

Sustainability Report

This Sustainability Report, which also includes our statutory sustainability statement, has been prepared in accordance with the Global Reporting Initiative (GRI), New GRI 2021, and covers pages 26-49 and 70-72. The Report has been adapted to TCFD (Task Force on Climate-Related Financial Disclosures) to describe how we strategically address climate-related risks and opportunities.

RISE AB's latest Sustainability Report, published on 31 March 2022, was also based on the GRI guidelines. In cases where changes have occurred in the data compared to previous years, it is commented on directly in connection with the relevant table or graph. The report for 2016 was the RISE Group's first consolidated sustainability report.

"We are a pilot for change"

The countdown to 2030 has begun. Now everyone must do their part to achieve the 1.5-degree target. RISE sharpens its goals with this in mind.

At the COP27 climate summit in Sharm el-Sheikh, Egypt in November, world leaders came together to agree on measures to reduce global warming and meet the 2030 climate targets. Fredrik Aldaeus, Sustainability and Quality Manager at RISE, says that national agreements are not enough; everyone must now do what they can to achieve the 1.5 degree target.

"No one is too small to contribute. RISE can help companies and others with new sustainable solutions that reduce emissions, but we also need to do our own job. As a research institute, we can lead by example and show that change is possible, as a You could say that we are a pilot for change."

"The most important thing here and now for an environmentally sustainable business is reduced carbon dioxide emissions. We are also looking at reducing hazardous waste as part of our environmental management as well as replacing chemicals with more environmentally friendly ones. These are challenges that we help our customers with, such as the Swedish Centre for Chemical Substitution, but we must also look at our own operations."

TO RAISE THE LEVEL OF AMBITION in 2022, RISE signed a commitment letter with the

Science Based Targets Initiative, SBTi. Work is now in full swing on a list of measures with ambitious targets to almost halve emissions.

"Sustainability is part of customer value. We need sustainable operations to deliver quality services to our customers."

Fredrik Aldaeus,
Vice President Sustainability and Quality, RISE

"We look at three things – travel, premises and purchasing – and it's important to think about the whole system. It is difficult to reduce carbon emissions in a knowledge-based company, so where can we save? Even if we co-locate more activities, we will not halve the energy consumption in our premises. So we need to reduce more emissions from travel."

According to Fredrik, the revised goals also mean that travel to and from work will be included, not just business trips.

This is something that can affect the issue of premises.

"It may be tempting to locate workplaces where the cost of premises and energy consumption is low, but if it means everyone has to drive to work, we are not reducing overall emissions."

RISE'S GOALS FOR SUSTAINABLE value creation focus on both these direct effects of our operations and the potential we create for increased sustainability in society through our offering.

"If you want to be a sustainable company, it is important to look at all three aspects of sustainability. Our goal card balances these in a good way."

"The goals are connected. If we have committed employees, we get satisfied customers, which contributes to economically sustainable operations that advise us to run a socially and environmentally sustainable business and then we get committed employees, and on it goes."

It is only natural that Fredrik's role involves both sustainability and quality.

"Quality is part of customer value and the fact that what you deliver is sustainable is part of the quality of a service. Meanwhile, we need sustainable operations to maintain quality in the long run. And we must be organised to work systematically on reducing our environmental impact. So quality and sustainability go hand in hand, you need both. ●



FREDRIK ALDAEUS

Title: Vice President Sustainability and Quality

Years at RISE: 15

Background: PhD in Analytical Chemistry
Certified Project Manager (IPMA)



A Higher Purpose

At RISE, the UN's Sustainable Development Goals serve as the guiding star for all of the work we do, and the vision for what we want to achieve together with our customers and partners.

RISE's strategy is based on sustainability. We are driven by a higher purpose, to contribute to a sustainable future and solutions to society's challenges.

Our main contribution to sustainability is our offer to business and the public sector. It spans many areas, industries and sectors. With knowledge, equipment and experience, we contribute to our customers' competitiveness, sustainability, resilience and increase their ability to adapt and innovate. We call it sustainable transition and competitiveness based on science.

THE UN SUSTAINABLE DEVELOPMENT GOALS set the overall direction for a sustainable future by 2030. At RISE, these goals serve as the guiding star for what we want to achieve together with our customers and partners. One way for us to visualise our long-term contribution to a sustainable society is to evaluate

all our activities against these goals. We do this by monitoring each project and assignment in terms of its contribution and the goal(s) it supports. These sustainability declarations are a quality stamp that helps us in our own improvement work and provides security for customers and partners that the business contributes to increased sustainability.

OUR BUSINESS CONTRIBUTES to five of the SDGs in particular, but we work for and influence all 17 to varying degrees.

The goals where we have identified our main contributions are Goal 3 (Good health and well-being), Goal 7 (Affordable and clean energy), Goal 9 (Sustainable industry, innovation and infrastructure), Goal 11 (Sustainable cities and communities), and Goal 12 (Responsible consumption and production). The next page presents samples from our activities related to these goals. ●

Examples of how we contribute to the UN goals



Research for more stable vaccines

DRUGS Today, mRNA drugs, such as vaccines, require freezers capable of reaching -80°C for large-scale management and distribution. RISE is leading a project that will develop production processes for the manufacture of vaccines that are stable at higher temperatures.



Paper battery can store energy in buildings

ENERGY STORAGE Today, there are no effective methods for storing renewable energy on a large scale. In the Digital Cellulose Center, RISE researchers are working to develop circular electronic solutions that can store electricity from renewable sources.



Swedish textile fibre for the global market

INNOVATION PARTNER A completely new cellulose-based textile fibre so durable and cheap that it can reduce the textile industry's carbon footprint. That's what Tree to Textile succeeded in developing. RISE has been involved throughout the journey – from idea to demo facility.



Equal public spaces and cities

CERTIFICATION Together with Tengbom, the City of Helsingborg and the Raoul Wallenberg Institute for Human Rights, RISE has developed the certification system JämtJämlikt, a framework for working systematically and preventively with all grounds for discrimination.



Alternatives to hazardous chemicals

CHEMICAL USE Per- and poly-fluorinated substances (PFAS) used in, for example, firefighting foam and ski wax are associated with major environmental and health effects. POPFREE is an interdisciplinary collaboration to find and promote alternative solutions to PFAS.



Would you like to learn more?

Read about RISE and how we work with the global sustainability goals at ri.se/en/about-rise

Seven strategic goals for sustainable value creation

“RISE is extremely committed, easy to work with and has an extensive network.”

Frida Sporre,
Swedish Board of Agriculture

RISE is a purpose-driven organisation. This is why our goals specify both the direct impact of our own activities and the indirect impact of new solutions that contribute to greater sustainability in business and society. Our Higher Purpose.



A sustainable future



Societal challenges

BENEFIT TO SOCIETY

What we want to show with the goal:

We have contributed to Agenda 2030.

How we work with the goal:

We develop our methods for follow-up of projects and assignments based on how they contribute to the goals of Agenda 2030. In the follow-up, we consider both positive and negative contributions at sub-goal level.

Goals for 2023:

Net positive contribution to the SDGs: $X_1 - X_2$ %

What we want to show with the goal:

We have contributed to changes that meet society's challenges.

How we work with the goal:

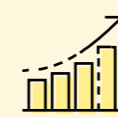
To ensure that both our research and that of others is put to good use, we monitor our transition grant annually by weighing up a number of indicators that measure transition capacity at both project and organisational level.

Goals for 2023:

Transition grants > (value 2022)



Satisfied customers



Economically sustainable operations



Committed employees



Socially sustainable operations



Environmentally sustainable operations

RESULTS

What we want to show with the goal:

We meet and exceed our customers' expectations through value-creating solutions.

What we do to achieve the goal:

We create value by basing our offers and deliveries on customer needs and problems. We combine different competencies and utilize the entire breadth of RISE for solutions to business and society's challenges.

Key results in 2022:

Customer Satisfaction Index (CSI) >75
Outcome: 77

What we want to show with the goal:

We have a healthy financial situation that favours a long-term approach.

What we do to achieve the goal:

We work with relevant offers and competences, market prices, needs-based business models and a healthy portfolio mix. We nurture long-term customer relationships and invest in and maintain the right technology infrastructure.

Key results in 2022:

Operating margin > 3 %
Outcome: 0.6%

What we want to show with the goal:

We and our future employees are proud and motivated.

What we do to achieve the goal:

We have inspiring and attractive work and meeting places and a culture that enables continuous learning and development. Our leadership is purpose-driven and enabling, and we have relevant targets and metrics with motivating incentives.

Key results in 2022:

Commitment Index > 68
Outcome: 67

What we want to show with the goal:

We have healthy and safe operations that promote diversity and equality.

What we do to achieve the goal:

We constantly strive to be an open and inclusive workplace where everyone has an optimal opportunity to do a good job, regardless of their role, and where experiences and backgrounds are valued. All forms of discrimination are counteracted.

Key results in 2022:

Work environment Index > 68
Outcome: 67

What we want to show with the goal:

We take responsibility for the environmental and climate impact of our operations.

What we do to achieve the goal:

By joining the Science Based Target initiative, we know our long-term emissions target. We realise emission reductions through action plans focusing on purchased energy, travel, waste minimisation and sustainable procurement, among other things.

Key results in 2022:

Carbon dioxide emissions < 6 095 tCO₂e
Outcome: 4 441 tCO₂e

Annual review ensures the right focus

For a business like RISE, which is driven by the needs and expectations of the outside world, dialogue with stakeholders is crucial.

Since 2016, RISE has had a research council to safeguard the industry's involvement and influence on our research focus and strategy. RISE has many stakeholder groups that monitor and take an interest in our operations. Stakeholders can be affected by or have an impact on RISE's business. This is because of the breadth of our operations and the fact that we are a State-owned company with a public mission. We use several forums to conduct a dialogue to ensure a positive and fruitful exchange with our stakeholder groups and to ensure that we address the right perspectives and issues in our long-term work.

We conducted a simplified materiality analysis in 2021. The materiality analysis was conducted taking into

account the priorities of employees, customers and financiers in terms of material sustainability aspects through benchmarking and an online survey.

BASED ON our identified material aspects, we conducted an analysis in 2022 to identify the actual and potential impacts of our operations on the economy, the environment and people. The focus has been to assess the risk of negative effects, to raise awareness and ensure avoidance/remediation of these. The chart on the right and on page 42 present the areas we have identified as material. The aspects where we have identified the greatest potential risk of negative impact have been prioritised and reported on throughout the sustainability report. ●

Dialogue with stakeholders

Trade organisations	Customer groups	Employees	Public funding bodies	Board of Directors	Owner
All of them highlight the area of sustainability as important for their business area.	Basis for materiality analysis and follow-up of the perception of our sustainability work over time.	Input to the development of RISE's strategy and materiality analysis.	Basis for our prioritisation of the Sustainable Development Goals. Input to materiality analysis.	Prioritization of RISE's key stakeholders, input and decisions on RISE's strategy.	Input to the development of RISE's strategy and materiality analysis.

Results from RISE's materiality analysis

Influence on external stakeholders' decisions

- Active anti-corruption efforts.

- Continuous development of our employees' skills.
- Good business and research ethics.*
- Not distorting competition with our special status as a state-owned company.
- Imposing sustainability requirements on our suppliers.*

Our highest priority focus areas

- Maintaining healthy long-term finances.*
- Minimising our CO₂ emissions.*
- Applying circular resource management in our own operations.
- Using water resource-efficiently and reducing hazardous waste (incl. chemicals).
- Using energy sustainably and efficiently.

- Maintaining a safe, healthy work environment.*
- Actively promoting diversity and inclusion.*

Influence on economically, environmentally and socially sustainable societal development

The aspects marked with "*" are the areas where we have identified the greatest potential risk of negative impact. In cases where the aspects included a risk of negative impact on human rights, severity has been prioritized over probability.

New sharpened climate ambitions

RISE's climate goals are in line with science and with the Paris Agreement's ambition of a maximum of 1.5 degrees of warming.

The new target structure established by RISE's Board of Directors in 2022 includes new climate ambitions in line with the Paris Agreement. If we are to stay below 1.5 degrees of warming, the world has a limited budget of carbon dioxide left to emit. The world's companies have great potential to contribute to the emission reductions required for us to achieve the ambition of the Paris Agreement.

To ensure that our climate targets are in line with science, RISE has joined the Science Based Targets Initiative (SBTi) by signing a commitment in 2022. SBTi clarifies how much and how fast an individual company must reduce its emissions to be in line with the emission reductions required by the Paris Agreement, in order to be deemed as having contributed its share to what science says is necessary to limit global warming to a certain level.

RISE'S COMMITMENT MEANS that we have sharpened our climate ambitions compared to our previous emissions target, which included reducing our emissions in selected emission categories by 2025 and finally compensating residual emissions. We are now expanding the scope and including total emissions according to the Greenhouse Gas protocol's Scope 1, 2 and 3 in our emissions target. We are also adjusting the target year from 2025 to 2030 to be in line with SBTi's guidelines.

In the coming year, we will focus on calculating our emissions in accordance with the expanded scope, where we will look in particular at our supply chain emissions. We will also calculate our specific reduction target according to SBTi. Our ambition is to be able to report on

RISE's emissions according to the expanded scope and the reduction target for 2030 according to SBTi in next year's sustainability report.

THE 2022 OUTCOME SHOWS THAT, AFTER TWO YEARS OF THE PANDEMIC, operations begin to return to normal and emissions increase to be in line with pre-pandemic levels. Mainly emissions linked to travel are increasing. Electricity consumption for our operations in France and Norway has been estimated and included in our reported figures for the first time. This means that we are also increasing our emissions in Scope 2. Overall, however, this year's emissions are at a lower level than in 2019, which means that we are staying within our set ambitions. ●

System innovation helps Malmö become climate neutral

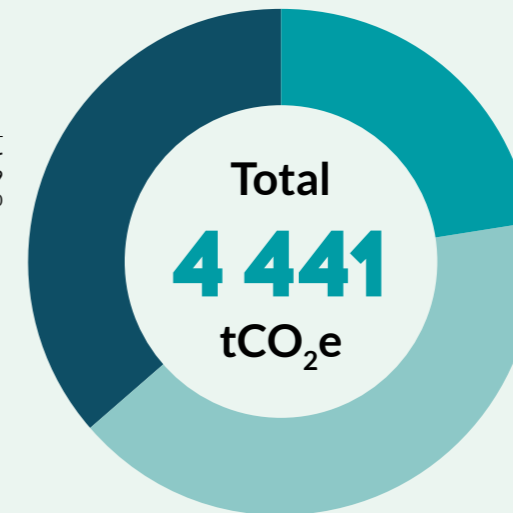
THE SUSTAINABLE CITY of Malmö wants to be at the forefront of reduced greenhouse gas emissions and is now implementing an investment in system innovation as a step to become climate neutral by 2030. To speed up the transition, Malmö has decided to think new, focusing on developing agile working methods and roadmaps for prioritized areas. Implementing system innovation at this scale requires coordination and support. In the project Climate Neutral Malmö 2.0, the city has initiated collaboration with RISE, which contributes, among other things, knowledge support and process management.

Focus on emissions

● Scope 3 Business travel, waste management, upstream emissions energy consumption

tCO ₂ e	2022	Base year 2019
	1,761*	3,940

* Significantly lower figure due to improved data quality



● Scope 1 Own transport, Refrigerants

tCO ₂ e	2022	Base year 2019
	800	868

● Scope 2 Energy consumption

tCO ₂ e	2022	Base year 2019
	1,880	1,287

Travel	2022		2021		2020	
	Distance (km)	CO ₂ e (tonnes)	Distance (km)	CO ₂ e (tonnes)	Distance (km)	CO ₂ e (tonnes)
Rental car	938,855	126	629,425	82	561,200	75
Private car for business	1,173,162	164	841,485	123	972,360	156
Electric car pool	42,448	0*	40,156	0*	19,566	0*
Company cars	2,367,661	404	2,295,409	432		
TOTAL	4,522,126	694	3,806,475	637	1,553,126	231

* CO₂e emissions refer to operation only, the electricity used to charge the cars is renewable from origin-labelled hydropower.

Hazardous waste by year*	2022	2021	2020
Weight (tonnes)	108	103	232

* No hazardous waste has been imported or exported.

Energy consumption (kWh)	2022	2021	2020
District heating	23,164,513*	17,985,800	13,386,200
Electricity	34,378,815*	32,743,567	31,593,878
District cooling	2,149,000	2,165,000**	1,120,500
TOTAL	59,692,328	52,894,367**	46,100,578

	2022	2021	2020
District heating (kWh/m ²)	123	100	79
Electricity (kWh/m ²)	182	182	187

* Increase due to changed calculation methodology where previously unknown consumption is now estimated and included.

** Values corrected compared to the 2021 report, because of error in reported figures.

Year	Number of employees	Trend development – Air and rail travel				CO ₂ e (tonnes)	
		Number of journeys		Number of journeys per employee		Flight	Train
		Flight	Train	Flight	Train		
2022	3,094	8,281	16,813	3	5	1,600*	0.02**
2021	2,782	1,911	3,544	1	1	306*	1
2020	2,840	2,783	4,762	1	2	404*	1

*RISE does not take high-altitude effects into account when calculating emissions.

** The difference in reported emissions is due to the fact that we have switched to supplier-specific data for our trips. Previously, a general emission factor was used.



Would you like to learn more?
Read about RISE and how we work with environmental sustainability at ri.se/en/about-rise

Shared responsibility for sustainability

RISE's Group-wide Code of Conduct ensures responsible business and that internationally recognized principles such as human rights are followed.

The Code of Conduct addresses, among other things, labour and working conditions, diversity and inclusion, and responsibilities around competition law. It is based on our values and helps us to build consensus and understanding of how to act in different situations.

As RISE employees, we all have a personal as well as a shared responsibility to follow this Code and make it a core part of our corporate culture. It ensures that we take responsibility for the suppliers we work with and that we follow the UN Guiding Principles on Business and Human Rights, Labour, Environment and Anti-Bribery and Corruption in all our activities.

TRAINING IN THE CODE OF CONDUCT is mandatory for everyone employed at RISE and the document produced specifically for suppliers is always included in procurements and the conclusion of framework agreements.

We have linked a whistleblower service to the Code of Conduct to report serious risks and irregularities. The service is managed by an external party and can be accessed from both the intranet and the external website ri.se. The whistleblower function handled six cases in

2022 concerning, for example, business and work environment. All matters have been communicated to the RISE Board, answered and investigated.

IN ADDITION TO POLICIES and guidelines, RISE has an Ethics Council. The purpose of the Council is to provide support to employees, protect the brand, ensure that we fulfil the owner's requirements and expectations, and that we comply with our own ethical policies and ambitions.

Complaints from customers and stakeholders are handled according to a documented process for receiving, evaluating and making decisions on complaints. The process is designed to meet the requirements for accreditation and is described in the internal managementsystem and on ri.se. Analysis and follow-up of complaints received as well as efficiency in the process are made on a regular basis and in management review as well as in internal and external audits. No significant cases of non-compliance with laws and regulations occurred during the reporting period. Two sanctions for non-essential cases of non-compliance with laws and regulations have been issued linked to the use and control of pressurized devices. ●

A governance framework for the business

POLICIES Our policies define the overarching framework for our operations. Each year, they are reviewed and changes are proposed if necessary. The Board then makes decisions on the adoption of the most central policies. Other policies are adopted by Group management. In addition to policies, a number of guidelines are available in RISE's management system for operations. No new policies and guidelines were formulated in 2022 in the area of sustainability. The adopted policy documents have been examined and continue to apply.

Scan the QR code to view our policy documents on ri.se.



Financial balance

Relevant indicators of economic impact	Comments	2022 (kSEK)	2021 (kSEK)
a) Revenue	Total sales reported in the Annual Report	3,993,498	3,617,553
	Financial revenue in the Annual Report	70,246	7,726
Total direct economic value generated		4,063,744	3,625,279
b) Operating expenses	Other external expenses in the Annual Report excl. social investments f) see below and excl. penalty fees to public authorities e)	1,042,271	877,951
	The value of investments made during the year which are not categorised as strategic, i.e. normal instruments, machinery, equipment, etc	874,213	523,995
c) Employee salaries and benefits	Personnel costs in the Annual Report according to Note 11	2,593,357	2,423,084
d) Payments to investors	Interest expenses in the Annual Report according to Note 12	16,076	18,393
	From the cash flow statement	27,667	27,667
e) Payments to public authorities	Tax on profit for the year in the Annual Report according to Note 14	13,754	9,169
	Fines and similar charges paid to public authorities	0	0
f) Social investments	Voluntary contributions to charitable organisations via the Sustainability Fund	90	7
Total economic value distributed		4,566,445	3,883,266
Remaining economic value		-503,684	-254,987
		Directly generated – Distributed	

* Strategic investments may refer to e.g. new operations in the form of a subsidiary or line of business.

Financial assistance received from Government	2022 (kSEK)	2021 (kSEK)
Strategic competence funds	811,883	826,522
Funds public authorities	1,179,098	953,806
EU	171,172	186,286
Funds metrology Vinnova	29,700	29,200

Examples of organizations that RISE is a member of to accelerate sustainable transition in collaboration with other actors

Swedish	<ul style="list-style-type: none"> Fossil Free Sweden (initiative bringing together Swedish actors with the ambition to make Sweden one of the first fossil-free welfare countries in the world) SwedenBio (industry organization for life science in Sweden) Cradlenet (Swedish Circular Network) MIS (Environmental and Sustainability Auditors in Sweden)
International	<ul style="list-style-type: none"> EARTO (European Association of Research and Technology Organisations) Water Europe (Network promoting water-related innovation and implementation of EU research and innovation policies) EERA (European Energy Research Alliance) ENBRI (European Network of Construction Research Institutes) ARPA (European Automotive Research Partner Association)



Would you like to learn more?
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SOCIAL SUSTAINABILITY

Safe and secure working environment

RISE conducts systematic work environment management where risk management is at the centre and the health and safety of employees is given priority.

Both the Code of Conduct and the Health and Safety Policy clearly state that we put the health and safety of our employees first. Every employee has a mandate to stop or interrupt dangerous work or behaviour. We also do not accept that employees suffer reprisals for raising any misconduct.

IN 2022, WE HAVE CONTINUED our work to optimize our work environment management and introduced Group-wide working methods and procedures instead of previous local variants. This allows us to more easily monitor and ensure compliance with laws, regulations, standards and rules relevant to our business. We have also continued to build up our management system in line with ISO 45001. Everyone who works at RISE has access to the management system via our intranet.

We work in accordance with Swedish work environment legislation, which requires employers in Sweden to conduct systematic work environment management as a natural part of their ongoing operations. The aim is to identify and prevent risks of ill health and accidents, and to promote

aspects that lead to a good working environment and good health at work.

In order to secure the working environment for our employees when working at the customer's premises, this issue is a requirements and is dealt with in dialogue and coordination with the customer.

RISK MANAGEMENT IS AT THE HEART OF our systematic work environment management. This means that we map, identify, risk assess, remedy, develop action plans and follow up on risks in the organisation. The risk surveys and assessments carried out in the organisation should cover all aspects of the work environment, including physical, organisational and social.

Incidents in the work environment area are handled in accordance with established procedures for risk assessment of the work environment. Corrective actions are based on the principle of prioritisation of actions, i.e. a five-step action ladder in accordance with ISO 45001. In 2022, an incident was reported that, according to the investigation, was not considered to be a discrimination case.



Sustainable purchasing

100%

Environmental and quality management

All procured suppliers in 2022 have been assessed against environmental and quality management criteria for suppliers.

100%

Code of Conduct

All procured suppliers in 2022 have been assessed against a Code of Conduct for suppliers.



Supply chain

RISE has a broad and complex supply chain.

SOCIAL

RISE's personnel in figures

New employees and personnel turnover 2022	Women	Men	Total	Age <30	Age 30-50	Age >50
Total number of new employees	227	303	530	116	319	95
Employee turnover	140	244	384	54	223	107

Employees	Women	Men	Total	Age <30	Age 30-50	Age >50
Number of employees	1,248	1,846	3,094	209	1,775	1,110
Number of managers	99	135	234	0	141	93
Number of employees	1,149	1,711	2,860	209	1,634	1,017
Board of Directors	4	4	8	0	1	8
Board of Directors (incl. employee repr.)	7	7	14	0	4	10
Management KL (number of people in management team, excl. CEO)	3	5	8	0	4	4

Average salary	Women	Men
Average salary, employees	44,924	45,304
Average salary, managers	74,067	71,573

Employment rate	Full time	Part time	Total
Women	1,142	106	1,248
Men	1,710	136	1,846
All	2,852	242	3,094

Form of employment*	Temporary	Permanent	Total
Women	99	1,149	1,248
Men	129	1,717	1,846
All	228	2,866	3,094

*Permanent refers to both permanent and probationary employees. Temporary refers to other forms of employment.

Absence due to illness	%
Short-term absence	2.02
Long-term absence	1.78
Total absence due to illness 2022	3.8

Work-related injuries	Number/Type
Number of fatalities due to work	0
Number of serious accidents at work (not fatal)	0
Number of accidents resulting in personal injury	3
Primary types of injuries	Sprain, sprain, stretch/crush, pinch or other soft tissue injury of hand, wrist, finger.

Work-related illness	Number/Type
Number of fatalities due to work-related illness	0
Number of cases of reported work-related illness	46
Primary causes of work-related illness	Stress-related illness

*Here, we list the number of ongoing long-term sickness absences (full and part time) for 2022 that are fully and/or partly work-related. The definition of long term is absence from day 15 and longer.



The information on this page applies to RISE employees in Sweden where our main operations are located.



Would you like to learn more?
Read about RISE and how we work with social sustainability at ri.se/en/about-rise



ANNETTE ANJOU
Director of Human Resources

Hello there Annette Anjou!

What has been done during the year to create a safer, more secure and healthier working environment?

- In addition to our continuous improvement work through employee surveys, we have reinforced the team that works with our physical work environment. The systematic work environment management and safety at our workplaces are and will continue to be in focus.

Can you give examples of activities to increase employee commitment?

- We focus on three main areas in particular. First, we talk about where we are heading and why. We need to be clearer about our direction and flesh out our strategy.

The second area we focus on is how we can secure a reasonable workload. For example, we investigate how we can reduce the administrative burden for managers and project managers.

Our third focus area is on leadership. Our leadership is purpose-driven and enabling, and we are currently procuring training programmes to ensure continuous development.

What makes RISE an attractive employer?

- The mission to strengthen Sweden's competitiveness and to be Sweden's innovation partner makes us a completely unique workplace. Also the diversity of the expertise we have in widely different areas. Our employees contribute to a more sustainable future. ●



Accidents, incidents and risk observations are followed up in collaboration forums. Collaboration with employee representatives is statutory in Sweden and we have work environment committees at local and central level that follow up our systematic work environment management. The committees are bipartite and meet with a fixed agenda four times a year.

Health and safety issues are also followed up in our workplace meetings, employee surveys and employee development talks. An open dialogue about shortcomings, good examples and future opportunities is important as it creates the basis for learning and continuous improvement throughout the organisation.

RISE has a group-wide agreement for occupational health care that covers all operations and various locations. The occupational health service is an independent expert resource and a strategic and proactive partner to RISE that assists our organisation with various services ranging from health promotion, prevention and rehabilitation.

The collaboration is actively and systematically followed up together with designated persons at RISE and the supplier, and internal follow-up of the collaboration takes place in various internal forums, such as the work environment committee.

TRAINING, RESPONSIBILITIES and procedures ensure that everyone knows what is expected and that we are working appropriately. Through our solid training package, we can continuously create conditions for our employees to obtain, maintain and develop competence in work environment issues. In addition to the compulsory training required, a number of voluntary courses are offered on various aspects of health and safety at work.

In 2022, we have broadened and developed RISE's range of work environment training programmes for managers, employees and work environment representatives. This year's focus has been on creating a group-wide range of basic fire protection training programmes. We view this training as an important part of RISE's systematic work to create a safe and secure workplace. ●

An attractive workplace for everyone

RISE's approximately 3 100 employees are experts in very different fields who come together to address societal and business challenges and share a common desire to work for a better world for future generations. This makes RISE an inspiring and attractive environment where employees are given space to develop and contribute to the innovations of the future.

Nevertheless, a good working life at RISE is also about attractive employment conditions. At RISE, collective agreements cover all employees and flexible benefits are designed to suit each individual employee and their life situation.

RISE'S FULL-TIME EMPLOYEES receive SEK 10,000 per year to be spent on benefits of their choice. Of this amount, SEK 4,000 is earmarked for wellness activities. Additionally, RISE has a remote work pot where full-time

employees receive SEK 7,500 to be used to create a more ergonomically sustainable workplace at home. This can be, for example, a desk, office chair or an external monitor for the work computer.

Each year, RISE sets aside SEK 400,000 in the Together Fund, which allows employees to request funds for social activities outside working hours. The purpose of the fund is to promote collaboration and the physical and mental well-being of employees. RISE is a large employer that provides work for more people than those employed by the Group. Consultants with a workplace at RISE can also participate in these joint activities. In 2022, 352 people worked on a consultancy basis at RISE, the reported number refers to head count as of 31 December 2022.

The sustainability fund is another initiative that gives employees the opportunity to apply for funding to run or get involved in an initiative with a clear sustainability link but which is outside the scope of work. ●

Hello colleagues!

RISE's mission is to create new solutions for a sustainable future. How does this affect your work?



METKEL YEBIYO
Researcher,
Heat Pump Technology

"It is inspiring and engaging to be part of making it possible to achieve a secure, energy- and cost-effective and climate-neutral energy system."



ZOZAN TUNC
Researcher, Chemical
Process Development

"It is extremely instructive and stimulating to work closely with industry with solutions to real problems, such as challenges that arise when scaling up a process."



ANN-SOFIE DÄLDEHÖG
Business Developer,
norm-creative innovation

"Norm criticism increases innovation. My task is often to ask difficult questions so that we can be on our toes and not get stuck in old norms and beliefs."

Key areas of sustainability

Area/aspect	Significance for RISE	Management	Follow-up	GRI standard
Minimising our CO₂ emissions	RISE's operations generate carbon dioxide emissions both directly through our activities, and indirectly through our purchases. We need to act to minimise these.	Several of our policy documents and guidelines support the reduction of CO ₂ emissions. These include our Travel Guidelines, Sustainability Policy, Purchasing Policy, Environmental Policy and Company Car Guidelines. RISE has also adopted an ambitious environmental target and joined SBTi to ensure that our ambitions to reduce climate emissions are in line with science and the Paris Agreement.	RISE monitors its climate impact according to the Greenhouse Gas Protocol and publicly reports it in its annual sustainability report.	GRI 305: EMISSIONS
Using energy sustainably and efficiently	Part of the climate impact from RISE's operations comes from our energy use. For this reason, it is important to reduce our energy use and purchase sustainable energy.	We are reviewing our energy use and energy purchases. When carrying out new construction or renovation work, RISE always chooses providers that use energy-efficient solutions. Alternative energy sources (solar cells, geothermal heat) are used wherever possible.	RISE continuously monitors and reports its energy consumption.	GRI 302: ENERGY
Maintaining a safe and healthy work environment	Our employees are our most important resource, and a good work environment creates favourable conditions for health, commitment, motivation and innovation.	We have governing and supporting documentation in our management system, and we conduct systematic health and safety management efforts. Our various governing documents and procedures cover different aspects of the work environment.	Systematic health and safety management is monitored via labour market party collaboration forums at local and central level.	GRI 403: OCCUPATIONAL HEALTH AND SAFETY
Applying circular resource management in our own operations	Being more efficient in our resource use is a highly prioritised area in RISE. A large part of our indirect climate impact comes from our use of resources.	Our Environmental Policy guides our efforts to reduce our resource use. In our choice of products, for instance in connection with purchasing, we strive to make smart choices that enable circular material handling.	To improve the quantification of material management and its climate impact, during the year we have focused, among other things, on improving the monitoring of the Group's generated waste.	GRI 301: MATERIALS
Using water resource efficiently and reducing hazardous waste (incl. chemicals).	RISE has a business where waste, including hazardous waste, is generated, and where water and chemicals are handled.	The area is managed through chemical guidelines, the KLARA chemical management system and waste management procedures. We separate waste and hazardous waste, and replace hazardous chemicals with less hazardous ones (substitution).	Statistics from municipal waste companies and the chemical management system are used for monitoring.	GRI 303: WATER AND EFFLUENTS
Imposing sustainability requirements on our suppliers	We have extensive opportunities to influence environmental and social sustainability through our purchases.	We control our purchases with the help of our Environmental Policy, Purchasing Policy and Supplier Code of Conduct. Our sustainability requirements for all types of purchasing are governed by our developed requirements model.	Number of procurements where requirements are set, monitored and reported. We also monitor our contracts and check that the requirements in them are complied with.	GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT, GRI 414: SUPPLIER SOCIAL ASSESSMENT
Maintaining healthy long-term finances	Having balanced finances is a prerequisite for conducting sustainable operations.	Through our processes for operational management and financial planning (operational planning, budgeting and forecasting), combined with follow-up and analysis processes, we control and monitor our financial development to ensure healthy long-term finances.	The financial position of our projects is continuously evaluated and our overall financial development is reported, evaluated and monitored on a monthly basis at multiple organisational levels.	GRI 201: ECONOMIC PERFORMANCE
Actively promoting diversity and inclusion	People's differences, experiences and unique circumstances form a creative, dynamic and innovative environment in which both our people and our organisation can grow.	RISE has Group-wide governing and support documentation that deals with issues concerning diversity and inclusion. In addition, we carry out Group-wide work environment surveys twice a year. Among other things, we check how people experience our diversity and inclusion efforts.	The issue is followed up in multi-stakeholder cooperation forums at local and central level.	GRI 405: DIVERSITY AND EQUAL OPPORTUNITY
Continuous development of our employees' skills	Continuous development and training is needed in order to maintain and build relevant expertise in RISE.	RISE has a process and methodology for carrying out regular performance and development dialogues between employees and managers ('PEP talks').	Implementation of 'PEP talks'.	GRI 404: TRAINING AND EDUCATION
Operates an active anti-corruption programme	RISE has a zero-tolerance approach towards all forms of corruption.	The Group has an established Code of Conduct which, together with our Ethics Policy, provides guidelines on anti-corruption compliance.	We monitor and report the number of whistleblowing cases annually.	GRI 205: ANTI-CORRUPTION
Good business and research ethics	Our customers expect us to act with a high degree of integrity and impartiality.	The Group has an established Code of Conduct which, together with our Ethics Policy, provides guidelines on ethical conduct.	We monitor and report the number of whistleblowing cases annually.	GRI 205: ANTI-CORRUPTION
Not engaging in anti-competitive practices due to our position as a State-owned company	As a major recipient of public funding, we must ensure that the funding is used in compliance with laws on competition and State funding.	The Group has an established Code of Conduct which, together with our Public Funding Policy and procedures for managing State strategic competence funds, provides guidelines on avoiding anti-competitive practices.	The Company annually presents an open report in accordance with the Insight into Certain Financial Links and Related Matters Act (2005:590). The Company's auditors examine and verify that this report has been carried out in compliance with the aforementioned Act.	GRI 206: ANTI-COMPETITIVE BEHAVIOUR

TCFD

In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we have started to identify potential short-, medium- and long-term climate-related financial risks and opportunities in our area of activity. The table below shows our current status in regard to the TCFD recommendations by reporting category.

TCFD recommendations	RISE current situation
Governance	
Describe the board's review of climate-related risks and opportunities	Climate-related financial opportunities are integrated into the Board's work due to the fact that RISE's primary purpose is to contribute to sustainable societal development. Through research and innovation projects, RISE supports companies in achieving transformation in this area. The Board is currently considered to have limited insight into climate-related risks with a financial impact. The management's annual risk review is communicated to the Board, but a direct link to climate-related risks is lacking. The sustainability and environmental policy adopted by the Board of Directors does not include climate-related risks.
Describe management's role in assessing and managing climate-related risks and opportunities	The management is responsible for the annual overall risk analysis. The process is led by the CFO with support from the Sustainability and Quality Manager. Division managers are responsible for risks and risk management at division level. Currently, tools are in place to collect information on risks and opportunities in the divisions and communicate them to group management, however the current risks collected are not considered to include climate-related risks. At present, a systematic business intelligence analysis is carried out, and it is deemed that this analysis can be refined to include climate-related risks. Climate-related financial opportunities are integrated into the management and divisions on the basis that RISE's primary purpose is to contribute to sustainable development in society. Through research and innovation projects, RISE supports companies in achieving transformation in this area.
Strategy	
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Climate-related risks and opportunities in the short, medium and long term have been discussed internally at RISE. The main climate-related risks and opportunities have been identified. The Group's climate-related opportunities primarily regard the work conducted by the Group through its projects and research to find solutions to climate-related societal challenges. Through its strong internal expertise in this area, RISE has an opportunity to strengthen its presence in existing markets and partnerships, and to establish new ones. RISE's own internal transformation is favoured by its internal expertise, which can be used to develop RISE's own operations. The climate-related financial risks are primarily transition-related risks and physical risks. A transition-related risk might be, for example, the political regulation of a raw material used for a research project, which could result in an unexpected cost rise. A physical risk might be the installation of a testbed that could be affected by extreme weather conditions in the longer term, resulting in costs for the project for relocation or repairs.
Describe the impact of climate-related risks and opportunities on your organisation's operations, strategy and financial planning	In RISE's own property portfolio, climate-related risks are partly integrated into the strategy and financial planning. RISE's Climate Challenges are included in the financial planning, and extra resources have been allocated for this work. Climate-related risks and opportunities have recently been included in the CFO's area of responsibility.
Describe the organisation's strategic resilience, taking into account different climate-related scenarios, including a scenario of 2 degrees or less	A scenario analysis has not yet been carried out.
Risk management	
Describe your organisation's processes for identifying and assessing climate-related risks	An annual risk process is carried out at management level to identify and assess the organisation's risks. A general analysis model based on probability and impact is used. The process includes specific identification and assessment of climate-related risks. During the year, rainfall mapping was carried out for one of our sites.
Describe the organisation's processes for managing climate-related risks	Risks are currently managed via the Policy Document. Internal cooperation and improved system support are considered to be the next step in improving the organisation's processes for managing climate-related risks.
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Identification, assessment and management of climate-related risks with economic impact are not integrated into RISE's ordinary risk processes.
Metrics and targets	
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	The organisation's progress in meeting climate and sustainability targets is reported via KPIs and reporting indicators, such as: tonnes of CO ₂ emissions per year, energy use, CO ₂ emissions from travel, and reduced emissions through purchase of reused furniture and materials. RISE also measures the proportion of the Group's turnover that has been generated as a direct result of sustainability work, as well as the proportion of sustainability-declared customer assignments in relation to total customer assignments.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	According to the Greenhouse Gas Protocol (GHG) standard, RISE discloses emissions of climate-impacting emissions included in Scope 1, Scope 2, and parts of Scope 3. Read more on page 32.
Describe the targets the organisation uses to manage climate-related risks and opportunities and progress towards targets	RISE has a central goal to be a climate-neutral organisation by 2025. Based on areas of the business, RISE has therefore set a target to reduce electricity consumption by 2% by 2022, an organisation-wide climate-neutral electricity agreement by 2023, the proportion of recycled materials in properties to increase every year by 2025, and reduced emissions from purchases by 15% by 2025.

A first step towards the EU Taxonomy Regulation

RISE operates in several of the sectors covered by the EU Taxonomy Regulation. Our offer of both expertise and infrastructure supports businesses and the public sector to accelerate the transition to a sustainable society.

During the year, RISE carried out an initial survey of the organisation's economic activities as a first step in determining the proportion of our business compliant with the Taxonomy Regulation. Our reporting this year is not complete in accordance with the taxonomy but aims to prepare for future reporting under the EU Taxonomy Regulation.

The activity definitions listed in the taxonomy has formed the basis for the survey. The Sustainability and Quality function has been responsible for coordinating the survey of the operations and the divisional

heads of department have contributed their expertise on the Group's offering in a qualitative survey.

The mapping shows that the largest number of taxonomy-defined economic activities at RISE are in the Education and Highly Specialised Scientific and Technical Activities sectors. The most prevalent activities relate to research development and innovation close to the market, training and data-driven solutions for greenhouse gas emission reductions. The threshold for a particular activity to be considered highly prevalent is based on its occurrence in half or more of our services.

In the coming year, we will continue to develop our processes to enable us to monitor our activities according to the EU taxonomy to an even greater extent.

Sector	Activity	Occurrence
Training	Training	To a large extent
Highly specialised scientific and technical activities	Research, development and innovation close to the market	To a large extent
	Research, development and innovation for direct carbon capture	To some extent
	Professional services related to the energy performance of buildings	To some extent
	Technical consultancy and similar for climate adaptation	To some extent
Information and communication	Data-driven greenhouse gas emission reduction solutions	To a large extent
	Computer programming, computer consultancy and the like	To some extent
Transports	Rail transport infrastructure	To some extent
	Infrastructure enabling road transport and public transport	To some extent
	Maritime infrastructure	To some extent



In 2022, RISE started the Application Centre for Additive Manufacturing in Mölndal together with industry and academia.

GRI Index

Notification of use RISE Research Institutes of Sweden has reported according to GRI guidelines for the period 1 January 2022 to 31 December 2022

Use GRI 1 GRI 1: Foundation 2021

Applicable GRI Sector Standards Not applicable

GRI standard/ Other source	Reporting	Place	Omission		GRI Sector-Specific Standard Ref. No
			Omitted / Omitted requirements	Cause Explanation	
General reporting					
GRI 2:	2-1	Organisational data	66		
General reporting 2021	2-2	Entities included in the organisation's sustainability reporting	48		
	2-3	Reporting period, frequency and contact details	48		
	2-4	Adjusted information	25		
	2-5	External verification	49		
	2-6	Activities, value chain and other business relationships	7-8		
	2-7	Employees	39		
	2-8	Non-employee workers	41		
	2-9	Governance structure and composition	54-57		
	2-10	Nomination and election of top management	55-56		
	2-11	Chair of the highest decision-making body	56		
	2-12	The role of the highest decision-making body in monitoring impacts	59		
	2-13	Delegation of responsibility for impact management	59		
	2-14	The role of the highest decision-making body in sustainability reporting	59		
	2-15	Conflicts of interest	60		
	2-16	Communication of important issues	59, 36		
	2-17	Total knowledge of the highest decision-making body	56		
	2-18	Evaluation of the work of the highest decision-making body	60		
	2-19	Remuneration policies	60-61		
	2-20	Process for setting remuneration	60-61		
	2-21	Annual total replacement rate	61		
	2-22	Explanation of sustainable development strategy	53		
	2-23	Policy commitments	36		
	2-24	Incorporated policy commitments	36		
	2-25	Negative impact reduction processes	36		
	2-26	Mechanisms for asking for advice and raising concerns	36		
	2-27	Compliance with laws and regulations	36		
	2-28	Membership of organisations	37		
	2-29	Approach to stakeholder engagement	32		
	2-30	Collective bargaining agreements	41		
Key areas					
GRI 3: Key areas in 2021	3-1	Process for identifying key areas	32, 33		
	3-2	List of key areas	42		
Financial results					
GRI 3: Key areas in 2021	3-3	Addressing key areas	42		
GRI 201: Financial results 2016	201-1	Direct economic value generated and distributed	37		
	201-4	State financial support	37		

GRI standard/ Other source	Reporting	Place	Omission		GRI Sector-specific standard Ref. No
			Omitted / Omitted requirements	Cause Explanation	
Energy					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 201: Energy 2016	302-1	Energy consumption within the organisation	35		
Leaks					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 305: Emissions 2016	305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	35		
	305-2	Indirect greenhouse gas emissions (Scope 2)	35		
	305-3	Other indirect greenhouse gas emissions (Scope 3)	35		
Waste					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
	306-3	Waste generated	35		
Environmental assessment of suppliers					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 308: Environmental assessment of suppliers 2016	308-1	New suppliers that were screened using environmental criteria	38		
Personnel					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 401: Personnel 2016	401-1	New employees and personnel turnover	39		
Work environment					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 403: Work environment 2018	403-1	Work environment management system	38		
	403-2	Identification and assessment of risks and investigation of incidents	38		
	403-3	Promoting employee health	38		
	403-4	Employee participation and consultation and communication with employees on work environment issues	38, 40		
	403-5	Employee training in work environment	40		
	403-6	Promoting employee health	38, 40		
	403-7	Prevention and minimisation of work environment problems with a direct link to business relationships	38		
	403-9	Work-related injuries	39		
	403-10	Work-related illness	39		
Diversity and equal opportunities					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity in decision-making bodies and among employees	39		
	405-2	Difference in basic earnings between women and men	39		
Non-discrimination					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 406: Non-discrimination 2016	406-1	Cases of discrimination and corrective action taken	38		
Social assessment of suppliers					
GRI 3: Key areas in 2021	3-3	Addressing key areas			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	38		

About the report

Reporting takes place on an annual basis, for the full calendar year. The starting point for the content of this report is RISE's own assessment of which parts of the operations have the most substantial impact on society, the economy and the environment. This report does not include, for example, exhaustive details on operations conducted abroad. Such details refer to, for example, the reporting of waste, travel and employee data.

Our operations in Norway and France are included in the reported information regarding energy consumption. The RISE Group is principally active in Sweden and primarily provides services. There are also a few locations in Norway, Belgium and France. RISE currently operates at about 90 addresses. A few of these are only individual office spaces leased within, for example, a Science Park.

SSPA'S ACTIVITIES ARE NOT INCLUDED IN THE KEY PERFORMANCE INDICATORS reported in this year's Sustainability Report. Since 2021, SSPA (originally Statens Skeppsprovingsanstalt) has been a wholly owned subsidiary of the RISE Group with 90 employees and an annual turnover of just over SEK 100

million. On 1 January 2023, SSPA will be transferred to the parent company and will be fully integrated into RISE's maritime operations. For the financial year 2022, the subsidiary is only recognised for financial reporting purposes, see Consolidated Accounts on page 73.

THE FOCUS DURING THE YEAR has been to streamline the collection of information for the Sustainability Report and increase the quality of data. As part of this, we have digitized the process.

Further improvements to work on are primarily about data gaps regarding the premises where RISE is a tenant. These deficiencies result in some uncertainty in the figures reported, as estimates are sometimes used. To compensate for these uncertainties, we have chosen a conservative approach when estimating consumption and emissions.

To achieve improved transparency and credibility, RISE has elected to have the Sustainability Report externally reviewed by the auditing firm KPMG.

Florina Choomchan
Contact person

Board of Directors' assurance

We confirm, to the best of our knowledge, that the Sustainability Report has been prepared in accordance with the guidelines of the GRI Global Reporting Initiatives, that the statutory sustainability statement meets applicable requirements, that the disclosures presented provide a true and fair view of the factual circumstances, and that no matters of material signif-

icance have been omitted which could affect the view of the Company created by the Sustainability Report.

Gothenburg, 29 March 2023
The Board of Directors of RISE Research Institutes of Sweden AB

Audit Report

To RISE Research Institutes of Sweden AB, Corporate Identity Number 556464-6874

Introduction

We have been engaged by the Board of Directors of RISE Research Institutes of Sweden AB (RISE) to conduct a limited assurance review of the content of RISE's Sustainability Report 2022. The Company has defined the Sustainability Report, which also includes the statutory sustainability statement, on page 25 of this document.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the Managing Director are responsible for preparing the sustainability report including the statutory sustainability statement in accordance with applicable criteria and the Swedish Annual Accounts Act. The criteria are presented on page 25 of the Sustainability Report, and comprise the parts of the Sustainability Reporting Guidelines published by the Global Reporting Initiative (GRI) which are applicable to the Sustainability Report, as well as the accounting and valuation principles that the Company has developed. This responsibility also includes such internal control as is deemed necessary for the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express a conclusion on the Sustainability Report based on the limited assurance procedures we have performed and to express an opinion on the statutory sustainability statement. Our assignment is limited to the historical information that is reported and accordingly does not include future-oriented information.

We conducted our limited assurance review in accordance with ISAE 3000 Assurance Engagements Other than Audits and Reviews of Historical Financial Information (revised). A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the sustainability report, and applying analytical and other review procedures. Our examination of the statutory sustainability statement has been conducted in accordance with FAR's auditing standard RevR 12. The auditor's opinion regarding the statutory sustainability statement. A limited assurance engagement and a review according to RevR 12 have a different focus and a significantly smaller scope compared to the focus and

scope of an audit according to International Standards on Auditing and other good auditing practice.

The auditing company applies ISQC1 (the International Standard on Quality Control) and thus has an all-round system for quality control that includes documented guidelines and procedures for compliance with professional ethical requirements, standards for professional practice and the applicable requirements in laws and other regulations. We are independent of RISE in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures performed in a limited assurance engagement and an examination in accordance with RevR 12 do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, the conclusion based on our limited assurance engagement and examination in accordance with RevR 12 does not comprise the same level of assurance as a conclusion based on an audit.

Our examination of the Sustainability Report is based on the criteria defined by the Board of Directors and CEO, as defined above. We consider these criteria suitable for the preparation of the Sustainability Report.

We believe that the evidence we have obtained in our limited assurance engagement is sufficient and appropriate to provide a basis for our conclusion below.

Opinions

Based on the limited assurance engagement we have performed, nothing has come to our attention that causes us to believe that the Sustainability Report is not prepared, in all material respects, in accordance with the above criteria defined by the Board of Directors and the CEO.

A statutory sustainability statement has been prepared.

Stockholm, 29 March 2023
KPMG AB

Ingrid Hornberg Román **Torbjörn Westman**
Authorised Public Accountant Specialist
Member of FAR