased taxation.
- More investment in product development.
- Increased sales of energy-efficient and smart products.
- Increased demand for products with a lower climate impact.
- Opportunity to increase market share with new business models.
- Increased duties and charges.

## Scenario 2 – Current rate (RCP 8.5)

Greenhouse gas emissions increase at the same rate as currently, while the demands and behaviour of customers and investors remain unchanged. This leads to rising sea levels, more days of extreme weather, an increased number of fires, high energy intensity and high dependence on fossil fuels. The poorer indoor climate also negatively affects human health.

### Risks and opportunities

#### Energy shortage

There is an increased risk of an inadequate electricity and power supply, also leading to higher energy prices and higher operating costs. This is making energy-efficiency actions more profitable, which is expected to increase demand for energy-efficient ventilation. This is in line with Lindab Group's focus on products for renovations.  
Time horizon: Short, medium, long

#### Weather impact

With more extreme weather, the focus on the indoor environment is increasing, which benefits solutions that ensure a better indoor climate and high-quality indoor air. Worsening weather will also expose buildings to more wear and tear and increase the need for maintenance. This is a risk for Lindab Group's own buildings, but creates opportunities for increased product sales.  
Time horizon: Long

#### Competition

Higher energy prices are leading to increased costs for steel production, with the production of decarbonised steel initially using more energy than other steel. This is complicating the transition and increases the risk of price competition from actors who are not prioritising the sustainable transition.  
Time horizon: Medium, long

#### Adaptable buildings

Increased demands on the indoor environment and changing weather conditions require more adaptable buildings. This may lead to greater demand for demand-controlled ventilation that changes with the building's use. A growing European population requires more buildings.  
Time horizon: Medium, long

### Financial impact

#### Increased investment to manage the effects of climate change.

- Increased operating and maintenance costs.
- Volatile or increased energy costs that affect the price of steel, which is Lindab Group's main raw material.
- Increased insurance costs.
- Increased sales of energy-efficient and smart ventilation products.
- The need for a better indoor climate is increasing the focus on ventilation.

# Pollution

(ESRS: E2)

Lindab Group is committed to reducing pollution and minimising harmful emissions to protect both people and the environment. The Group operates production facilities, warehouses and distribution centres across Europe, activities that can pose potential pollution risks if they are not carefully managed. To manage this, strict internal processes and statutory requirements are followed, supported by continuous monitoring and preventive measures. Our strategy prioritises safe material handling, the responsible use of chemicals, the minimisation of volatile organic compounds (VOCs) and the efficient management of wastewater and waste. We are also working to reduce noise and particulate emissions from production equipment and ventilation systems, to ensure a safe environment for employees and neighbouring communities.

Pollution prevention is an integral part of our Group-wide

environmental management system, where local environmental controls are combined with centralised management and regular audits. We maintain certified management systems at key facilities, systematically assess risks and implement improvement actions that reduce our operational environmental impact.

## Material impacts, risks and opportunities

(IRO-1)

Air pollution, including particulate matter, nitrogen oxides (NOx) and metals, as well as upstream impacts linked to the manufacturing of raw materials, have been identified as material from an impact perspective in Lindab Group's double materiality assessment. For more information, see pages 145–148.

Our sites and business activities have not yet been mapped.

### Material impacts, risks and opportunities related to climate change

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Manufacture of raw materials</b> —	During the production of raw materials, including steel, air pollutants, such as particulate matter and VOCs, may be released.	Pollution near production facilities may affect both local ecosystems and human health. P	Upstream	Short Medium Long	Climate and Environmental Policy

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

+ Positive impact   — Negative impact   ▲ Opportunity   ▼ Risk   P Potential impact   A Actual impact

## Targets

(MDR-T, E2-3)

Lindab Group currently has no specific targets related to air pollution.

## Governance through policies and directives

(MDR-P, E2-1)

The following policy guides the work on reducing emissions of air pollutants:

### Climate and Environmental Policy

The policy does not currently include measures to mitigate negative impacts associated with pollution, substitution, the minimisation of the use of substances of concern or the prevention of incidents and emergencies. Further information about the content of the governance document can be found on pages 135–137 and 196.

## Metrics

(MDR-M)

The identified impacts, risks and opportunities (IRO) related to pollution concern the upstream value chain. Since microplastics and substances of very high concern are not considered to be relevant to Lindab Group's operations, no measurements are reported.

## Actions and resources

(MDR-A, E2-2)

As the Group does not have established targets in this area, Lindab Group does not have specific actions defined in accordance with the ESRS, but the Group carries out the following activities to address the IROs identified:

- The published Materials Guide sets environmental requirements for suppliers' products and the substances used in them.
- Material content: Hazardous substances are handled in accordance with the applicable environmental legislation and industry standards to ensure safe handling and minimise risks. Choosing the right materials is a key prerequisite for sustainable and long-lasting products.
- Environmental monitoring: Air, water and soil impacts are monitored at Lindab Group's facilities where this is deemed to be relevant based on the nature of the operations.
- Safe operations: Environmental impact assessments are carried out for our own activities in the vicinity of protected areas. For larger facilities, certification to ISO 14001 and ISO 9001 is sought.

Manufacturing operations are conducted within the framework of the statutory environmental permits applicable to each production site. The activities are carried out in accordance with the conditions set out in these permits, which is the primary action for ensuring effective pollution prevention and control within the Group.

# Resource use and circular economy

(ESRS: E5)

Circularity and resource efficiency form part of the sustainability plan and are directly linked to the emission-reduction targets adopted in 2024, which are approved by the Science Based Targets initiative. Lindab Group is working to integrate circular principles, from design and production to reuse and recovery.

## Material impacts, risks and opportunities

(IRO-1)

Resource inflows, resource use and waste that are deemed to be material from an impact perspective according to Lindab Group's double materiality assessment; more information can be found on pages 145–148. Resource outflows are not currently considered to be material, but the topic is being closely

monitored and has the potential to become material in the future.

There are several opportunities and transition risks linked to resource use and circularity, which are addressed under Climate change and described under the heading Material impacts, risks and opportunities on pages 157–158. One example is products with a lower climate impact, in which recycled raw materials play an important role, but where there is also a risk of metal waste shortages. World steel production is expected to increase from 1,950 million tonnes in 2021 to 2,500 million tonnes by 2050, 50 percent of steel demand being expected to come from recycled steel by 2050<sup>1)</sup>. The remaining 50 percent is expected to come from virgin steel, which means that a transition to recycled steel alone is not realistic in the foreseeable future.

### Material impacts, risks and opportunities related to resource use and circular economy

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>2)</sup>	Governed by
<b>Use of virgin material</b> ⊖	Most of Lindab Group's resource inflows come from virgin materials and products. There are also inflows of critical minerals, but only in limited quantities.	The use of virgin materials needs to be limited in favour of more circular resource use. The mining of ore has a major impact on the environment and climate. Lindab Group endeavours to increase the quantity of recycled materials in products and develop a larger range of products containing recycled steel. <b>F</b>	Upstream	Short Medium Long	Climate and Environmental Policy Code of Conduct Supplier Code
<b>Waste from the manufacture of products</b> ⊖	The production and management of materials generates waste within the organisation and in the upstream value chain. The majority of Lindab Group's waste is recycled, such as metal waste from steel processing, while a smaller proportion is sent to landfill.	Lindab Group is working to prevent waste. Improper waste management can increase costs and environmental risks. The Group's supplier evaluation programme addresses effective waste management. <b>P F</b>	Upstream Own operations	Short Medium	Climate and Environmental Policy Code of Conduct Supplier Code
<b>Standardised products</b> ⊕	Lindab Group's products are designed in accordance with current standards and in a way that generates minimal installation waste.	Having standardised products minimises metal waste. Steel ventilation products are highly reusable and recyclable. <b>F</b>	Downstream	Short Medium Long	Climate and Environmental Policy Code of Conduct Supplier Code

2) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

⊕ Positive impact   ⊖ Negative impact   ▲ Opportunity   ▼ Risk   P Potential impact   A Actual impact

## Governance through policies and directives

(MDR-P, E5-1)

Lindab Group's policies for managing identified impacts, risks and opportunities consist of the Code of Conduct, the Climate and Environmental Policy and the Supplier Code. The Code of Conduct sets out the fundamental principles for how the Group should conduct its operations, forming the foundation of its sustainability work. Suppliers are expected to comply with environmental legislation and contribute to global sustainability through the precautionary principle, environmental responsibility initiatives and the development of sustainable technologies. The self-assessment form includes questions about waste management, and during site audits waste systems and

hazardous waste management are reviewed to reduce the risk of improper management. Lindab Group's Materials Guide will clarify requirements and expectations linked to circularity at product level. The Climate and Environmental Policy addresses the need to minimise waste, maximise resource efficiency and switch to sustainable materials, which is to be achieved through circular product design using recycled raw materials and more efficient manufacturing. Lindab Group follows the EU's waste hierarchy and sees waste as a resource. Lindab Group manages the value chain's material impact through a supplier evaluation programme, which covers recycled materials and waste management through the Supplier Code and evaluation. See pages 135–137 and 196 for a further description of how policies are managed and the policies' scope.

1) Source: See page 207.

## Targets

(MDR-T, E5-3)

Lindab Group's resource use and circular economy targets, as adopted by the Board of Directors, are directly linked to the emission reduction targets that were adopted in 2024 and have been approved by the Science Based Targets initiative. The targets aim to limit global warming to 1.5°C and achieve climate neutrality by 2050 in line with the Paris Agreement and the EU's climate objectives. The targets are central to Lindab Group's sustainability work and Climate and Environmental Policy. Read more about science-based targets on page 160 under the heading Targets.

The circular transition requires close cooperation within the industry in order to create circular flows and reduce environmental impacts. Although these targets are not currently governed by directives or laws, future EU legislation is directly linked to several of them. The milestones for Lindab Group's emission-reduction targets are based on scientific research, while other targets are defined based on the Group's operations. The methodology and assumptions underlying the targets are presented in the accounting policy tables on pages 178–179.

### Targets related to resource use and circular economy

- Emissions from purchased steel, based on expected volume, will decrease by 101 thousand tonnes CO<sub>2</sub>e by 2030 versus the base year 2022. This would mean that 43 percent of the purchased steel was decarbonised.
- Reduce the share of metal waste from Lindab's own production by 9 percent by 2030, compared with 2023.
- Publish Lindab Group's Materials Guide in 2025. The target is linked to resource inflows but is essential for improving the Group's circular product design and preventing waste in accordance with Step 1 of the EU waste hierarchy.
- On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be evaluated and approved.<sup>1,2)</sup> This target is linked to waste in the upstream value chain and contributes to all the steps in the EU's waste hierarchy.
- Publish EPDs corresponding to 50 percent of net sales of globally available own manufactured products by 2025.<sup>3)</sup>

1) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated and approved within their first year as part of the Group.

2) As the target is only linked to the current year, a target year and measurement against a base year are not meaningful.

3) As the target is only linked to the current year, measurement against a base year is not meaningful.

## Metrics

(MDR-M)

Lindab Group is monitoring several activities to ensure progress towards set targets. The greenhouse gas emission metrics have been validated by the SBTi. The methods and assumptions for each metric are presented in the related tables titled accounting policies.

- Raw materials, quantity purchased by material type. Presented on page 178 under the heading Resource inflows, including resource use.
- Packaging materials, quantity purchased by material type. Presented on page 178 under the heading Resource inflows, including resource use.
- Recycled material in metals. Presented on page 178 under the heading Resource inflows, including resource use.
- Publishing of environmental product declarations. Presented as part of the list of Actions and resources on page 177.
- Waste, type and quantity by waste management method. Presented on page 179 under the heading Metal waste and waste.
- Climate change mitigation: Scope 1, 2 and 3. Presented in the Climate change section on pages 165–166.
- Percentage of evaluated and approved suppliers. Presented in the Value chain workers section on page 193 under the heading Lindab Group's Supplier Programme.

## Actions and resources

(MDR-A, E5-2)

Lindab Group has implemented and is planning further actions in both its own operations and in the value chain to reduce negative impacts related to resource use and promote a cir-

cular economy, while at the same time reinforcing the positive impacts. Below is a list of the actions expected to have the greatest effect on the fulfilment of the targets.

Action by 2030	CapEx/OpEx <sup>1)</sup>	Targets	Status
<b>Managing waste as a valuable resource</b>			
Lindab Group is working to reduce all types of waste in its operations, with a particular focus on metal waste, which accounts for the largest share. More detailed measurement of metal waste from production is being introduced to improve traceability and streamline resource allocation. Investments are being made in new technology and improved processes to reduce material waste. In addition, regular training is offered to ensure that employees have the right skills to manage waste effectively and correctly. The Group will collaborate with certified waste management providers to improve waste handling and ensure a high level of recycling.	The expected investments up to 2030 need to be quantified and aggregated at Group level. Currently, investments specifically related to metal waste reduction are not recognised.	Reduce the share of metal waste from own production by 9 percent by 2030, compared with 2023.	The share of metal waste has increased by 2 percent compared with 2023 due to lower volumes, which impacted production efficiency, particularly at Lindab Group's steel service centre. At the same time, the total quantity of waste has decreased by 12 percent compared with 2023.
<b>Development of Lindab Group's Materials Guide</b>			
A Materials Guide is being developed to support sustainable material choices. The guide serves as a tool for selecting materials with a low environmental impact while complying with current legislation and market requirements, including rules on prohibited and restricted substances in products. The aim of the Materials Guide is to optimise resource use, increase the share of recycled materials, reduce waste and reduce environmental impact by focusing on the life cycle and recyclability of materials.	The development of the Materials Guide does not entail any direct operating costs or investments. External specialist expertise may be required in some areas, which could involve a small operating cost. Some of the requirements in the guide may involve material substitution, potentially affecting operating costs.	Publish Lindab Group's Materials Guide in 2025	Lindab Group's Materials Guide for global products was published in 2025.
<b>Circular product design</b>			
Work on the circular offering is ongoing. Lindab Group's products are designed to meet high quality and performance standards while having a long lifespan. Incorporating circular product design reduces the environmental impact and promotes sustainability throughout the product's life cycle. Circular product design focuses on optimising resource use and reducing waste, which not only reduces the ecological footprint but also creates a more attractive and sustainable offering for customers.	Circular product design promotes efficient resource management and can also contribute to lower operating costs.  Lindab Group has only just embarked on its journey to implement more circular product design principles, although parts of the methodology have always featured in the business. Most of the products are suitable for recycling. Initially, the focus is on strengthening expertise within the existing organisation. The need for investments in staff, tools, methods or other resources will then be analysed and evaluated.	Targets will be defined in 2026.	In 2024 and 2025, Lindab Group took part in the Nordic Circular Design Programme, in order to deepen its knowledge of circular product design.  After extensive testing, Lindab Group now manufactures lighter circular ducts while maintaining quality and performance. Implementation was gradually rolled out throughout 2025 and is a work in progress that will continue in 2026 and beyond. So far, around 53 percent of the sizes of duct concerned have been converted to the lighter design. In terms of total sales of circular ducts, this means that approximately 38 percent now have the lighter design. With full implementation, it is estimated that around 72 percent of the Group's circular ducts will be able to transition to the lighter variant, resulting in significant savings of both materials and CO <sub>2</sub> emissions. The reuse of circular ventilation ducts has also begun in Sweden.

<sup>1)</sup> CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104-106, Note 18 on pages 107-108, Note 19 on page 109 and Note 10 on page 99.



Action by 2030	CapEx/OpEx <sup>1)</sup>	Targets	Status
<b>Life cycle assessments and environmental product declarations</b>			
Life Cycle Assessments (LCAs) are an effective method for gaining a comprehensive understanding of the environmental impact of products – from raw material extraction and production to use and final disposal. This helps to identify where resources can be used more efficiently and the steps that contribute most to a product's overall environmental impact. By using LCAs, Lindab Group can improve the environmental performance of products, meet circularity targets and create value for customers seeking sustainable solutions.	Lindab Group uses external software to carry out LCAs and produce environmental product declarations. This work is driven by specialist staff and employees with extended responsibilities. The operating costs amount to approximately SEK 3 m a year. To meet increasing demands for LCA data, opportunities to streamline the work through integrations between existing support systems are being evaluated, which is expected to keep costs stable.	Publish EPDs corresponding to 50 percent of net sales of globally available own manufactured products by 2025.	In 2025, Lindab Group had environmental product declarations (EPDs) that covered 57 percent of net sales of globally available own manufactured products.  For products with EPDs, digital data on CO <sub>2</sub> e emissions are now available on the product pages and in several of Lindab's webshops.
<b>Partnerships with suppliers and customers</b>			
Lindab Group is actively working to create strong partnerships with both suppliers and customers in order to drive the sustainability agenda forward. Working closely with suppliers ensures the availability of more circular materials.	The activity is not directly linked to operating costs and investments.	N/A	Lindab Group has entered into agreements and letters of intent with the majority of its suppliers that are in line with the Group's ambitions within the framework of the SBTi commitments. The Group is closely monitoring developments in the steel market and participates in several networks, such as LFM30 and the Green Building Council, in various markets, to discuss a more circular construction industry.
<b>Transition to decarbonised steel</b>			
Steel is an optimal material for ventilation products because it results in robust products that are fireproof, hygienic and have a long lifespan. Currently, virgin steel is mainly used, but Lindab Group has begun the transition to decarbonised steel, which includes recycled and fossil-free steel. Recycled steel products are being offered as part of the standard range, which will be expanded in the future. Lindab Group works with several suppliers of decarbonised steel, and chooses the most suitable material for each product.	A higher proportion of decarbonised steel will result in increased operating costs compared with conventional steel. Work is currently underway to determine how much of these costs can be passed on to customers.  Legislation is expected to introduce taxes and remove subsidies for traditional steel by 2035, which is expected to increase costs. This may reduce the price gap between traditional steel and decarbonised steel, making the transition important for achieving Lindab Group's financial targets.	Emissions from purchased steel, based on expected volume, will decrease by 101 thousand tonnes CO <sub>2</sub> e by 2030 versus the base year 2022.	In 2025, 0.2 percent of the Group's total purchases consisted of decarbonised steel, of which 100 percent was recycled steel. In 2026, more markets are planning to launch products manufactured from recycled steel

1) CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104–106, Note 18 on pages 107–108, Note 19 on page 109 and Note 10 on page 99.

## Resource inflows, including resource use

(E5-4)

Efficient resource management and increased use of recycled materials are essential for preserving natural resources, reducing environmental impacts and managing waste sustainably, while also providing economic benefits. Lindab Group uses large quantities of raw materials, with steel accounting for the largest share. In order to make the biggest possible difference, resources are primarily targeted where the greatest impact can be achieved. The prioritisation of raw materials and components is based on their relative consumption, impact on emissions and customer demand. Consumption is presented in the table on the right.

Packaging materials have a smaller impact than raw materials, due to lower consumption, with wood and cardboard accounting for the largest share. Lindab Group's boxes are either reused or made from recycled materials and are FSC Mix certified. Going forward, more work will be carried out on packaging materials to reduce climate impact and meet upcoming regulations related to packaging materials.

Purchases of raw materials have decreased slightly in 2025 compared with 2024. This is particularly the case for metals. Lindab Group is working on transitioning to more decarbonised steel in the coming years. See pages 163 and 177. Biofuel is purchased solely for energy production and transport.

The reporting of resource inflows in this overview has been limited to the categories that are most material to the business. Property, plant and equipment have been excluded from the summary. The percentage of sustainably sourced biological materials and the proportion of secondary reused or recycled components (except metals) are also not reported.

<b>Packaging materials</b>		<b>2025</b>	<b>2024</b>
<b>Absolute values, in tonnes</b>			
Cardboard, paper		2,694	3,246
Plastic		655	808
Wood		11,323	11,034
Metal		177	197
Packaging materials		14,849	15,285

<b>Raw materials</b>		<b>2025</b>	<b>2024</b>
<b>Absolute values, in tonnes</b>	<b>Purchased quantity</b>	<b>Recycled quantity</b>	<b>Purchased quantity</b>
Metal	123,199	1,131	150,326
Insulation	6,943		10,019
Rubber	936		810
Plastic	1,418		277
Oils	39		36
Paints	83		69
Solvents	22		17
Other	213		1,379
Raw materials	132,854		162,934

<b>Recycled material in metals in 2025</b>	<b>Market average recycled raw materials</b>	<b>Purchased material mix</b>
<b>Percentage</b>		
Steel: painted, galvanised, zinc-magnesium, etc.	20	98
Aluminium	>75	0.9
Stainless	75	0.6
Copper	97	<0.1
Recycled steel	>75	0.2

## Accounting policies

<b>Metric</b>	<b>Basis of calculation</b>	<b>Uncertainty</b>
Raw materials – purchased quantity	The purchased quantity refers to the total amount of materials acquired during a specific period, regardless of whether it is new or recycled. Data are based on assumptions and metrics, such as annual raw material reporting and purchasing statistics. The reporting of other raw materials started in 2024. Components and finished products for further distribution are not included in the tables, as data collection at this level is challenging. The new ERP system is expected to make this easier in the future.	Obtaining complete information about the quantity of materials consumed is difficult, and so assumptions are made about average weights if there are insufficient data. The uncertainty, due to incomplete information, is expected to decrease as the new ERP system is implemented within the Group.
Raw materials – recycled quantity	The recycled quantity refers to the amount of materials originating from recycled raw materials that have been purchased during a specific period. Data are currently collected on the share of recycled materials in metals, and Lindab Group is investigating options for efficiently collecting similar data for more material types.	The uncertainty is not considered to be significant.
Packaging materials – purchased quantity	Data are based on a combination of assumptions and direct measurements. Assumptions are based on average values derived from measurements, such as the annual reporting of packaging materials. Purchased quantity refers to the total quantity of materials that Lindab Group purchased during a specific period, regardless of whether they are new or recycled.	The uncertainty is not considered to be significant.
Recycled materials in metals	The percentage of recycled steel per metal type is based on data from Environmental Product Declarations (EPDs), material certificates from suppliers and information from trade associations such as Worldsteel and Worldstainless. The purchased material mix shows the breakdown of the steel grades that Lindab Group purchased in 2025.	The uncertainty is not considered to be significant.

## Metal waste and waste

(E5-5)

Lindab Group is working to prevent all types of waste, with an extra focus on metal waste, which accounts for the largest share. Waste is sorted in accordance with current legislation and in cooperation with local waste management companies. Waste is regarded as a valuable resource with respect to natural resources and biodiversity.

Examples of the types of materials included in each waste category are presented below. This varies between countries as the options available for recycling certain materials differ.

- Metal waste: all the metal that is sent for recycling.
- Other recycling: paper and cardboard, some plastics, as well as insulation where a recycling contract is in place.
- Incineration with energy recovery: wood waste and residual waste that is not recyclable but has an energy value.
- Landfill: non-recyclable insulation material, e.g. plaster and plastic.
- Hazardous waste: chemicals and solvents, batteries, fluorescent tubes, paint and varnish residues.

Waste	2025	2024
<b>Absolute values in tonnes</b>		
Other recycling	2,876	2,562
Incineration (energy recovery)	2,239	2,415
Landfill	668	1,072
Hazardous waste	559	520
of which recycling	492	128
of which electronics	20	23
Metal waste		
from own operations	13,437	15,505
Waste from own operations	19,779	22,074

Share of metal waste – intensity, %	2025	2024	2023
Share of tonnes of metal waste per tonne of metal used	6.4	6.5	6.3

### Accounting policies

Metric	Basis of calculation	Uncertainties
Waste	Lindab Group measures waste in the following categories: recycling (metal waste), energy recovery, landfill and hazardous waste. Data is provided by the suppliers who manage and process the waste, and they also certify that the waste is handled correctly. If there are gaps in the data, waste quantities are estimated based on the size of waste containers, collections and national waste statistics.	The uncertainty is not considered to be significant.
Share of metal waste	The companies report the quantity of metal waste and the quantity of metals used during the reporting period, broken down by metal type. The share of metal waste is calculated as the ratio of the quantity of metal waste from own production to the total quantity of metals used.	The uncertainty is not considered to be significant.

#### Breakdown of recycled/non-recycled waste

85 percent of Lindab Group's waste is recycled. Recycled waste includes metal waste, other recycling and recyclable hazardous waste.

■ Recycled waste ■ Non-recycled waste



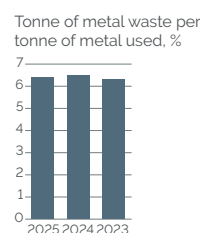
#### Breakdown of waste types

■ Metal waste 68%  
 ■ Other recycling 15%  
 ■ Incineration/energy recovery 11%  
 ■ Landfill 3%  
 ■ Hazardous waste 3%



#### Share of metal waste – intensity

Metal waste accounts for the largest share of Lindab Group's waste. The percentage of metal waste in relation to the metals used decreased by 2 percent compared with 2024 due to lower volumes, which impacted production efficiency, particularly at Lindab Group's steel service centre.



# Social information

Lindab Group endeavours to create long-term value for society by focusing on the areas in which Lindab Group has the greatest impact, such as having a responsible working environment and sustainable sourcing.



## Own workforce

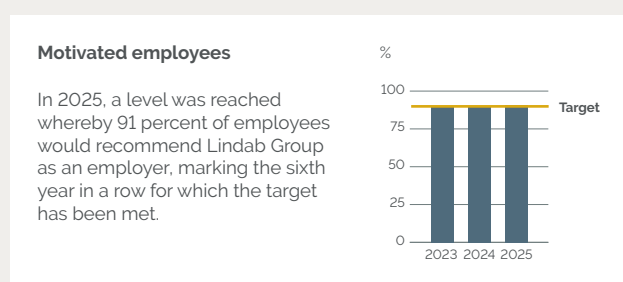
(ESRS: S1)

Lindab Group's Code of Conduct lays the foundation for responsible business conduct and builds trust among stakeholders in the different markets where the Group operates. Managers are responsible for areas such as employment practices, health and safety, working conditions, personal development and gender equality. To effectively manage these matters, managers are supported by both local and central HR organisations, as well as by the management team.

The own workforce is defined as individuals with an employment relationship with Lindab Group, including both permanent and temporary employees, hereinafter referred to as employees. Reporting in the areas of employment, gender equality and staff turnover covers employees. The reporting of workplace accidents also includes temporary production staff. All the employee data are based on actual data and selected elements are broken down geographically.

The Code of Conduct is a fundamental part of the company's culture and aims to ensure responsible business conduct at all levels. There is a continuous ambition to attract, develop and retain qualified employees by offering secure employment, fair compensation and a safe and supportive working environment. A culture of open and constructive communication between employees and the employer is encouraged. The vision is to offer a workplace that is not only modern and flexible, but also fair, safe and inclusive.

In order to measure how attractive Lindab Group is as an employer, regular employee surveys are carried out covering the entire Group, including newly acquired companies. These surveys are voluntary and anonymous to ensure the possibility of honest responses. Lindab Group strives for a response rate of more than 75 percent so as to get more representative responses. In 2025, the employee survey, Lindab Pulse Survey, was conducted and had the highest ever response rate, of 78 percent. For the sixth year in a row, more than 90 percent of employees responded that they would recommend Lindab Group as an employer.



Motivated employees, %	2025	2024	2023
Lindab Pulse Survey response rate	78	77	75
Motivated employees	91	90	90

### Accounting policies

Metric	Basis of calculation	Uncertainty
Motivated employees	Calculated based on responses from the Lindab Pulse Survey, a measurement tool used in all Group companies that ensures anonymity to promote honest and open responses.	The uncertainty is not considered to be significant.

### Material impacts, risks and opportunities and their interaction with strategy and business model

(ESRS2.IRO-1, SBM-3)

Working conditions and equal treatment and opportunities for all are considered to be material from an impact perspective according to Lindab Group's double materiality assessment. Read more on pages 145–148. The impacts due to working conditions identified are mostly linked to the employed workforce, while health and safety covers the whole workforce. The adverse impacts identified are not considered to be systematic.

For the 2025 reporting, Lindab Group has chosen to apply the phase-in reliefs provided for in Section 137 of ESRS 1 for its own workforce, for the topics working conditions and equal treatment and opportunities for all. Phase-in reliefs are applied to the sub-areas of employees covered by collective labour agreements, social protection of employees, percentage of employees with disabilities, age distribution and training completed. Lindab Group is choosing to omit this information as there are still major challenges when it comes to ensuring qualitative data from all the Group entities before a common HR system is in place. Extensive work is being carried out to develop and implement a Group-wide HR system, which should go live in 2026. In connection with this work, the targets will also be revised as part of the alignment with the double materiality assessment.

The impacts identified and the development of targets shape the strategy through initiatives focused on a safe working environment, skills development and improved working conditions. Following an increase in workplace accidents in 2023, more frequent monitoring, increased management involvement and more training were introduced, halving accidents in 2024. The positive trend has continued in 2025.

The sustainable transition is viewed as a business opportunity that not only supports long-term growth, but also creates positive opportunities for employees to develop and grow within the company. The sustainable transition and the demand for new competencies, mean that, to ensure successful recruitment and succession planning, Lindab Group needs to further strengthen its position as an attractive employer. The business and sustainability strategy is not considered to have a negative impact on the Group's own workforce.

In the coming years, all own operations will be evaluated in accordance with the forthcoming Corporate Sustainability Due Diligence Directive (CSDDD).

## Material impacts, risks and opportunities related to own workforce

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Attractive employer</b> +	The focus is on employee well-being and rights. Regular performance and development talks and the Lindab Pulse Survey enable continuous feedback.	Sustainable growth requires continued drive and the development of Lindab Group's role as an attractive employer. The acquisition strategy involves integrating new companies with different working environments into the Group. A	Own operations	Short Medium Long	Code of Conduct Occupational Health and Safety Policy Remuneration Policy Equal Opportunity Policy Whistleblowing Directive
<b>Work-life balance</b> -	Lindab Group actively monitors factors such as overtime and hybrid work through engaged leadership. Local initiatives support well-being and employee engagement.	Being overloaded and not having a good work-life balance can lead to physical and mental health problems, increased stress and reduced productivity. P	Own operations	Short Medium Long	Occupational Health and Safety Policy Code of Conduct
<b>Gender equality</b> -	The proportion of women in senior management positions varies between subsidiaries. There are currently no measurements for other aspects of diversity. Adaptations for people with disabilities in production roles are limited.	Lindab Group is working to ensure equal pay for equal work, promote gender equality and guarantee equal access to resources and opportunities. This improves cohesion and well-being among its employees. There are difficulties providing job training and work to people with disabilities. P	Own operations	Short Medium Long	Code of Conduct Occupational Health and Safety Policy Equal Opportunity Policy Remuneration Policy Whistleblowing Directive
<b>Safe working environment</b> -	The majority of employees work at production facilities where there is a risk of accidents from handling machinery. Lindab Group prioritises the continuous improvement of health and safety to minimise risks and protect employees. Promoting well-being and providing a safe working environment is essential for continued positive development.	Workplace accidents or illnesses can arise from poor safety practices or a poor working environment, potentially leading to absences. A	Own operations	Short Medium	Occupational Health and Safety Policy
<b>Health and well-being at work</b> -	By offering supportive working environments, a wellness programme and flexibility, Lindab can enhance employee well-being and engagement.	Work-related stress and ill health can negatively affect both the company's productivity and the well-being of individual employees. Changing employees' working hours and shifts can affect their work-life balance. A	Own operations	Short Medium	Occupational Health and Safety Policy Code of Conduct
<b>Training and development</b> -	Lindab Group promotes learning through work and encourages employees to develop their skills. Lindab Academy's online platform offers training, but is not yet available to everyone. A lack of training can hinder skills development and reduce efficiency.	Investing in training enhances productivity, competitive advantages and risk management, which can have a positive long-term impact. Through local development programmes, employees' potential and ambitions are supported. A	Own operations	Short Medium Long	Occupational Health and Safety Policy Code of Conduct

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

+ Positive impact   - Negative impact   ▲ Opportunity   ▼ Risk   P Potential impact   A Actual impact

## Governance through policies and directives

(MDR-P, S1-1)

Lindab Group takes responsibility for preventing or mitigating any negative human rights impacts related to its operations and its employees. The Own workforce area in the sustainability plan includes target areas for achieving the overall target of motivated employees.

The ability to attract, develop and retain talent is strongly linked to the experience that the company offers its employees. The work is driven centrally by the Group's HR organisation, while local responsibility lies with each company's HR Department.

Plans, policies and directives for employees are operationally integrated in all the functions and business areas. Each company within the Group is responsible for implementing its respective plans and breaking down targets into activities.

The Group Health and Safety Manager leads the work on achieving a safer working environment, in close collaboration with the managers in each subsidiary.

Lindab Group's work on managing impacts, risks and oppor-

tunities is governed by several key policies that together form the foundation for responsible conduct and contribute to a safe and fair working environment.

Policies such as the Equal Opportunity Policy and the Code of Conduct adhere to international standards, such as the UN Guiding Principles and the fundamental ILO Conventions, and prohibit human trafficking, forced labour and child labour.

The policies and directives governing the own workforce area are primarily:

- Code of Conduct
- Occupational Health and Safety Policy
- Equal Opportunity Policy
- Remuneration Policy
- Whistleblowing Directive

A detailed description of what each policy governs can be found on pages 137 and 196 of the Sustainability Report.

## Targets to strengthen Lindab Group's position as an attractive employer

(MDR-T, S1-5)

Lindab Group's goal is to promote employee well-being and development and to strengthen the organisation by ensuring an inclusive and fair working environment. The targets are linked to policies for gender equality, diversity, the working environment and skills development. By actively working towards these targets, the company ensures that it remains an attractive employer, is well prepared to meet future challenges and continues to grow in a sustainable and responsible manner.

The targets apply to all employees across the Group, and the health and safety targets also include contracted staff. The development of the targets is based on an analysis of internal needs and challenges, as well as dialogue with key stakeholders, including employees, trade union representatives and management teams. The two employee representatives on the Board of Lindab International AB (publ) participate in decisions about targets, which further ensures that the employee perspective is taken into account. The methods and assumptions for each metric underlying the targets are presented in the related tables titled accounting policies.

Monitoring takes place continuously through key performance indicators, and deviations are addressed through updated action plans. The results are regularly analysed and reported to management to ensure that the targets are met and that efforts are further developed where necessary. Each department is responsible for analysing its performance, drawing conclusions and suggesting improvement actions. This is part of Lindab Group's commitment to creating a safe, inclusive and continuously improving working environment.

### Targets

#### Health and safety

- Reduce the number of workplace accidents per million hours worked (LTIF) to four or less by 2026<sup>1)</sup>
- All machinery to be risk assessed by 2026. Acquired companies will be required to assess their machines within two years of the acquisition

#### Health and well-being, working conditions

- Each year, be recommended as an employer by at least 90 percent of employees<sup>1)</sup>
- All white-collar employees participate in the performance and development talk process each year, and all staff will participate in the process from 2027 onwards<sup>1)</sup>

#### Gender equality

- By 2030, Lindab Group will have the same proportion of women and men in senior management positions as in the Group as a whole<sup>1)</sup>

#### Attractive employer

- Lindab Group will have an annual staff turnover rate of 5–10 percent<sup>1)</sup>

<sup>1)</sup> As the target is only linked to the current year, measurement against a base year is not meaningful.

## Metrics

(MDR-M)

Lindab Group is monitoring several activities to ensure progress towards set targets. For some of the targets, the Group faces challenges when it comes to obtaining relevant data. Lindab Group has therefore chosen to apply the phase-in reliefs relating to working conditions, and equal treatment and equal opportunities for all. This is because improved data quality will be enabled in connection with the implementation of a new HR system, which will begin in 2026. Group-wide efforts are also under way to harmonise processes and working methods related to own workforce. This will increase the ability to measure more parameters on a more regular basis. A lot of measurements are recorded locally within each company, but are not yet consolidated at Group level. The methods and assumptions for each metric are presented in the related tables titled accounting policies.

- Number of employees, broken down by country and gender. Presented on page 187 under the heading Number of employees.
- Staff turnover, number of terminations and share as a percentage. Presented on page 187 under the heading Staff turnover.
- Motivated employees, employee survey (Lindab Pulse Survey), including questions about their work situation. Presented on page 185 under the heading Actions and resources.
- Gender equality, gender distribution of employees at different organisational levels. Presented on page 187 under the heading Gender quality.
- Percentage of risk-assessed machinery. Presented as part of the list of Actions and resources on page 185.
- Incidents, number of incident reports made. Presented on page 189 under the heading Accidents and incidents.
- Accidents, number of accidents reported, with and without lost time. Presented on page 189 under the heading Accidents and incidents.
- Discrimination-related violations. Presented on page 188 under the heading Actions against discrimination and harassment in the workplace.

The metrics are not verified by third parties.

## Processes for engaging with own workforce and workers' representatives about impacts

(SBM-2.S1, S1-2, S1-3)

Lindab Group has several established channels for dialogue with employees and their representatives. Ultimate responsibility for the working environment lies with the CEO of each subsidiary, who is responsible for ensuring that policies and procedures are followed locally.

A key tool for dialogue is the annual performance and development talks, which give employees the opportunity to discuss their work situation, development opportunities and future goals. These reviews are offered annually to white-collar employees within the Group companies, and ongoing efforts are underway to fully integrate acquired companies into the Group-wide processes. The target is to offer performance and development talks to all employees by 2027. Several companies have already introduced this for all employees. All employees, including those in recently acquired companies, are invited to participate in the recurring employee survey, the Lindab Pulse Survey. The results of both the survey and the performance and development talks are used to identify areas for improvement and monitor the Group's targets. In addition, all employees have access to a whistleblowing channel, as well as the possibility of ongoing dialogue with their immediate manager, HR or union representatives where available. These channels for dialogue are systematically followed up by measuring the percentage of completed performance and development talks, the response rate in the Pulse Survey, and the number of cases reported through the whistleblowing system. Read more about the whistleblowing system and how awareness of the system and trust in the whistleblowing channel are monitored on page 201.

To further strengthen dialogue, leadership forums have been introduced in several countries, allowing managers to jointly raise issues and exchange experiences. This reinforces their ability to act in line with Lindab Group's values. Managerial support is provided through guidelines, systems and tools to facilitate dialogue with employees. Internal grievances are addressed in accordance with national legislation through established internal channels.

Employees are informed about how they can share their views and provide feedback through internal communication and the manager's actions in their role as messenger. This helps to ensure that employees' engagement in the ongoing work environment activities is effectively utilised. Lindab Group now sees a need to develop additional ways of measuring the effectiveness of dialogue and communication. Work to broaden and strengthen these channels is in progress, with a target of implementing the initiatives in 2026.

## Actions and resources

(MDR-A, S1-4)

The results of the actions implemented have had a positive impact and contributed to the meeting of the motivated employee target for the sixth year in a row. The fact that 91 percent of employees recommend Lindab Group as an employer calls for continuous improvement. The number of accidents per million hours worked (LTIF) decreased to 2.6 for 2025, compared with 3.6 for 2024. This reflects the effects of the measures implemented following the negative trend in 2023. For several years, Lindab Group has systematically worked to improve the working environment, with an initial focus on reducing serious accidents, which has proved to be successful.

Lindab Group strives to ensure that its operations and the sustainable transition do not have a negative impact on employees by following established policies and conducting double materiality assessments. Furthermore, efforts are made to maintain a close and open dialogue with employees, union representatives and other stakeholders in order to better understand their needs and expectations. Performance and development talks (PDT) and employee surveys help to identify potential problems at an early stage.

Action	CapEx/OpEx <sup>d)</sup>	Targets	Status
<b>Lindab Pulse Survey</b> In order to measure how attractive Lindab Group is as an employer, regular employee surveys are carried out covering the entire Group, including newly acquired companies. These surveys are voluntary and anonymous to ensure the possibility of honest responses. A high response rate is important for a representative result.	The cost of the measurement tool amounts to approximately SEK 200 thousand a year.	Each year, be recommended as an employer by at least 90 percent of employees.	91 percent of employees recommend Lindab Group as an employer. The response rate for the 2025 Lindab Pulse Survey was 78 percent, which is the highest ever. The survey is carried out every year in Q4.
<b>Activity plans</b> Following the completion of the Lindab Pulse Survey, the companies and the divisions within the Group will put together activity plans in order to follow up on the results and further improve the working environment, working conditions and job satisfaction.	This work will be carried out on the platform for the employee survey, known as the Lindab Pulse Survey. No additional costs are expected.	Targets have not yet been set for activities. Lindab Group is endeavouring to ensure that all the divisions within the Group work on activity plans to improve the working environment.	Following the 2025 Pulse Survey, 423 activities have been documented so far. By the end of the year, the activity plans should be in the system.
<b>Performance and development talks</b> These are carried out continuously with the aim of improving each employee's work situation and promoting development. In 2024, Lindab Group started a project to review the process and system for performance and development talks in order to improve the documentation, ensure better measurement methods and increase access to the materials.	The cost of the existing system amounts to approximately SEK 1.5 m a year.  The new support system is under implementation and it is too early to estimate the expected costs.	All white-collar employees participate in the performance and development talk process each year, and all employees will participate in the process from 2027 onwards.	89 percent of the white-collar employees invited had performance and development talks in 2025. Performance and development talks are carried out every year in Q1.



Action	CapEx/OpEx <sup>1)</sup>	Targets	Status
<p><b>Equal recruitment</b></p> <p>During the year, Lindab Group increased its cooperation with external recruitment companies in order to reach a broader and more equal target group.</p> <p>A global recruitment process has been developed and a global support system is being implemented. In the long term, the process should, for example, facilitate internal mobility and equal recruitment.</p>	<p>The costs related to external recruitment companies are not currently consolidated at Group level.</p> <p>The new support system is under implementation and it is too early to estimate the expected costs.</p>	<p>Lindab Group will have the same proportion of women and men in senior management positions as in the Group as a whole by 2030.</p>	<p>In 2025, the breakdown was 24 percent women and 76 percent men within the Group. In senior management positions, the distribution was 20 percent women and 80 percent men. This is roughly the same distribution as in previous years.</p>
<p><b>Common incident reporting system</b></p> <p>All the business units will use a common system, TIA, for reporting workplace incidents and accidents, promoting consistency and enabling effective monitoring across the Group.</p>	<p>The companies need a system to manage the reporting of incidents and accidents. A common system does not increase operating costs.</p>	<p>All the companies will use the common reporting system, TIA.</p>	<p>All employees are to be covered by the common incident and accident reporting system, TIA.</p>
<p><b>Risk assessment</b></p> <p>Lindab Group reduces the risk of accidents through risk assessments, whereby risks are preferably eliminated, or managed through controls and protective measures. Severity is assessed using matrices based on likelihood and consequences. Each manager is responsible for up-to-date risk assessments and inspections, which are carried out with the support of safety representatives and employees.</p>	<p>Most of the work is carried out by internal resources responsible for health, safety and production. A few companies use external resources; at present, the related operating costs are not currently aggregated at Group level.</p>	<p>All of Lindab Group's machinery to be risk assessed by 2026. Acquired companies will be required to assess their machines within two years of the acquisition.</p>	<p>51 percent of the machines have undergone a risk assessment.</p>
<p><b>Investing in a better working environment</b></p> <p>Lindab Group has been systematically working to improve the working environment for several years. This is partly through direct actions, such as new protective equipment and modernised machinery, but also through the dissemination of information about risks linked to behaviour.</p>	<p>The main focus is on eliminating the number of accidents linked to behaviour, by increasing the risk awareness of all employees.</p>	<p>This action is linked to the target of reducing the number of workplace accidents.</p>	<p>Accidents resulting in lost time have decreased by 26 per cent since 2024. This has been helped by investment in newer and safer machinery.</p>

1) CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104–106, Note 18 on pages 107–109, Note 19 on page 109 and Note 10 on page 99.

## Number of employees

(S1-6)

All employee data are based on actual data and cover own employees. The aim is partly to fulfil the requirements of the CSRD, but this also gives Lindab Group the opportunity to monitor changes in specific national legislation, such as Swedish legislation linked to the Agency Work Act. At present, it is not possible to report the number of employees by contract type, as this information is not consolidated at Group level. A Group-wide HR system is being implemented to facilitate data collection, enable more detailed reporting and further strengthen Lindab Group as an attractive employer.

The number of employees, broken down by country and gender, is presented in Note 6 on page 94.

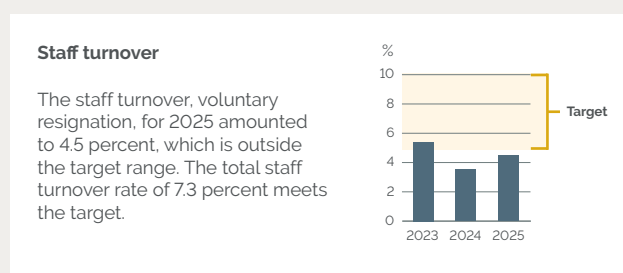
### Accounting policies

Metric	Basis of calculation	Uncertainty
Number of employees	Covers Lindab Group's employees and is reported based on the average number of employees during the current year.	The average number of employees is a metric that has been used in the financial reporting for a long time, which is why the uncertainty surrounding this information is considered to be low. Furthermore, a Group-wide HR system is being implemented to facilitate data collection and enable more detailed reporting.

## Staff turnover

(S1-6)

When employees leave Lindab Group, we want them to leave satisfied and aware of the positive impact that they have had on the company. It is of great importance to gain a good understanding of why an employee has decided to leave the company. Exit interviews are therefore held with employees to identify possible areas for improvement within the organisation. Should the Group need to terminate a person's employment, fair and contractually compliant severance packages are provided.



Staff turnover	2025	2024	2023
Voluntary resignation	230	179	267
Termination	124	84	89
Retirement	19	8	5
<b>Total</b>	<b>373</b>	<b>271</b>	<b>361</b>
Staff turnover, %	7.3	5.3	7.4
Staff turnover, voluntary resignation, %	4.5	3.5	5.4

## Accounting policies

Metric	Basis of calculation	Uncertainty
Staff turnover	This covers employees within Lindab Group and is calculated based on the number of employees reported by each company who have left during the current year, specified according to the different reasons for leaving. The staff turnover rate as a percentage is based on the number of staff who left during the year and the average number of employees during the same period.	The average number of employees is a metric that has been used in the financial reporting for a long time, meaning that the uncertainty of this information is considered to be low. Furthermore, a Group-wide HR system is being implemented to facilitate data collection and enable more detailed reporting.

## Gender equality

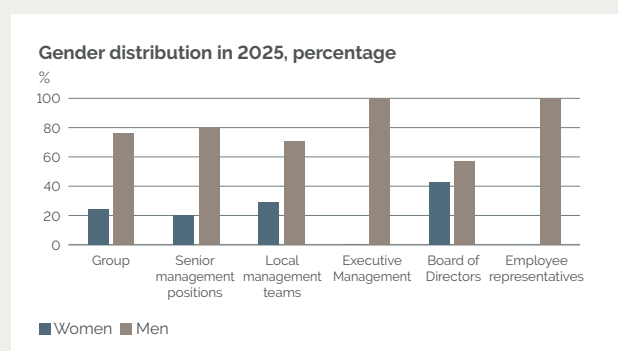
(S1-9)

Lindab Group strives to offer modern and flexible workplaces that are fair, safe and inclusive. The objective is to have the same proportion of women and men in senior management positions as in the company as a whole by 2030. Overall, across the Group, the percentage of women and men in senior management positions is relatively equal. However, there are challenges in some companies, where the work on equal recruitment and succession planning needs to be further improved.

In 2025, the breakdown was 24 percent women and 76 percent men within the Group. In senior management positions, the distribution was 20 percent women and 80 percent men. This is roughly the same distribution as in previous years.

Lindab Group is currently unable to report the gender distribution in relation to age. The Group does not currently measure other aspects of diversity either.

For the breakdown of women and men by country, see Note 6 on page 94.



Gender distribution, %	2025		2024		2023	
	Women	Men	Women	Men	Women	Men
Group	24	76	23	77	22	78
Senior management positions	20	80	22	78	19	81
Local management teams	29	71	25	75	26	74
Executive Management	0	100	13	87	13	87
Board of Directors, elected by the Annual General Meeting	43	57	43	57	43	57
Board of Directors, workers' representatives	0	100	0	100	0	100

Gender distribution, number	2025		2024		2023	
	Women	Men	Women	Men	Women	Men
Group	1,197	3,883	1,178	3,969	1,089	3,871
Senior management positions	94	371	104	359	89	368
Local management teams	64	160	55	162	50	145
Executive Management	0	8	1	7	1	7
Board of Directors, elected by the Annual General Meeting	3	4	3	4	3	4
Board of Directors, workers' representatives	0	2	0	2	0	2

### Accounting policies

Metric	Basis of calculation	Uncertainty
Gender distribution	Covers Lindab Group employees. The breakdown of women and men within the Group and in senior management positions is reported based on the average number of employees. Senior management positions refer to staff who have responsibility for employees, strategy or budgets. Management teams are reported annually by each company, which report the total number of people and the number of women.	The average number of employees and the breakdown between women and men are metrics that have been used in the financial reporting for a long time, which is why the uncertainty surrounding this information is considered to be lower. The interpretation of senior management positions currently involves some uncertainty. A Group-wide HR system is being implemented to increase efficiency in data collection and reporting, which will also reduce the risk of errors in manual handling.

## Fair wages and equal pay for work of equal value

(S1-10, S1-16)

Lindab Group recognises its employees' value by ensuring fair and equal pay. The working environment should be balanced and each individual should feel fairly rewarded for their commitment and performance. The Group's Swedish, Norwegian and Finnish operations conduct annual pay equity analyses, in accordance with applicable legislation and current collective agreements, to ensure that all salaries are set on an objective basis. Any discrepancies identified are discussed with union representatives, and an action plan for addressing and correcting them is developed in consultation with the immediate manager. Payroll processes in other countries are followed in accordance with the prevailing national legislation and collective bargaining agreements.

In 2025, the implementation of a common job architecture for the entire Group was initiated. A global job architecture increases the ability to evaluate all positions based on the same principles and strengthens transparency in pay setting, thereby enabling better alignment with the Pay Transparency Directive.

Personnel costs are presented in Note 6 on page 95. At present, pay differences are not compiled at Group level. A remuneration report comparing, among other things, the CEO's wage development with the average remuneration of other employees, is prepared and presented at the Annual General Meeting.

## Actions against discrimination and harassment in the workplace

(S1-17)

Lindab Group has zero tolerance for any form of violence, discrimination or harassment. This commitment is clearly reflected in the Code of Conduct and the Equal Opportunity Policy, which describe how Lindab Group addresses these matters. At Group level, situations involving discrimination, harassment and human rights violations are followed and monitored through the whistleblowing system and the employee survey, Lindab Pulse Survey. However, incidents and reports beyond these channels are not consolidated at Group level. To the best of the Group's knowledge, no fines or compensation related to discrimination cases have been paid. Furthermore, no incidents or human rights violations have been reported within the Group's own operations.

Each individual company within the Group is responsible for working preventively and for managing any situations that may arise. For more information about cases reported through the whistleblowing system, see page 199 under the heading Protection of whistleblowers.

The Lindab Pulse Survey included questions about discrimination, bullying and sexual harassment. 2 percent of respondents said that they had experienced discrimination or bullying in the last twelve months, and 4 percent declined to answer the question. 0 percent said that they had been subjected to unwanted sexual attention, while 1 percent declined to answer. In 2025, Lindab Group focused more on actions to reduce the risk of discrimination, bullying and harassment.

Number of violations reported	2025
Reported violations that were further investigated by HR	9
Violations that led to disciplinary action	4
Disciplinary action: Written warning (1); termination of employment (2); individual interviews with the parties concerned (1)	

### Accounting policies

Metric	Basis of calculation	Uncertainty
Discrimination-related violations	Violations reported to HR that led to further investigation.	Data collection began for the second half of 2025, meaning that data for the first half of 2025 are considered to be more uncertain.

## Accidents and incidents

(S1-14)

Lindab Group strives for zero workplace accidents, which is promoted by the Occupational Health and Safety Policy. The monitoring covers both own employees and temporary staff. The target of an LTIF of less than 4.0 was achieved for 2025.

The reporting of incidents and accidents is fundamental to the work and is a responsibility shared by all employees. By working proactively and identifying and managing unsafe situations, accidents can be prevented. All the companies have specific targets for incident reporting. The incidents reported are managed, like risks, using the Ladder of Actions approach, whereby situations are assessed for severity and prioritised to ensure that the right actions are taken in the right order, from immediate responses to long-term improvements. The accidents recorded are reported and followed up at unit level.

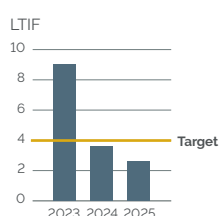
Since 2023, each accident has been closely monitored, from the local company to the Executive Management, which participates in monthly meetings to emphasise the importance of improving the working environment and preventing accidents. As of 2024, the LTIF target has been included in the short-term incentive programme, further increasing the incentives for improvement. Investigations leading to corrective or preventive actions must be carried out after each recorded accident. If an accident is linked to risks that may be relevant to other entities, the causes of the accident and the corrective and preventive actions taken to prevent recurrence are shared through so-called Safety Alerts.

All the companies have an appointed health and safety representative. In 2025, there was no follow-up on how many of the subsidiaries have a formal committee for dialogue between the management and workers on health and safety matters. All the companies work according to the "Take 5" principle, which means taking five minutes before starting a task to go through the following steps: stop, think, identify, plan

and implement. In addition, it is each employee's responsibility to follow instructions and identify risks in order to minimise workplace accidents. All employees have the right to stop their work if they consider the situation to be too dangerous. Involving employees creates a working environment that promotes safety, fosters positive collaboration and creates job satisfaction. The region with the highest number of workplace accidents resulting in lost time is the West Region, while its Profile Systems when speaking of business areas. In absolute numbers, Sweden and the UK report the most workplace accidents resulting in lost time. Cut injuries to the hands are the most common accident for both employees and temporary staff. No accidents resulting in more than six months of absence were reported in 2025. The accident and incident reporting is presented below. In 2025, 370 days were lost due to workplace accidents; the corresponding figure in 2024 was 699 days. Lindab Group does not record work-related ill health in cases where legislation restricts the possibility of collecting such information.

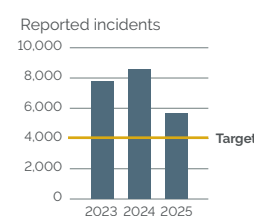
#### Workplace accidents, LTIF

The LTIF has decreased to 2.6 compared with 3.6 for 2024. The actions introduced in 2023 have had a positive impact and helped reduce risky behaviours. Developments are being closely monitored to achieve further improvement.



#### Incidents

Reporting and managing incidents is an important part of creating a safer working environment. In 2025, 5,682 incidents were reported.



	2025		2024	
	Number	Frequency	Number	Frequency
<b>Workplace accidents, employed and temporary staff</b>				
Number of incidents reported	5,682	-	8,542	-
Workplace accidents resulting in death	0	0	0	0
Workplace accidents with serious consequences (excluding fatalities)	0	0	0	0
Workplace accidents with medical treatment recorded: NLTA (No Lost Time Accidents) + LTA (Lost Time Accidents)	57	6.0	78	8.3
Workplace lost time accidents, number = LTA (Lost Time Accidents), frequency = LTIF	25	2.6	34	3.6
Number of hours worked	9,445,310	-	9,373,675	-

#### Accounting policies

Metric	Basis of calculation	Uncertainty
Accidents and incidents	Includes personnel employed by Lindab Group as well as contracted production staff. Incidents and accidents are reported in the Group-wide reporting system, TIA. The number of hours worked is recognised in the financial reporting and is used together with workplace accidents resulting in lost time to calculate the LTIF. For LTA, the injury must be confirmed by a doctor, and it is the doctor who will issue a sick note due to the injury.	The uncertainty is not considered to be significant.

# Value chain workers

(ESRS: S2)

Lindab Group is working to identify, prevent and mitigate potential or actual risks and impacts on human rights. The Code of Conduct is the basis for this work. Decent working conditions, fair wages and a safe working environment are prioritised. The Group strives to ensure that no worker has to give up their basic rights to maintain their role in the value chain. At present, the focus is primarily on workers employed by tier 1 suppliers, where the ability to exert an influence is greatest. At the same time, responsibility and leverage vary across different parts of the value chain, and the further down the supply chain you go, the greater the challenges in driving change.

## Material impacts, risks and opportunities

(ESRS2.IRO-1, S2.SBM-3)

Working conditions for value chain workers is a material topic according to the double materiality assessment. Value chain workers affected by Lindab Group's material impact consist of direct suppliers and subcontractors. Negative impacts are more likely upstream in the value chain, especially in regions with weaker labour legislation or a lack of enforcement. The Supplier Programme is focused on ensuring decent working conditions and reinforcing the sustainability work of tier 1 suppliers, over which Lindab Group has the most influence. At the same time, the risk of negative impacts increases further up the value chain, where transparency and the ability to exert an influence are more limited. To address this, the Supplier Programme is being further developed to ensure improved oversight of our suppliers. Workers downstream in the value chain, such as installers, are important, but the impact is not thought to be material.

Equal treatment and equal opportunities for all, as well as other labour-related rights, are included in the Supplier Programme, but are not considered to be as material as working conditions in view of the industry in which the Group operates.

Through the Supplier Programme, Lindab Group strives to work with suppliers who appreciate the value of and are actively working on sustainability, creating the conditions for long-term cooperation. Suppliers that do not prioritise the transition will find it difficult to live up to the ambition of achieving decent working conditions, a safe working environment and net-zero emissions by 2050.

## Governance through policies and directives

(MDR-P, S2-1, S2-3, S2-4)

Lindab Group takes responsibility for preventing or mitigating any negative human rights impacts related to the business's value chain. The human rights part of the sustainability plan is linked to value chain workers. The work is governed by central policies and directives (see the table below and page 137 for information about their content), which together form the basis for the Group's commitment to fair and sustainable working conditions. The policy framework is in line with international guidelines, such as the UN Guiding Principles, the fundamental ILO Conventions and the OECD Guidelines for Multinational Enterprises. Responsibility for setting, communicating and properly implementing the policies is described under the heading Governance, and in the policy overview on page 196 in the Business conduct section. The Supplier Code is described on page 137.

Supplier selection is a strategic issue for Lindab Group and all suppliers are expected to adhere to the Supplier Code. The long-term target is to source from democratic, low-risk countries in Europe. The Corruption Perceptions Index (CPI) and Human Freedom Index (HFI) are used to determine risk based on the supplier's geographical location.

The Sustainability Department and the Purchasing Department are responsible for ensuring that site audits are carried out in accordance with established guidelines, with the active involvement of workers.

The policies that govern the value chain worker area are the Supplier Code and the Whistleblowing Directive.

## Material impacts, risks and opportunities related to value chain workers

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Working conditions</b> ⊖	Problematic working conditions, especially linked to unsafe working environments, may be encountered upstream in the supply chain, mainly in steel production, mining and processing operations. The transport sector is also considered to pose a certain risk of poor working conditions. The problematic working conditions that may occur are not considered to be systematic and are linked to individual incidents.	Weak labour law and poor working conditions may affect an individual's safety, physical and mental health and livelihood. An economic downturn increases the risk of working conditions worsening, as greater efficiency and cost savings are demanded. Ⓟ	Upstream	Short Medium Long	Supplier Code Whistleblowing Directive
<b>Local sourcing</b> ⊖	Purchases are made primarily from companies within the EU. Purchases from high-risk countries, where the risk of negative impacts on workers is considered to be higher, are limited.	A potential risk of negative impacts on working conditions and labour rights may exist, but this probably does not concern tier 1 suppliers, but rather suppliers earlier in the supply chain. Ⓟ	Upstream	Short Medium	Code of Conduct Supplier Code Whistleblowing Directive
<b>Evaluated suppliers</b> ⊖	The supplier evaluation programme aims to ensure that responsible practices are followed in the supply chain.	Transparency and information reduce the risk of poor working conditions and strengthen Lindab Group's brand and reputation. Ⓟ	Upstream	Short Medium Long	Code of Conduct Supplier Code Whistleblowing Directive

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

⊕ Positive impact   ⊖ Negative impact   ▲ Opportunity   ▼ Risk   Ⓟ Potential impact   Ⓡ Actual impact

## Targets

(MDR-T, S2-5)

Targets relating to value chain workers primarily concern tier 1 suppliers and are linked to Lindab Group's Supplier Programme. The evaluations and demands made of suppliers are based on international guidelines, such as the OECD Guidelines for Multinational Enterprises, including due diligence requirements.

### Targets for supplier responsibility, value chain workers

- On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will have signed the Supplier Code<sup>1), 2)</sup>
- On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be evaluated and approved<sup>1), 2)</sup>

- 1) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated within their first year as part of the Group.
- 2) As the target is only linked to the current year, a target year and measurement against a base year are not meaningful.

## Metrics

(MDR-M, S2-4)

Several activities are monitored to ensure progress towards the established targets. The methods and assumptions for each metric are presented in the related tables titled accounting policies.

- Percentage of suppliers that have signed the Supplier Code or have their own supplier code, approved by the Group. Presented on page 192 under the heading Lindab Group's Supplier Programme.

- Percentage of evaluated and approved suppliers. Presented on page 192 under the heading Lindab Group's Supplier Programme. These two targets are not verified by a third party, but are subject to internal control.

## Actions and resources

(MDR-A, S2-4)

Action	CapEx/OpEx <sup>1)</sup>	Targets	Status
<p><b>Due diligence in business relationships</b></p> <p>The Supplier Programme, which consists of three steps, is designed to ensure and reinforce suppliers' sustainability work, reduce potential negative impacts and promote positive changes. The programme is based on due diligence principles, clear labour standards and close cooperation with stakeholders to ensure safe and fair working conditions throughout the value chain. For a more detailed description of the programme, see Lindab Group's Supplier Programme on page 192 .</p>	<p>The work is resource-intensive, but is integrated as a natural part of the purchasing process. Responsibility for carrying out evaluations and monitoring improvements lies with each supplier owner.</p>	<p>On an annual basis, 100 percent of the tier 1 suppliers will have signed the Supplier Code<sup>2)</sup>.</p> <p>On an annual basis, 100 percent of the tier 1 suppliers will be sustainability evaluated and approved<sup>2)</sup>.</p>	<p>97 percent of the suppliers have signed Lindab Group's Supplier Code or have their own code, approved by the Group<sup>2)</sup>.</p> <p>95 percent of the suppliers have been evaluated and approved<sup>2)</sup>.</p>
<p><b>Sourcing from low- or medium-risk suppliers</b></p> <p>By directing sourcing to countries assessed as low or medium risk and/or local suppliers, a better prospect of decent working conditions is ensured. When sourcing from high-risk countries, it is important that the Supplier Programme is followed. Industry-specific risks need to be considered to ensure sustainability in more tiers of the supply chain. When cooperation with suppliers assessed as high risk is terminated, the potential impact on workers is considered.</p>	<p>The operating costs of increased local sourcing are difficult to estimate, as they are affected by risk management and supply chain disruptions. This is a strategic issue, as the CBAM<sup>3)</sup> may affect the costs of imported goods with a high climate impact. Buying locally may reduce these costs and strengthen the market position.</p>	<p>Lindab Group's long-term vision is to source from democratic, low-risk countries in Europe.</p>	<p>96 percent of the purchase volume is local. Local sourcing refers to purchases from suppliers based in the countries where Lindab Group has operations.</p>

1) CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104-106, Note 18 on pages 107-108, Note 19 on page 109 and Note 10 on page 99.

2) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will undergo an evaluation within their first year as part of the Group.

3) Carbon Border Adjustment Mechanism.

## Processes for engaging with value chain workers about impacts

(SBM-2.S2, S2-2, S2-4)

Involving value chain workers is important for gaining a better understanding of working environments and any shortcomings. This is a natural part of Lindab Group's site audits of suppliers. The Supplier Programme helps to identify risks of negative impacts on people and the environment, while at the same time the work is aimed at reinforcing positive effects. More in-depth due diligence may be carried out depending on the level of risk.

Employees and other stakeholders are encouraged to report suspected violations of the Code of Conduct or other relevant policies, including potential human rights violations. This may be done through the Group's whistleblowing channel, WhistleB. More information can be found on page 199 under the heading Protection for whistleblowers.

If negative impacts are identified, contact is made with the affected value chain workers, their legitimately appointed representatives or other credible agents, to enable an inclusive dialogue and investigate the situation. This dialogue is key to taking the right action.

### Lindab Group's Supplier Programme

(S2.SBM-3)

Lindab Group's supplier evaluation method consists of three steps. The results are translated into customised plans designed to help suppliers to improve their social and environmental footprints. The evaluation is adapted according to the supplier's risk classification and the type of delivery concerned. Suppliers are expected to hold their own suppliers to the same high standards.

Step 1 aims to ensure compliance with legal requirements and high ethical standards through the signing of the Supplier Code, or a company-specific code of conduct approved by the Group.

In step 2, the supplier conducts a self-assessment covering quality, environment, health and safety and human rights. If the results are below the acceptance level, an action plan is created that the supplier must implement within a reasonable time. The supplier is approved when the results meet the accept-

ance level. The goal is to ensure that suppliers meet Lindab Group's requirements in terms of quality, social responsibility and environmental standards. Step 3 involves on-site audits for suppliers operating in high-risk countries. Suppliers are selected for auditing based on their geographical risk level and the results of previous self-assessments. The audit is divided into two parts: quality and sustainability. Following the audit, an action plan is created to help the supplier to improve its results. If the results are above the acceptance level, the audit is concluded, but if they are below this level, actions and Lindab Group's approval are required before final approval is given.

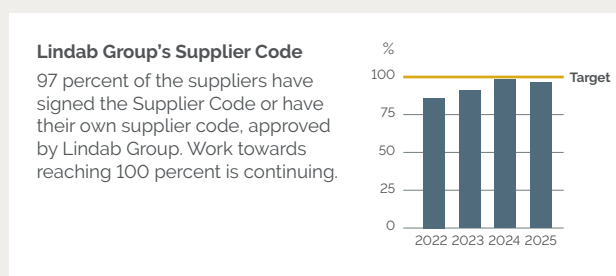
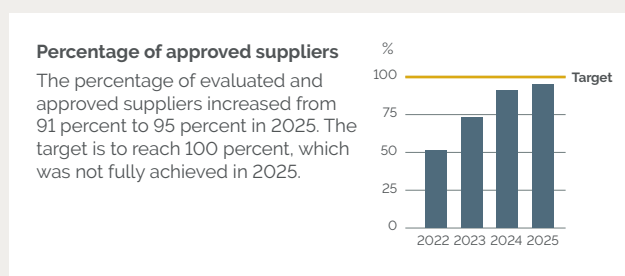
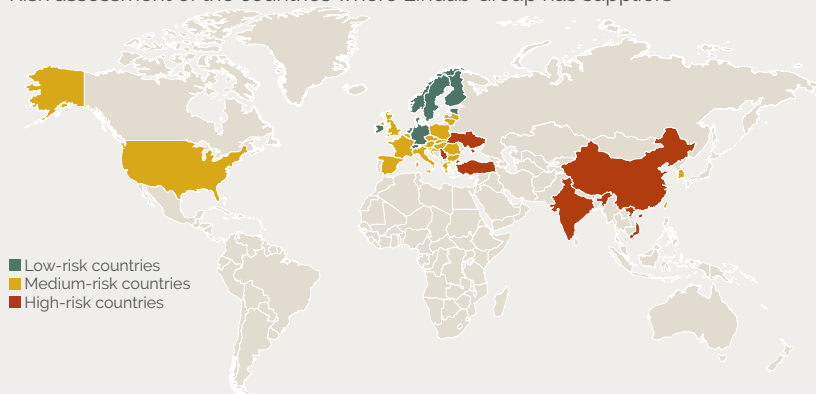
For suppliers in high-risk countries, all such suppliers whose annual purchase amount is at least EUR 25,000 are audited. The corresponding amount for low- and medium-risk countries is at least EUR 100,000 a year. In addition, all strategic suppliers are audited even if the expected purchase amount is below the thresholds referred to above. In order to be classified as approved, suppliers must have successfully completed all the relevant steps in the evaluation. No approved suppliers are considered to still pose significant risks. No incidents involving the violation of human rights were brought to Lindab Group's attention in 2025.

The Supplier Programme evaluates the work of suppliers in several areas:

- Health and safety
- Employment and working conditions including wages and working hours
- Social dialogue, freedom of association and negotiation
- Non-discrimination and fair treatment
- Forced labour
- Child labour
- Environment and climate
- Quality
- Business conduct
- Evaluation of own suppliers



Risk assessment of the countries where Lindab Group has suppliers



Evaluated and approved suppliers as a proportion of purchase volume <sup>1)</sup> , %	2025				2024			
	Low risk	Medium risk	High risk	Total	Low risk	Medium risk	High risk	Total
Suppliers who have signed the Supplier Code, or who have their own code of conduct approved by Lindab Group	97	94	100	97	98	99	100	98
Evaluated and approved suppliers	96	91	93	95	93	92	40	91

Work on evaluating suppliers has moved forward since 2024, especially in high-risk countries. Developments during 2025 were positive, and progress has been made compared with 2024. Despite this, the target of having 100 percent of suppliers evaluated and approved has not yet been achieved. This is mainly due to newly acquired companies needing additional time to implement Group-wide processes.

Several actions have been taken, including individual meetings at which the person with overall responsibility for the Supplier Programme met with companies and supplier owners to provide support and set clear priorities. The Board of Directors and the Executive Management have continuously monitored the target, with help from regional managers with ensuring that the resources necessary for implementation are in place. In 2025, work continued on streamlining the process through increased digital support. Lindab Group has reached the final phase of the evaluation of a new digital platform; the new solution should be introduced for reporting in 2026.

**Accounting policies**

Metric	Basis of calculation
Percentage of suppliers who have signed the Supplier Code or have their own supplier code, approved by Lindab Group	The percentage is calculated based on the actual purchase volume for the period from Q3 2024 to Q2 2025. The results are monitored in a common purchasing statistics file that most Group companies contribute to. Other Group companies report their results separately twice a year for each risk category. A supplier is considered to have successfully completed step 1 if it has signed the Supplier Code, or if Lindab Group has analysed the supplier's own code and found that it meets the requirements. Companies acquired during the year are only included the following year.
Percentage of evaluated and approved suppliers	The percentage is calculated based on the actual purchase volume for the period from Q3 2024 to Q2 2025. The results are monitored in a common purchasing statistics file that most Group companies contribute to. Other Group companies report their results separately twice a year for each risk category. An approved supplier has successfully completed all the relevant steps in the evaluation. Companies acquired during the year are only included the following year.

1) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated and approved within their first year as part of the Group.

# Information about corporate governance

Lindab Group strives for effective and responsible governance through transparency, clear structures and an ethical corporate culture. Its governance is based on accountability and complies with both legal requirements and internal guidelines for long-term value creation.

# Business conduct

(ESRS: G1)

Lindab Group's Code of Conduct stipulates that business should be conducted in a fair and lawful way.






## Material impacts, risks and opportunities

(IRO-1)






Lindab Group considers corporate culture, whistleblower protection and corruption and competition to be material matters from an impact perspective, in accordance with the double materiality assessment. For more information, see pages 145-148. Political engagement and the management of rela-

tionships with suppliers are not considered to be material. The Group is involved in several trade associations, but its influence is limited to a small part of the construction industry. Animal welfare is not relevant to the operations.

### Material impacts, risks and opportunities related to business conduct

Topic	Description	Type of impact	Where in the value chain	Time horizon <sup>1)</sup>	Governed by
<b>Corporate culture</b>  	Lindab Group promotes an open corporate culture whereby employees develop together with the company. A healthy culture is created through a clear Code of Conduct and values. A uniform culture strengthens both internal relations and the Group's external reputation as an employer.	One challenge is effective communication, especially with employees in acquired companies, or employees without access to e-mail or the intranet, which can affect decision-making and collaboration.   	Own operations	Short Medium Long	Code of Conduct
<b>Protection of whistleblowers</b> 	Lindab Group has a whistleblowing system that complies with the relevant laws and directives, offers anonymity and can be used from any device, even outside the organisation. Only the people in charge, the General Counsel and external lawyers, have access to cases. The protection of whistleblowers ensures anonymity and effectiveness.	A functioning whistleblowing system enables the Group to obtain information about, and act upon, suspected misconduct. This contributes to long-term stability. Grievance mechanisms with limited coverage can increase the risk of people in the value chain having their human rights violated, and of unethical behaviour or other business-critical abuses going undetected.  	The entire value chain	Short Medium Long	Code of Conduct Anti-Corruption Policy Whistleblowing Directive
<b>Corruption and bribery</b> 	The overall assessment is that the risk of corruption is low for Lindab Group, since operations are conducted in countries whose risk is low or moderate according to the Corruption Perceptions Index (CPI). Effective anti-corruption actions contribute to long-term stability.	Long working hours, limited freedom of association and other labour law shortcomings. Poor working conditions may affect an individual's safety, physical and mental health and livelihood. The current economic downturn increases the risk of working conditions worsening, as greater efficiency and cost savings are demanded.   	The entire value chain	Short Medium Long	Code of Conduct Anti-Corruption Policy Whistleblowing Directive

1) Lindab Group uses the time horizons specified in the European Sustainability Reporting Standards: short term: <1 year, medium term: >1 to 5 years and long term: >5 years.

 Positive impact  Negative impact  Opportunity  Risk  Potential impact  Actual impact

## Policies and directives

(MDR-P, G1-1)

Lindab Group applies Group-wide sustainability governance through policies and directives. All Group policies are approved by the Board of Directors and apply to Lindab International AB and its subsidiaries. In line with the decentralised governance model, each company is responsible for ensuring that its operations are conducted in accordance with the Group's policies. Companies within the Group may supplement existing policies with more stringent requirements. The Board approves and reviews all policies annually. When developing and updating policies, the needs and requirements of stakeholders in the value chain and the broader operating environment are taken

into account. This is in order to build long-term relationships and promote mutual value creation. All policies are available on Lindab Group's intranet and website.

There are also directives, approved by the CEO, that support the sustainability work focused on the value chain. These include a Supplier Code, Environmental Requirements for Carriers, Whistleblowing, Trade Sanctions and Export Control and Conflict Minerals. The governance of these directives is described under each material topic and under Group-wide sustainability policies and directives on page 137.

An overview of Group policies is presented below:

Policy	Owner	Availability	ESRS
<b>Code of Conduct</b> This defines how Lindab Group as a company acts toward employees, customers, business partners, suppliers, competitors and authorities. Everyone who works at or represents Lindab Group must understand and follow the Code of Conduct. The Code of Conduct takes precedence over other policies and forms the basis of all the work done. The Code is based on the UN Global Compact and supports its ten principles, the OECD Guidelines for Multinational Enterprises and the UN Guidelines for Human Rights, and contributes to the achievement of the Paris Agreement's 1.5 degrees target.	President and CEO	Available on the intranet and online. Included in induction training, employment contracts and annual performance and development talks. Training in the Code of Conduct will be launched in 2026.	E1, E2, E5, S1, S2, G1
<b>Climate and Environmental Policy</b> The policy aims to ensure long-term value creation for Lindab Group and its stakeholders while contributing to the achievement of the UN's 2030 Agenda. Its focus is on its own operations, with a target of delivering products with a low carbon impact that promote energy-efficient buildings and a healthy indoor climate. Lindab Group is committed to reducing greenhouse gas emissions along the entire value chain, in line with the Paris Agreement and Science Based Targets. Key initiatives include promoting circularity, increasing resource efficiency and reducing pollutants. Close cooperation with stakeholders, high transparency and strict compliance with environmental legislation are prioritised.	Group Sustainability Manager	Available via the intranet and online. Parts are highlighted in the Code of Conduct and communicated as an integral part of it.	E1, E2, E5
<b>Occupational Health and Safety Policy</b> The health and safety of every employee is of fundamental importance. The policy sets out the overall principles on which health and safety are based, with an emphasis on prevention. Lindab Group's vision is to achieve zero accidents, injuries or work-related illnesses. Not only legal requirements, but also applicable industry standards, are implemented. Performance and compliance are closely monitored.	Group HR Manager	Available on the intranet and online. Addressed in the Code of Conduct and communicated as an integral part of it. Health and safety training is offered to all employees.	S1
<b>Equal Opportunity Policy</b> Guidelines to ensure that employees are treated equally and that no one is discriminated against on the basis of gender, religion, ethnicity, disability, sexual orientation, age or transgender identity or expression. Lindab Group as a workplace should be free from abuse. In case of incidents, employees are encouraged to immediately report them to their manager, the HR manager, or through the whistleblowing system.	Group HR Manager	Available on the intranet and online. Addressed in the Code of Conduct and communicated as an integral part of it.	S1
<b>Remuneration Policy</b> Lindab Group's Remuneration Policy is based on the company's vision and values and market practice, and complies with the applicable laws. A salary setting process is applied whereby managers' salary proposals must be approved by their superiors. This process also applies to personnel-related matters such as new hires and salary adjustments. The remuneration of the Executive Management and Group functions is in keeping with guidelines approved at the Annual General Meeting, and remuneration levels are prepared by the Remuneration Committee.	Group HR Manager	Available via the intranet and online. Parts are highlighted in the Code of Conduct and communicated as an integral part of it.	S1
<b>Communication Policy</b> This ensures that accurate information about Lindab Group is given to the outside world. The policy meets or exceeds the requirements of the Companies Act, the Nasdaq Stock Exchange Rules and the Swedish Corporate Governance Code regarding the communication and dissemination of information by listed companies. Lindab Group pays particular attention to accuracy, relevance, transparency, timeliness and clarity when adapting information to recipients.	Head of Communications	Available via the intranet and online. Parts are highlighted in the Code of Conduct and communicated as an integral part of it.	G1
<b>Anti-Corruption Policy</b> This sets out the regulations applicable to Lindab Group's operations and employees. The policy emphasises anti-bribery and anti-corruption principles that must be strictly complied with, gift guidelines, hospitality norms, business-oriented activities, restrictions on donations and sponsorship, the screening of intermediaries, and considerations with regard to acquisitions and joint ventures. Lindab Group has a zero tolerance approach to corruption. Training, reporting mechanisms and whistleblowing procedures are addressed in the policy.	Group General Counsel	Available on the intranet and online. Addressed in the Code of Conduct and communicated as an integral part of it. Training is offered to relevant staff.	G1
<b>Antitrust Policy</b> This sets out guidelines for how the Group and its employees should ensure compliance with the applicable competition law. The policy emphasises the importance of acting in accordance with laws and regulations that promote fair competition, prevent anti-competitive behaviour and protect the integrity of the market.	Group General Counsel	Available via the intranet and online. Parts are highlighted in the Code of Conduct and communicated as an integral part of it. Training is offered to relevant staff.	G1

## Governance

(GOV-1.G1)

Lindab Group manages business conduct risks by continuously reinforcing its compliance culture and including integrity in its working methods. This is achieved through clear guidelines, a whistleblowing system, training, awareness-raising and regular audits, and by managers leading by example. Management communicates the importance of business conduct and integrity, promoting a culture of transparency, collaboration and open dialogue. All employees are expected to comply with the Code of Conduct, to seek support when in doubt and to report any violations. Managers play a central role in fostering a culture of integrity, encouraging open discussions on ethics and compliance, and identifying and managing potential risks.

The Board of Directors has overall responsibility for Lindab Group's sustainability work and is involved in decisions on strategies, policies and targets. Sustainability risks are included in the risk assessment process and the Board of Directors monitors sustainability initiatives on an annual basis. The CEO has strategic responsibility, while the sustainability work is

led by the Group Sustainability Department, which works with central departments and all the regions. The implementation of the sustainability plan takes place at subsidiary level with the support of sustainability specialists. At operational level, climate action plans and policies are integrated across all the business areas and Group functions. Each company within the Group is responsible for implementing its respective plans and targets. Business conduct is a cornerstone of the sustainability plan as a whole and is highlighted particularly in the Anti-corruption area, while corporate culture is linked to the Attractive employer focus area.

The Board and management team have relevant expertise in business conduct, sustainability and codes of conduct. Regular training and updates on current issues ensure that they are well equipped to make well-founded decisions. This promotes sustainable business conduct and responsible business practices. Read more about governance on page 135.

## Targets

(MDR-T)

Lindab Group's targets for business conduct are to ensure that all operations are conducted in a fair and lawful manner, promoting long-term stability and sustainable growth while maintaining the trust of stakeholders. These targets are founded on the Group's Code of Conduct and Anti-Corruption Policy, and are aligned with national and international guidelines and legislation, including the UN's global goals for the combatting of corruption and the protection of whistleblowers. Two of the targets relate to the Group's own operations, while the target concerning whistleblowers covers the entire value chain. The methods and assumptions used to measure progress are described in the accounting policy tables. For detailed information about how stakeholder perspectives are taken into

account, see pages 145–146 under the heading Stakeholder dialogue, and for information about sustainability monitoring, see the Governance section on page 135.

### Cross-cutting target area: Business conduct

- Each year, be recommended as an employer by at least 90 percent of employees.
- On an annual basis, maintain zero tolerance for retaliation against all whistleblowers.
- On an annual basis, maintain zero occurrences of corruption in all of Lindab Group's operations.

## Sustainability risks and management

(GOV-1.G1)

The management, describing and mitigation of sustainability-related risks are a part of Lindab Group's common risk assessment process. Identified risks are managed based on the risk's potential impact, consequences and likelihood. This means that most of the identified risks are managed locally, as close to the source as possible. Risks identified as serious from a company perspective are aggregated upwards to be managed at Group management level. For detailed information about risk processes and governance, see under the heading Governance.

Identified sustainability risks and their management are presented under each sustainability area in the disclosure

section of the Sustainability Report. The most important potential risks identified by Lindab Group in 2025 are the availability of decarbonised steel, which affects the possibility of achieving the Group-wide climate targets in Scope 3, and the development of the EU's legal requirements and their implementation, governing energy-efficiency requirements for buildings and the pricing of fossil CO<sub>2</sub>, which affects customers' willingness to invest in carbon-reduced products. Finally, the availability of fossil-free fuels and electricity is a risk that affects the possibility of reducing air emissions from transport.

These will be managed through the internal risk process.

## Metrics

(MDR-M)

Lindab Group is monitoring several activities to ensure progress towards the targets set. The methods and assumptions for each metric are presented in the related tables titled accounting policies.

The employee survey (Lindab Pulse Survey) includes questions about the work situation of employees and is presented in the Own workforce section on page 185 under the heading Actions and resources.

- Number of violations reported via Lindab Group's whistleblowing system. Presented on page 199 under the heading Protection of whistleblowers.
- Number of corruption incidents identified. Presented on page 199 under the heading Corruption and competition.
- Percentage of sustainability-evaluated, approved suppliers. Presented in the Value chain workers section on page 192 under the heading Lindab Group's Supplier Programme.

## Corporate culture

(G1-1)

The Group is proud of its corporate culture. Lindab Group has an open climate in which every employee has the opportunity to develop and grow with the company. A well-defined Code of Conduct and clear values provide the basis for a sound corporate culture.

To measure how attractive Lindab Group is as an employer, regular employee surveys are carried out throughout the Group aimed at finding opportunities for improvement within each team and department. For the sixth year in a row, more than 90 percent of employees recommend Lindab Group as an employer. Several Group companies are certified according to Great Place to Works' global standard, which is a proof of quality. An open and inclusive culture, together with strong leadership, creates a working environment that is continuously improving, ensuring future growth and profitability.

## Actions and resources

(MDR-A)

Lindab Group has implemented and is planning further actions within both its own operations and the value chain to manage the impact linked to business conduct. Below is a list of the actions expected to have the greatest effect on the fulfilment of the targets.

Action	CapEx/OpEx <sup>1)</sup>	Targets	Status
<b>Empowering and engaging corporate culture</b> Effective and engaging internal communication that ensures that all employees receive clear and relevant information about the Group's core values, corporate culture, strategy, targets and policies. The aim is to strengthen the company's culture and ensure that employees work towards the achievement of common targets.	Operating costs for all employees to be able to access Lindab Group's internal communication are expected to increase.	Each year, be recommended as an employer by at least 90 percent of Lindab Group's employees	91 percent of employees recommend Lindab Group as an employer.
<b>Training</b> Lindab Group is working on developing a periodic training course based on the Code of Conduct. The training course focuses, among other things, on increasing employees' knowledge of anti-corruption measures, fair decision-making and the whistleblowing system. The course will be interactive, tailored to different roles and include practical examples to ensure a high level of understanding and application in day-to-day work.	The training is not expected to generate increased operating costs or investments as existing training and communication platforms are being used.	Launch training in the Code of Conduct in 2026.	The development of the training course is in its final stages.
<b>Due diligence in business combinations</b> Systematic reviews are carried out to ensure that potential acquisitions comply with business conduct standards.	Operating costs for due diligence in acquisitions are not solely related to sustainability efforts but are a necessary requirement regardless.	Lindab Group does not have a specific target for due diligence, but sees this as a natural part of the acquisition process.	Included as part of the acquisition process.
<b>Due diligence in business relationships</b> Lindab Group works to identify and manage business conduct issues through the Supplier Programme, and engages in business relationships that promote transparency and sustainability. Read more about the Supplier Programme on page 192.	The Group is working to develop a working method for the incorporation of the CSDDD <sup>2)</sup> requirements within the organisation. It is too early to quantify the related operating costs and investments.	On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be sustainability evaluated and approved. <sup>3)</sup>	95 percent of the suppliers have been evaluated and approved.

1) CapEx refers to investments while OpEx refers to operating costs. It is not possible to refer to specific information in the financial statements as such detailed information about sustainability-related investments and operating costs is not included. The items are/will be included in Note 17 on pages 104-106, Note 18 on pages 107-108, Note 19 on page 109 and Note 10 on page 99.

2) Corporate Sustainability Due Diligence Directive.

3) Covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year. Suppliers added through acquisitions will be evaluated and approved within their first year as part of the Group.

## Protection of whistleblowers

(G1-1)

Lindab Group has an independent whistleblowing function, WhistleB, in accordance with EU Directive 2019/1937 and relevant legislation. Its purpose and application is clearly reflected in the Code of Conduct and other policies. Employees, representatives and external stakeholders are encouraged to actively report any violations. The intranet and Lindab Group's website provide information about WhistleB and its website address. WhistleB can be accessed from any device. The system enables anonymous reporting, to the extent that local legislation allows, which increases the safety of the people making reports. Employees are reminded about the whistleblowing system on an annual basis, and all new employees are informed about it at the start of their employment.

In 2025, surveys were carried out to assess how well informed both new employees and existing staff are about the whistleblowing channel. Information about the whistleblowing system is both included in the induction programme for new employees and is a mandatory part of performance and development talks. No further surveys of awareness of and trust in the reporting channel are currently being conducted.

Whistleblowing cases are investigated in accordance with the applicable legislation and regulations to ensure that they are handled promptly and independently. Only the people in charge of the whistleblowing system, the Group General Counsel, who sits on the subsidiaries' Boards, or a person holding an equivalent position, and external lawyers in the country in question, have access to the reports received. Their activities are logged and cases are handled confidentially. The external lawyers used are specialised in the field and familiar with local legislation. If necessary, additional experts may be involved to enhance the investigation. These people undertake to maintain confidentiality and only have access to relevant data. Reports are handled confidentially and Lindab Group has strict procedures in place to protect whistleblowers from any negative impacts. When an investigation is complete, the information that can be legally shared is reported to the Audit Committee and the Board.

Number of violations reported	2025	2024
Reports received	8	8
Reports that comply with the whistleblowing guidelines	6	2
Reports leading to disciplinary action	0	1
Disciplinary action	-	meeting

### Whistleblowing accounting policies

Metric	Basis of calculation	Uncertainty
Number of violations reported, their nature and necessary actions	Covers all the reports received. Which cases are considered to be whistleblowing cases is determined in accordance with the guidelines in Lindab Group's Whistleblowing Directive. The Group General Counsel participates in the follow-up and actions are decided on by the investigating team, or by local management if the case is referred. The results are collected from WhistleB and investigations, the results being shared by the Group General Counsel to ensure whistleblower protection.	The uncertainty is not considered to be significant.

## Corruption and competition

(G1-1, G1-3, G1-4)

Lindab Group has zero tolerance of corruption in all its forms and is strongly committed to maintaining fair competition in every market. The Group must not act in a way that could unduly influence the market. Anti-Corruption and Antitrust Policies are systematically communicated to all companies through established procedures. The local management teams are responsible for implementing the respective policies in their organisations, while each company is responsible for ensuring that employees are informed about and follow the guidelines.

From 2026, anti-corruption and antitrust law will be integrated in a new training course related to the company's Code of Conduct. The aim is to increase knowledge about business conduct throughout the organisation. The training will gradually cover both Executive Management and all employees, including those holding positions that make them most exposed to risk in their job roles. The Board's expertise in business conduct is deemed to be sufficient based on current and previous positions to ensure that the high business conduct and sustainable leadership standards are met.

According to a risk assessment, the risk related to antitrust law violations is greater than the corruption risk, due to Lindab Group's leading position in several markets. The company uses the Corruption Perceptions Index (CPI) to assess the corruption risk in various business units. The Group currently only operates in countries with a low or medium risk of corruption. Due diligence is carried out prior to all new acquisitions to identify any corruption or anti-competitive behaviour. Suppliers are informed of Lindab Group's anti-corruption requirements through the company's Supplier Programme.

Employees are encouraged to report suspected corruption through the whistleblowing system, but suspicions may also be reported directly to managers. If suspicions are reported, independent investigations are carried out by internal and external actors within the framework of the whistleblowing process; see the heading Protection of whistleblowers. No incidents related to corruption were reported in 2025. The Purchasing and Sales Departments are identified as the areas where the risk of corruption is highest. These risks are managed locally by each company, which are responsible for ensuring that employees have the right expertise and that those who are in exposed positions are offered relevant training to ensure the effective implementation of the Anti-Corruption Policy. The status of these training activities is not currently consolidated at Group level. Annual internal audits are carried out to ensure regulatory compliance and to minimise the risk of corruption within the operations.

All business units and employees within the Group are obliged to comply with antitrust legislation when interacting with customers, suppliers and competitors. For markets where Lindab Group has a market share of more than 40 percent, or a lower percentage in accordance with local legislation, the company's market position is also taken into account to ensure compliance.

# Overview of Lindab Group's material topics in 2025

Material topic	Climate change		Pollution	Resource use and circular economy	
	Climate change mitigation (E1.2)	Energy (E1.3)	Pollution of air (E2.1)	Resource inflows, including resource use (E5.1)	Waste (E5.3)
<b>Impacts, Risks and Opportunities</b>	<p>Greenhouse gas emissions contribute to global warming, and ca. 43 percent of Lindab Group's emissions come from the purchase of steel. The regulations and customer requirements favour products with a low climate impact and recycled raw materials. The transition to decarbonised steel has begun and the Group is one of the first to offer products made from this material. The steel industry's transition to decarbonised steel and the lack of metal waste pose a potential risk of a limited supply of decarbonised steel.</p> <p>Taxation of high-emission materials such as traditional steel may result in price increases, but at the same time reduce the price gap with decarbonised steel. Customers' willingness to pay for sustainable products is important. The Group is a signatory to the SBTi, and the fulfilment of its targets is required to avoid negative financial effects and keep the company focused on sustainability.</p> <p>Lindab Group is working on a transition to electric vehicles, or vehicles powered by renewable fuel.</p>	<p>Buildings account for about 40 percent of the EU's energy consumption and 36 percent of its energy-related greenhouse gas emissions. Lindab Group's products contribute to more energy-efficient buildings, which reduce greenhouse gas emissions. The increasing demand for energy-efficient products is opening up business opportunities for the Group, with a particular focus on the renovation of the existing building stock as part of the EU Energy Performance of Buildings Directive.</p> <p>Energy efficiency measures and the transition to renewable energy through solar panel installations and certified renewable electricity are prioritised, with a focus on strengthening local energy systems. However, the increasing demand for electricity involved in the sustainable transition brings risks such as energy shortages and increased costs.</p>	<p>Air pollution, including particulate matter, NOx and metals, as well as upstream impacts linked to the manufacturing of raw materials, have been identified as material from an impact perspective in the double materiality assessment.</p> <p>Safe material handling, responsible chemical use, minimisation of volatile organic compounds (VOCs), and efficient waste management are prioritised. The Group is also working to reduce noise and particulate emissions from production equipment and ventilation systems, to ensure a safe environment for employees and neighbouring communities.</p>	<p>Selected products made from recycled steel are offered as part of the standard range. The limited availability of metal waste and different steel grades prevent a full transition to recycled steel. The production of fossil-free steel is therefore important. Cardboard boxes used for packaging are made from recycled materials, and some markets have packaging return schemes. To be an attractive supplier, it is crucial to meet customers' desire for products with a low climate impact and a high proportion of recycled raw materials.</p> <p>Negative impacts arise from the continued high resource inflow of virgin materials and products. There are also inflows of critical minerals, but in limited quantities. Lindab Group's Materials Guide has been published internally.</p>	<p>Lindab Group is working to reduce waste, focusing on metal waste, hazardous waste and landfill. During manufacturing and materials handling, waste is generated both within the business and in the upstream value chain. Most of this waste, such as metal waste from steel processing, is recycled, while a smaller part is landfilled. The waste is sorted in accordance with legal requirements in cooperation with local waste management companies. Improper waste management may lead to increased costs and environmental risks, which is why the supplier evaluation programme sets requirements for effective waste management.</p> <p>Products are designed in accordance with applicable standards to minimise installation waste and thereby contribute to a more resource-efficient process. Waste from packaging materials and some installation waste occur downstream.</p>
<b>Where in the value chain</b>	The entire value chain	The entire value chain	Upstream	Upstream	The entire value chain
<b>Lindab Group's involvement</b>	Directly caused Contributed to Linked to	Directly caused Contributed to Linked to	Directly caused Linked to	Directly caused	Directly caused Linked to
<b>Time horizon</b>	Short, medium, long	Short, medium, long	Short, medium, long	Medium, long	Short, medium, long
<b>Policy or directive</b>	<ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Climate and Environmental Policy</li> <li>• Supplier Code</li> <li>• Environmental Requirements for Carriers</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Climate and Environmental Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Climate and Environmental Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Climate and Environmental Policy</li> <li>• Supplier Code</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Climate and Environmental Policy</li> <li>• Supplier Code</li> </ul>
<b>Focus area in sustainability plan</b>	<ul style="list-style-type: none"> <li>• Sustainable and energy-efficient solutions</li> <li>• Digital tools and new technologies to optimise energy usage</li> <li>• Circular economy with a high degree of reuse</li> <li>• Sustainable sourcing</li> <li>• Sustainable production</li> <li>• Sustainable transportation</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable and energy-efficient solutions</li> <li>• Digital tools and new technologies to optimise energy usage</li> <li>• Sustainable production</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable sourcing</li> </ul>	<ul style="list-style-type: none"> <li>• Circular economy with a high degree of reuse</li> <li>• Sustainable sourcing</li> <li>• Sustainable production</li> </ul>	<ul style="list-style-type: none"> <li>• Circular economy with a high degree of reuse</li> <li>• Sustainable sourcing</li> <li>• Sustainable production</li> </ul>
<b>Metrics</b>	<ul style="list-style-type: none"> <li>• Scope 1, 2 and 3</li> <li>• Energy use in own operations</li> <li>• Recycled material in metals</li> <li>• Owned or leased company cars</li> <li>• Owned or leased trucks</li> <li>• External transportation, broken down by mode</li> <li>• Percentage of evaluated and approved suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Energy use in own operations</li> </ul>	<ul style="list-style-type: none"> <li>• Lindab Group currently has no specific targets related to air pollution.</li> </ul>	<ul style="list-style-type: none"> <li>• Raw materials, quantity purchased by type of material</li> <li>• Packaging materials, quantity purchased by type of material</li> <li>• Recycled material in metals</li> <li>• Published environmental product declarations</li> <li>• Climate change mitigation: Scope 3</li> <li>• Percentage of evaluated and approved suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Waste, type and quantity by waste management method</li> <li>• Climate change mitigation: Scope 3</li> <li>• Percentage of evaluated and approved suppliers</li> </ul>
<b>Targets</b>	<ul style="list-style-type: none"> <li>• Lindab Group is committed to reducing Scope 1 and 2 emissions by 56 percent by 2030 versus the base year 2022</li> <li>• Lindab Group is committed to reducing Scope 3 emissions by 25 percent by 2030 versus the base year 2022</li> <li>• Lindab Group is committed to achieving net-zero greenhouse gas emissions throughout the value chain by 2050</li> <li>• Lindab Group is committed to reducing Scope 1, 2 and 3 emissions by 90 percent by 2050 versus the base year 2022</li> <li>• 100 percent of Lindab Group's company cars will be powered by renewable fuels or electricity by 2030</li> <li>• 50 percent of all freight transport financed by Lindab Group will be powered by renewable fuels or electricity by 2030, and 100 percent by 2040</li> </ul>	<ul style="list-style-type: none"> <li>• Lindab Group's SBTi targets for reduced greenhouse gas emissions</li> <li>• Lindab Group will use 100 percent fossil-free electricity in its own operations by 2030</li> </ul>	<ul style="list-style-type: none"> <li>• Lindab Group currently has no specific targets related to air pollution.</li> </ul>	<ul style="list-style-type: none"> <li>• Emissions from purchased steel, based on expected volume, will decrease by 101 thousand tonnes CO<sub>2</sub>e by 2030 versus the base year 2022. This would mean that 43 percent of the purchased steel was decarbonised</li> <li>• Publish the Lindab Materials Guide in 2025</li> <li>• On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be sustainability evaluated and approved</li> <li>• Publish EPDs corresponding to 50 percent of net sales of globally available own manufactured products by 2025</li> </ul>	<ul style="list-style-type: none"> <li>• Lindab Group's SBTi targets for reduced greenhouse gas emissions</li> <li>• Reduce the percentage of metal waste from Lindab's own production by 9 percent by 2030, compared with 2023</li> </ul>
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Own workforce		Value chain workers	Business conduct		
Working conditions (S1.1)	Equal treatment and opportunities for all (S1.2)	Working conditions (S2.1)	Corporate culture (G1.1)	Protection of whistleblowers (G1.2)	Corruption and bribery (G1.6)
<p>Lindab Group strives to be an attractive employer with a focus on employee well-being and rights. 91 percent of employees recommend Lindab Group as an employer, and through regular performance and development talks and surveys, Lindab Group receives continuous feedback. Most people have a balanced workload, which prevents stress and health problems.</p> <p>Safety in the workplace is prioritised through investments in new machinery, risk assessments, safety campaigns and protective equipment. Workplace accidents have led to lost time, but no fatalities have occurred. Promoting well-being and ensuring a safe working environment are important for continued positive development.</p>	<p>Lindab Group is focused on learning through work and it encourages employees to develop their skills. The Lindab Academy offers training, but not all employees have access yet. Inadequate training may negatively affect efficiency and reduce employee engagement and development. Investing in training enhances productivity, competitive advantages and risk management, which also facilitate adaptation to change.</p> <p>Lindab Group strives for equal opportunities for men and women. 24 percent of Lindab Group's employees are women. There are no diversity metrics for other aspects, and accommodations for people with disabilities are limited. Equal treatment and equal opportunities can enhance a company's reputation and bring financial benefits.</p>	<p>Lindab Group mainly sources products within the EU and has limited trade with high-risk countries. Risks related to negative working conditions are mainly found upstream in the supply chain. The Group is working to ensure that suppliers comply with sustainability standards and actively work to improve working conditions. A sustainable and evaluated supply chain enhances Lindab Group's brand and reputation.</p> <p>To further improve sustainability, it is important to evaluate more tiers of suppliers in the chain, especially considering that the economic downturn may increase the risk of the deterioration of working conditions. Problematic working conditions can occur, especially upstream in the value chain and in transport.</p>	<p>Lindab Group promotes an open corporate culture where employees grow and develop together with the company. A clear Code of Conduct and shared values create a healthy culture. One challenge is effectively communicating with employees in newly acquired companies, or employees without access to e-mail or the intranet, which can affect decision-making and collaboration.</p> <p>A cohesive corporate culture is important for strengthening both internal relations and the organisation's reputation as an employer.</p>	<p>Lindab Group has a whistleblowing system that complies with the applicable laws and directives and offers anonymity. The cases reported can only be accessed by the people in charge, i.e. the Group General Counsel and external lawyers. The protection of whistleblowers is key to ensuring anonymity and effectiveness. A functioning whistleblowing system enables information about suspected irregularities and increases investor confidence and brand loyalty.</p>	<p>Lindab Group's work against corruption is adapted to risks in the value chain. The construction industry poses a risk of bribery and corruption, which may hinder development. The risk of corruption is assessed as low, as operations take place in countries with low or moderate risk according to the Corruption Perceptions Index (CPI). Preventive actions and due diligence in acquisition processes reduce the risk of corruption, as internal reviews and follow-ups ensure compliance with rules and policies. Effective actions against corruption promote accountability and stability and reduce risks.</p>
Own operations	Own operations	Upstream	Own operations	The entire value chain	The entire value chain
Directly caused	Directly caused	Linked to	Directly caused	Directly caused Linked to	Linked to
Short, medium, long	Short, medium, long	Short, medium, long	Short, medium, long	Short, medium, long	Short, medium, long
<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Occupational Health and Safety Policy</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Occupational Health and Safety Policy</li> <li>Equal Opportunity Policy</li> <li>Remuneration Policy</li> <li>Whistleblowing Directive</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Supplier Code</li> <li>Whistleblowing Directive</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Supplier Code</li> <li>Whistleblowing Directive</li> </ul>	<ul style="list-style-type: none"> <li>Code of Conduct</li> <li>Anti-Corruption Policy</li> </ul>
<ul style="list-style-type: none"> <li>Attractive employer</li> </ul>	<ul style="list-style-type: none"> <li>Attractive employer</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable sourcing</li> </ul>	<ul style="list-style-type: none"> <li>Attractive employer</li> </ul>	<ul style="list-style-type: none"> <li>A part of all the focus areas</li> </ul>	<ul style="list-style-type: none"> <li>A part of all the focus areas</li> </ul>
<ul style="list-style-type: none"> <li>Number of employees, broken down by country and gender</li> <li>Staff turnover, number and percentage of terminations</li> <li>Percentage of risk-assessed machinery</li> <li>Incidents, number of incident reports made</li> <li>Accidents, number of accidents reported, with and without lost time</li> </ul>	<ul style="list-style-type: none"> <li>Motivated employees, employee survey (Lindab Pulse Survey), including questions about work situation</li> <li>Gender equality, gender distribution of employees at different organisational levels</li> <li>Number of performance and development talks conducted</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of suppliers that have signed the Supplier Code or have their own supplier code, approved by Lindab Group.</li> <li>Percentage of sustainability-evaluated and approved suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Motivated employees, employee survey (Lindab Pulse Survey), including questions about work situation</li> </ul>	<ul style="list-style-type: none"> <li>Number of violations reported via Lindab Group's whistleblowing system</li> </ul>	<ul style="list-style-type: none"> <li>Number of corruption incidents identified</li> </ul>
<ul style="list-style-type: none"> <li>An annual staff turnover rate of 5–10 percent for Lindab Group.</li> <li>Reduce the number of workplace accidents per million hours worked (LTIF) to four or less by 2026. Long-term vision of zero workplace accidents</li> </ul>	<ul style="list-style-type: none"> <li>Each year, be recommended as an employer by at least 90 percent of employees</li> <li>By 2030, Lindab Group will have the same proportion of women and men in senior management positions as in the Group as a whole</li> <li>All white-collar employees participate in the performance and development talk process each year, and all staff will participate in the process from 2027 onwards</li> </ul>	<ul style="list-style-type: none"> <li>On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will have signed the Supplier Code (covers suppliers in low- and medium-risk countries representing purchases equal to more than EUR 100 thousand/year and suppliers in high-risk countries representing purchases equal to at least EUR 25 thousand/year)</li> <li>On an annual basis, 100 percent of Lindab Group's tier 1 suppliers will be sustainability evaluated and approved</li> </ul>	<ul style="list-style-type: none"> <li>Each year, be recommended as an employer by at least 90 percent of employees</li> </ul>	<ul style="list-style-type: none"> <li>On an annual basis, maintain zero tolerance for retaliation against all whistleblowers</li> </ul>	<ul style="list-style-type: none"> <li>On an annual basis, maintain zero occurrences of corruption in all of Lindab Group's operations</li> </ul>
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(BP-2)

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## Datapoints derived from other EU legislation

The table below contains all the datapoints derived from other EU legislation as listed in ESRS 2 Annex B. It shows where the datapoints are located in the Sustainability Report and which datapoints are assessed as "Not material".

Disclosure Requirement and related datapoint		Reference in Sustainable Finance Disclosure Regulation (23)	Pillar 3 (24) reference	Reference in Benchmark Regulation (25)	EU Climate Law (26) reference	Page reference
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)	X		X		Diversity: 135
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ESRS 2 SBM-1	Involvement in activities related to chemical production paragraph 40 (d) ii	X		X		Lindab Group's business model and offering: 139
ESRS 2 SBM-1	Involvement in activities related to controversial weapons paragraph 40 (d) iii	X		X		Lindab Group's business model and offering: 139
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			X		Lindab Group's business model and offering: 139
ESRS E1-1	Transition plan to reach climate neutrality by 2050 paragraph 14				X	Transition plan, actions and resources for climate change mitigation: 161-164
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ESRS E1-6	Gross GHG emissions intensity paragraphs 53 to 55	X	X	X		Climate change mitigation: 165-168
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ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		X			-
ESRS E1-9	Location of significant assets at material physical risk paragraph 66 (c)		X			-
ESRS E1-9	Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		X			-
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities paragraph 69			X		-
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	X				Not material
ESRS E3-1	Water and marine resources paragraph 9	X				Not material
ESRS E3-1	Dedicated policy paragraph 13	X				Not material
ESRS E3-1	Sustainable oceans and seas paragraph 14	X				Not material
ESRS E3-4	Total water recycled and reused paragraph 28 (c)	X				Not material
ESRS E3-4	Total water consumption in m <sup>3</sup> per net revenue on own operations paragraph 29	X				Not material



Disclosure Requirement and related datapoint		Reference in Sustainable Finance Disclosure Regulation (23)	Pillar 3 (24) reference	Reference in Benchmark Regulation (25)	EU Climate Law (26) reference	Page reference
ESRS 2 – IRO 1 – E4	Paragraph 16 (a)	X				Not material
ESRS 2 – IRO 1 – E4	Paragraph 16 (b)	X				Not material
ESRS 2 – IRO 1 – E4	Paragraph 16 (c)	X				Not material
ESRS E4-2	Sustainable land/agriculture practices or policies paragraph 24 (b)	X				Not material
ESRS E4-2	Sustainable oceans/seas practices or policies paragraph 24 (c)	X				Not material
ESRS E4-2	Policies to address deforestation paragraph 24 (d)	X				Not material
ESRS E5-5	Non-recycled waste paragraph 37 (d)	X				Metal waste and waste: 179
ESRS E5-5	Hazardous waste and radioactive waste paragraph 39	X				Metal waste and waste: 179
ESRS 2 – SBM3 – S1	Risk of incidents of forced labour paragraph 14 (f)	X				Not material
ESRS 2 – SBM3 – S1	Risk of incidents of child labour paragraph 14 (g)	X				Not material
ESRS S1-1	Human rights policy commitments paragraph 20	X				Policy: 137, 183
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			X		Policy: 137, 183, Dialogue with employees/value chain workers and methodology for assessing and identifying material impacts, risks and opportunities: 184
ESRS S1-1	Processes and measures for preventing trafficking in human beings paragraph 22	X				Policy: 137, 183, Dialogue with employees/value chain workers and methodology for assessing and identifying material impacts, risks and opportunities: 184
ESRS S1-1	Workplace accident prevention policy or management system paragraph 23	X				Policy: 137, 183, Dialogue with employees/value chain workers and methodology for assessing and identifying material impacts, risks and opportunities: 184
ESRS S1-3	Grievance handling mechanisms paragraph 32 (c)	X				Dialogue with employees/value chain workers and assessment of impacts, risks and opportunities: 184
ESRS S1-14	Number of fatalities and number and rate of workplace accidents paragraph 88 (b) and (c)	X		X		Accidents and incidents: 189
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ESRS S1-16	Excessive CEO pay ratio paragraph 97 (b)	X				Fair wages and equal pay for work of equal value: 188
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ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104 (a)	X		X		Policy: 183, Actions against discrimination and harassment in the workplace: 188
ESRS 2- SBM3 – S2	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	X				Not material
ESRS S2-1	Human rights policy commitments paragraph 17	X				Policy: 190, Governance: 190
ESRS S2-1	Policies related to value chain workers paragraph 18	X				Policy: 190
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	X		X		Policy: 190



Disclosure Requirement and related datapoint		Reference in Sustainable Finance Disclosure Regulation (23)	Pillar 3 (24) reference	Reference in Benchmark Regulation (25)	EU Climate Law (26) reference	Page reference
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			X		Policy: 190, Governance: 190
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	X				Not material
ESRS S3-1	Human rights policy commitments paragraph 16	X				Not material
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	X		X		Not material
ESRS S3-4	Human rights issues and incidents paragraph 36	X				Not material
ESRS S4-1	Policies related to consumers and end-users paragraph 16	X				Not material
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	X		X		Not material
ESRS S4-4	Human rights issues and incidents paragraph 35	X				Not material
ESRS G1-1	United Nations Convention against Corruption paragraph 10 (b)	X				Policy: 149
ESRS G1-1	Protection of whistleblowers paragraph 10 (d)	X				Protection of whistleblowers: 197
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	X		X		Corruption and competition: 199
ESRS G1-4	Standards of anti-corruption and anti-bribery paragraph 24 (b)	X				Corruption and competition: 199

## Source references

Page	Source
8	<a href="https://oshwiki.osha.europa.eu/en/themes/indoor-air-quality-iaq">https://oshwiki.osha.europa.eu/en/themes/indoor-air-quality-iaq</a>
11	<a href="https://energy.ec.europa.eu/topics/energy-efficiency/energy-performance-buildings/energy-performance-buildings-directive_en#:~:text=85%25%20of%20EU%20buildings%20were%20built%20before,renovation%20rate%20remains%20very%20low%20at%201%25">https://energy.ec.europa.eu/topics/energy-efficiency/energy-performance-buildings/energy-performance-buildings-directive_en#:~:text=85%25%20of%20EU%20buildings%20were%20built%20before,renovation%20rate%20remains%20very%20low%20at%201%25</a> <a href="https://ec.europa.eu/eurostat/web/products-eurostat-news/w/ddn-20250506-2">https://ec.europa.eu/eurostat/web/products-eurostat-news/w/ddn-20250506-2</a> <a href="https://www.bpie.eu/wp-content/uploads/2024/11/EU-Buildings-Climate-Tracker_Final.pdf">https://www.bpie.eu/wp-content/uploads/2024/11/EU-Buildings-Climate-Tracker_Final.pdf</a> <a href="https://edge.sitecorecloud.io/veluxas177ed-externalrel0f9c-prodb325-bd8b/media/Project/ExternalRelations/shared/Download-files/HBB-Report/Healthy-Buildings-Barometer-2024.pdf">https://edge.sitecorecloud.io/veluxas177ed-externalrel0f9c-prodb325-bd8b/media/Project/ExternalRelations/shared/Download-files/HBB-Report/Healthy-Buildings-Barometer-2024.pdf</a>
24	<a href="https://www.rehva.eu/rehva-journal/chapter/performance-of-automated-demand-controlled-mechanical-extract-ventilation-systems-for-dwellings-in-europe">https://www.rehva.eu/rehva-journal/chapter/performance-of-automated-demand-controlled-mechanical-extract-ventilation-systems-for-dwellings-in-europe</a>
30	<a href="https://lcf.org.in/lung-basics/#:~:text=We%20breathe%2025000%20times%20a,for%20a%20good%20healthy%20life">https://lcf.org.in/lung-basics/#:~:text=We%20breathe%2025000%20times%20a,for%20a%20good%20healthy%20life</a>
42	<a href="https://www.epa.gov/report-environment/indoor-air-quality">https://www.epa.gov/report-environment/indoor-air-quality</a>
60	<a href="https://www.sciencedirect.com/science/article/abs/pii/S0360132311002617?via%3Dihub">https://www.sciencedirect.com/science/article/abs/pii/S0360132311002617?via%3Dihub</a>
152	1) <a href="https://www.svenskventilation.se/publikation/svensk-ventilations-tolkning-av-eu-taxonomin-2e/">https://www.svenskventilation.se/publikation/svensk-ventilations-tolkning-av-eu-taxonomin-2e/</a> 2) <a href="https://www.jernkontoret.se/globalassets/publicerat/handbocker/stalkretsloppet_slutrapport_miljohandbok_svensk_web.pdf">https://www.jernkontoret.se/globalassets/publicerat/handbocker/stalkretsloppet_slutrapport_miljohandbok_svensk_web.pdf</a>
174	1) <a href="https://www.jernkontoret.se/globalassets/publicerat/handbocker/stalkretsloppet_slutrapport_miljohandbok_svensk_web.pdf">https://www.jernkontoret.se/globalassets/publicerat/handbocker/stalkretsloppet_slutrapport_miljohandbok_svensk_web.pdf</a>