

**BYGGMA**  
*group*

**SUSTAINABILITY  
REPORT 2022**





Stein Sandermoen,  
Department Manager,  
Forestia.

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Lasse Jacobsen, Production  
Employee, Smartpanel.

## Introduction by the Group CEO, Geir Drangslund

The past three years have presented major challenges. First, the coronavirus pandemic created great uncertainty in the world, and then, in 2022, war broke out in Europe. As a Group, we got through the pandemic through good planning, forward-looking employees and good cooperation along the entire value chain.

The war in Ukraine has created other challenges. Energy prices have risen significantly, commodity prices have increased and our markets are affected by greater uncertainty.

Against this background, I recognise the importance of the sustainability work we started three years ago. In our sustainability work, we now have a strong focus on reducing energy consumption and making good use of all our resources. This has made the necessary adjustments in 2022 easier to implement.

We work with wood as a material and make durable products that bind carbon in the products for many years, and our business is climate-positive. We thereby ensure that there is more carbon stored in the products we deliver than in the emissions resulting from our activities. Storing carbon in wood is nature's own way of capturing carbon, and we should have this at the forefront of our minds when we talk about

forestry and wood and how we use this resource. We have seen a rise in the burning of wood for energy recovery, making access to raw materials harder for our companies.

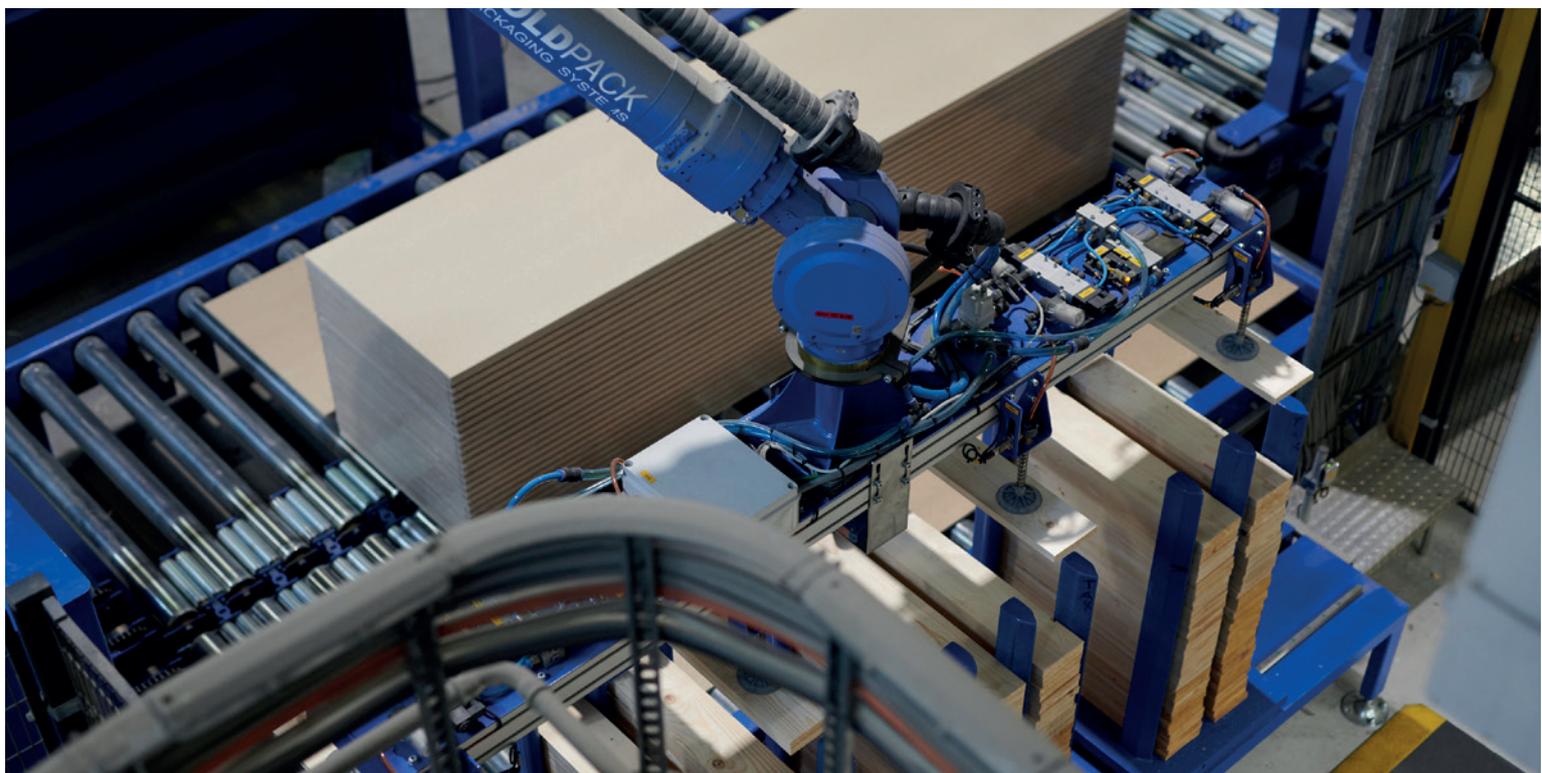
That said, I am very proud to lead an organisation that works actively on a daily basis to reduce our climate footprint by producing sustainable products on a resource-efficient basis. This year's Sustainability Report shows that we have come a long way in our systematic work to improve our activities in relation to the environment and our climate impact. At Byggma, we are committed to our social responsibility and to developing our activities in a more sustainable direction.



Best regards,

A handwritten signature in blue ink that reads "Geir Drangslund". The signature is fluid and cursive.

Geir Drangslund  
Chief Executive Officer





## HIGHLIGHTS

**5.2%**

Carbon sequestration in Byggma's panel products is equivalent to 5.2% of Norway's road traffic emissions

**47%**

The Masonite building system uses 47% fewer raw materials compared to solid wood structures

**2 GWh**

Insulating the steam pipes on the floor presses at Huntonit results in savings of just over 2 GWh.

## SUSTAINABILITY AND RESPONSIBLE BUSINESS

Byggma is an industrial group that develops and delivers building material solutions and lighting products in the Scandinavian and Northern European markets. Operations are organised through multiple industrial companies with a shared market organisation for all brands.

Our business is based largely on using renewable forest materials to create durable products while growing new forests in the harvested areas as a way of contributing to increasing carbon sequestration in products.

Awareness of our own business activities is more important than ever now that we can see climate challenges beginning to take hold.

It is important for us to work sustainably. In addition to our financial goals, we need to be aware of our impact on society and the environment.

The various Byggma companies report their sustainability activities and results. The Group CEO and Byggma's Board of Directors review and approve the Sustainability Report before it is published.

## THE UN'S SUSTAINABLE DEVELOPMENT GOALS

The UN's Agenda 2030 initiative has set 17 sustainability goals for sustainable development.

In our work to develop a sustainability strategy, we have chosen to prioritise and work with the following 8 UN Sustainable Development Goals:

<div style="display: flex; justify-content: space-between;"> <div style="width: 22%;"> <p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b></p> </div> <div style="width: 22%;"> <p><b>13 CLIMATE ACTION</b></p> </div> <div style="width: 22%;"> <p><b>14 LIFE BELOW WATER</b></p> </div> <div style="width: 22%;"> <p><b>15 LIFE ON LAND</b></p> </div> </div> <p style="text-align: center;"><b>CLIMATE AND THE ENVIRONMENT</b></p>				<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p><b>4 QUALITY EDUCATION</b></p> </div> <div style="width: 48%;"> <p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b></p> </div> </div> <p style="text-align: center;"><b>PEOPLE AND SOCIETY</b></p>		<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p><b>8 DECENT WORK AND ECONOMIC GROWTH</b></p> </div> <div style="width: 48%;"> <p><b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b></p> </div> </div> <p style="text-align: center;"><b>BUSINESS MODEL</b></p>						
<p>Efficient use of raw materials</p> <p>Factories located near raw materials</p> <p>Packaging solutions that minimise waste while still protecting products during transport</p>			<p>Wood-based construction products sequester significant amounts of carbon</p> <p>Efficient distribution system for transport of goods to customers</p> <p>Improved energy efficiency</p> <p>The wood we use comes from certified sources or sustainable forestry</p>		<p>Resource-efficient construction methods contribute to good raw material utilisation</p> <p>Ensure that we do not pollute our surroundings, affecting life on land, in freshwater or the ocean</p>		<p>Employees are given opportunities for continued development</p> <p>Collaboration with schools</p> <p>Professional education</p> <p>Further education</p>		<p>Factories located near raw materials</p> <p>Our presence contributes to sustainable cities and local communities</p> <p>Our presence provides other players in the value chain with jobs and income. This helps to create a complete value chain</p>		<p>Good profitability provides the basis for safe workplaces and development of the companies</p> <p>We seek out innovative new solutions for a better customer experience and a more profitable and efficient building process</p> <p>Focus on the triple bottom line in R&amp;D activity</p> <p>Improving efficiency through continuous improvement and indirect investment</p>	

We will also describe our business activities in three main chapters within Climate and the Environment, People and Society, and our Business Model.



Yngve Egebakken, Warehouse Employee, Huntonit

# STAKEHOLDER AND MATERIALITY ANALYSIS

## STAKEHOLDER AND MATERIALITY ANALYSIS

Byggma would like to highlight the work related to sustainability and ESG in each individual company. As part of this, we have carried out stakeholder and materiality analyses.

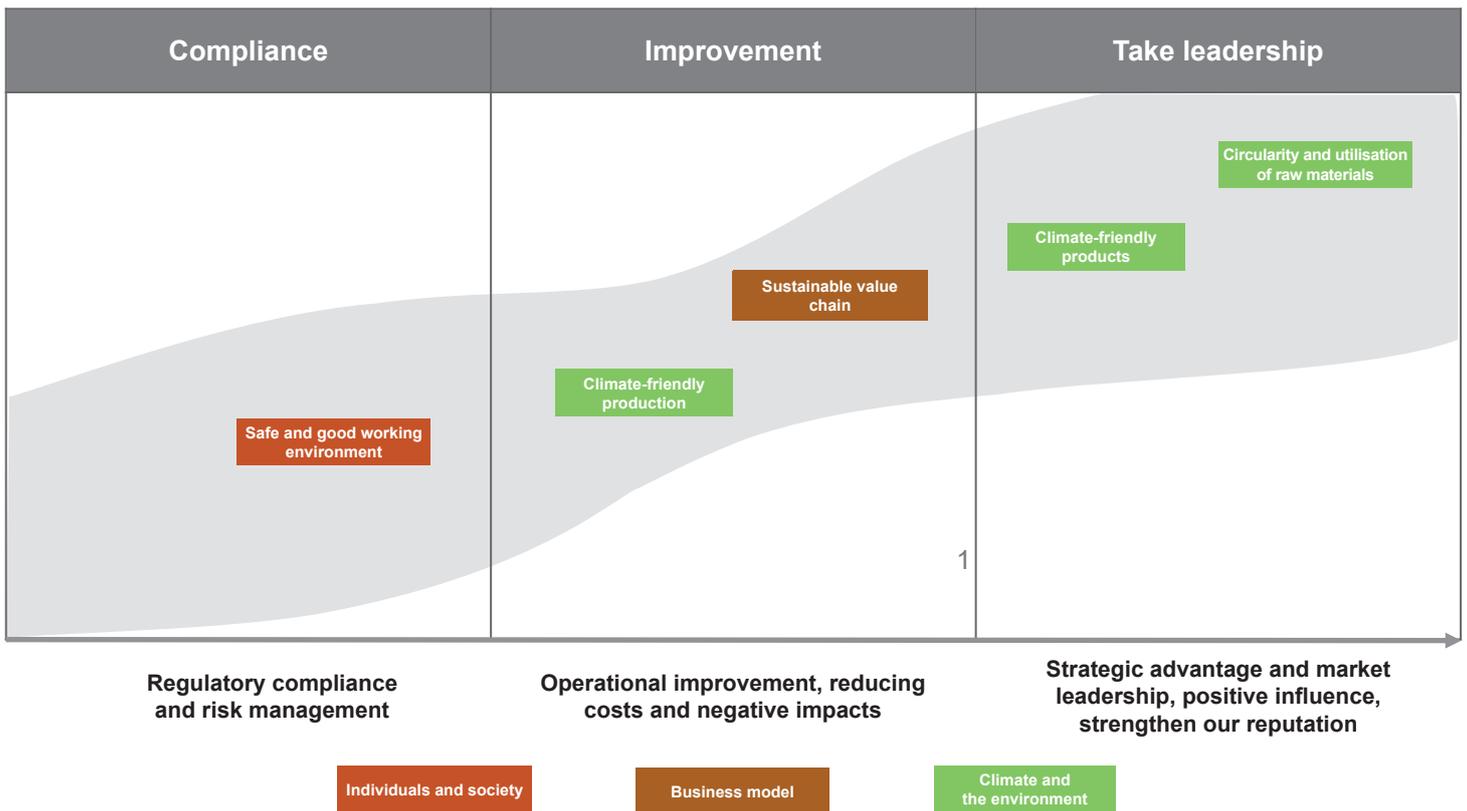
Based on these analyses, we have found five topics that we consider to be the most significant for both the Group and our subsidiaries. We have set these out in a prioritised matrix to guide us in our work with sustainability and ESG.

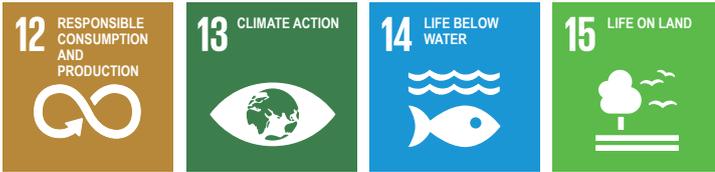
Action plans, building on the five themes, have been drawn up in each subsidiary and are followed up closely by the management teams within the companies.

In addition to this, Byggma has ethical guidelines that address all matters related to other aspects of social responsibility. Environment, social conditions, working environment, equality and non-discrimination, respect for human rights and prevention of corruption and bribery. We also take a strong stance against child labour and forced labour.

The ethical guidelines can be found at [www.byggma.no](http://www.byggma.no)

## PRIORITISED MATRIX





## HIGHLIGHTS

- Byggma’s products sequester significant amounts of carbon, which benefits the climate
- Sustainable and renewable raw materials
- We focus on utilising resources efficiently and reducing emissions
- Treatment system for returned wood - a major opportunity

For us, good climate change awareness means that we use all resources efficiently and minimise the impact of our activities on the environment.

### CARBON SEQUESTRATION

Growing forests absorb carbon dioxide from the atmosphere via photosynthesis. In sustainable forestry, we harvest forests as raw materials and then plant new trees to provide the basis for additional carbon binding.

The wood in our products binds significant amounts of carbon. Using wood fibre to create durable products is an important contribution to increasing carbon capture in forests and wood-based products.



If we add up all the carbon sequestered during an annual production cycle for Byggma’s wood-based products, this would be equivalent to sequestering 454 thousand tonnes of CO<sub>2</sub> equivalents.

This corresponds to 5.2% of the CO<sub>2</sub> emissions from road traffic in Norway.

*(SSB: Road traffic emissions of 8.7 million tonnes of CO<sub>2</sub> equivalents in 2021).*

### CERTIFIED WOOD

We use large quantities of wood to produce our products. We procure this as round timber (pulpwood) and as by-products from sawmills. We purchase from sustainable sources and most of this is certified in accordance with PEFC. PEFC Traceability Certification provides independent third-party verification that the wood is from sustainable forests. Each stage of manufacturing and distribution must carry traceability certification. If any stage is not certified, the traceability chain is broken and the product cannot be sold as PEFC certified.

Masonite Beams AS was PEFC Chain of Custody certified in January 2022. Udal AS will achieve certification during 2023.

### EFFICIENT RESOURCE UTILISATION

At Byggma, we are committed to creating products by utilising all resources efficiently.

In this context, we consider raw materials such as those used in production, energy, packaging, transport, and other production input factors. In a broader context, it is also a matter of meeting the customer’s needs by developing products that utilise resources efficiently. The products also make for increased progress on the construction site, which is of great benefit to society.

### RAW MATERIALS FOR PRODUCTION

We are committed to making efficient use of raw materials. This means that we have optimised our production procedures to maintain the products’ technical properties within the requirements while using a minimum of raw materials. This also involves focusing on reducing process waste and scrapped items in production.

Our goal is to reuse waste streams and we have achieved this on several fronts in recent years. Efficient production also results in lower consumption of other inputs.

### ENERGY

Energy costs increased sharply in 2022. Electricity prices have risen considerably, which means that energy efficiency improvements have been stepped up in all Byggma companies. Our factories focus on reducing energy consumption by choosing energy-saving solutions when purchasing motors, lighting and other equipment, if this is sustainable in overall terms. Employees have been requested to switch off all machines and equipment when not in use, that lights be switched off in offices and that office heating be turned down on weekends and holidays.

In addition, the following measures have been taken in the companies:

#### **Aneta Norway:**

We have replaced all old fluorescent light fittings with new LED fittings (189 fittings) throughout the warehouse/production areas.

#### **Aneta Sweden:**

All old fluorescent lighting has been replaced with new LED lighting.

#### **Aneta Product Development:**

Our focus has been on developing more energy-efficient light fittings (higher lm/w). This will reduce our customers' energy requirements.

#### **Huntonit:**

We recycle more milling dust than before. We have reduced our timber consumption and less energy is required by our floor presses to produce core material.

#### **Smartpanel:**

All employees make sure that machines are switched off when not in use, from milling machines to ventilation. We have also replaced a number of heaters in offices and in the canteen, with better control features. Much of the industrial lighting fixtures have also been replaced with LED and we expect all of them to have been replaced during Q2 2023.

#### **Forestia:**

All plant has been inspected to seal any air leaks, so the compressors only operate as much as necessary. Use of auxiliary heaters is only permitted at -10 degrees or colder and cabin heaters are not permitted at all. The charging of electric vehicles is not permitted.

Lights replaced in the production facilities, heating reduced, air leaks sealed, compressors programmed and less use of auxiliary heaters.

For Forestia, this results in savings of around 700 MWh per year.

Energy consumption reduction efforts will continue in all companies in 2023.

### TRANSPORT

The Group is continuously working to reduce emissions related to transport. One of the ways we do this is by picking up raw materials locally whenever possible.

We have an efficient transport network out of our factories.

Consolidating deliveries to different customers in a specific district ensures that capacity is well utilised and results in fewer emissions from distribution. As part of this, AS Byggform was merged with Forestia as from 1 January 2023. This will help us optimise transport even further. Delivery vehicles should be filled as much as possible when they leave the factory. We are constantly seeking to find optimal, environmentally-friendly transport solutions and we require that our transport partners use modern equipment, to reduce emissions.

### REDUCING EMISSIONS

The factories have emission permits from the State Administrator in the respective counties where these issues are regulated. We are also continuously working to reduce emissions from all of our business activities.

Our factories are particularly focused on dust, noise, and emissions to the atmosphere and waterways. We work with related action plans to reduce the scope and prevent any adverse incidents.

### SORTING AND RECYCLING WASTE.

Waste from production is a waste of resources and we aim to reduce the extent of our production waste through purchasing and our own activities.

We have set up environmental stations in our factories and offices for sorting recyclable materials. Our businesses shall achieve a high degree of sorting.



## HUNTONIT

### ENVIRONMENTALLY-FRIENDLY HUNTONIT SUTAK

Huntonit has developed a new production method that makes it possible to cut out bitumen from our ceiling panels. The method involves introducing an environmentally-friendly wax into the core material directly on the production line, in a manner which ensures that the product maintains its good technical characteristics. This makes the product more sustainable, and we also benefit from a more streamlined production method, as we avoid unnecessary logistics and processing. Storing larger quantities of bitumen is also beneficial in terms of the company's risk profile, besides improving the working environment. The product is included in Sintef's technical approval, TG 2006.



### INCREASED PRODUCTIVITY

Productivity has risen by 11% on Line 1 as a result of four additional presses. Specifically, less energy is consumed as the wood pulp factory's volume is more energy-friendly, and more tonnes can be produced per hour.

We have designed equipment for the production of 11 mm std on Line 2 that enables us to make full use of the press width on Line 2. Productivity is expected to increase by 25% for 11 mm std. We can utilise the waste heat from the press, while more tonnes can be produced per hour.

## SMARTPANEL

### GREENBIZZ

Smartpanel is part of a Greenbizz project which, supported by a PhD grant, will carry out a survey of the current environmental situation and then develop a green business model for the next three years with a view to increasing value creation, focusing on sustainability.

### CONVERSION TO DISTRICT HEATING

It has been decided that incinerating grinding dust will be phased out and replaced by district heating. This is expected to be completed in 2023.

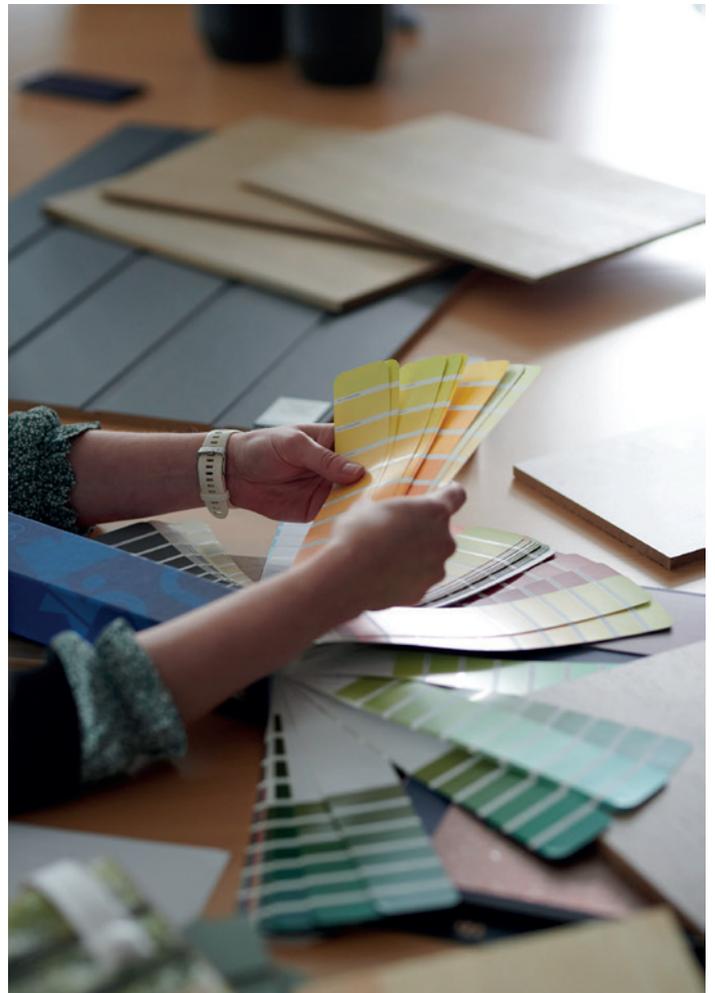
### USE OF MDF DUST

Smartpanel is a partner in the EU "EcoReFibre" project. The goal of EcoReFibre is to develop and demonstrate innovative demos for the environmentally sound and commercially viable recycling of end-of-life fibreboards. Currently, there are no commercially viable recycling methods. The amount of fibreboard waste is growing exponentially, in line with the growth in production capacity, and it is highly likely that more than 60 million tonnes of fibreboard waste have arrived in Europe in the last 5 years.

The hope for Smartpanel is that we can help to come up with products that enable manufacturing companies in Europe to recycle their own wood chips.

### BATHROOM PANELS

The launch of bathroom panels and kitchen boards at Smartpanel took place in 2022. The core is produced by Huntonit and is an environmentally friendly panel produced using raw materials from Norwegian forests. With these new products, we will gain increased use of consolidated shipments to our customers, potentially resulting in lower road-based CO<sub>2</sub> emissions.





## MASONITE BEAMS

### DEVELOPMENT OF ADHESIVE CONCEPT USING BIO-BASED ADHESIVES

Masonite Beams AB, together with other stakeholders, has initiated an EU project called "BioGlue-Centre: Competence Centre for Bio-based Adhesives", of which the goal is to develop and test bio-based adhesives that are more sustainable and recyclable. This is a collaborative project between the furniture industry, manufacturers of building materials and the packaging industry.

### DEVELOPMENT OF NEW FUTURE-PROOF BUILDING SYSTEMS

Masonite Beams AB is working on an EU project called "Design for the Future" to investigate construction of sustainable buildings with flexibility, reuse and recycling in mind. Together with architects and customers, we are currently designing various buildings, focusing on CO<sub>2</sub> calculations and the benefits of the Masonite building system. We are working on visualisations of flexible and reusable house models.

### COLLABORATION WITH NORDMALING SCHOOL

Together with Nordmaling Municipality, Masonite Beams took part in and supported young people from Nordmaling school during "Keep Sweden Clean", which saw the students heading out into the local community for the day to pick up rubbish.

### ENVIRONMENTAL PRODUCT DECLARATION (EPD)

We have improved and added to the information for performance of environmental calculations by producing new EPDs for all beam heights. We have also produced EPDs for export markets such as France and the UK. It is now easier for customers to conduct exact environmental analyses of the various buildings that are being erected. We are working on linking the EPDs to the business system, so we can show the CO<sub>2</sub> emission calculations on invoices to customers.

### COMPANY CARS

Masonite Beams has begun the transition from fossil-fuel to electric company cars. Electric cars will help further reduce our carbon footprint. Due to delivery problems, the company cars have not yet been delivered; they are expected in the first half of 2023.

## FORESTIA

### TREATMENT SYSTEM FOR RETURNED WOOD

In April 2022, Innovation Norway awarded Forestia AS MNOK 80 as funding to build a treatment plant for timber from demolition. This investment is extremely environmentally friendly and makes Forestia chipboard circular. The investment also reduces the risk for Forestia, since it makes us less dependent on raw material supplies from the sawmills.

The costs of such a facility have increased significantly as a result of the war in Ukraine, so new cost estimates and risk assessments must be made for the investment. As a result, the project has been put on hold.

### SUSTAINABLE PACKAGING

Although we have started the work of reducing the weight and extent of packaging on Forestia products, we still use a lot of wood chips as packaging. We have launched a project whereby we will review all products and see how we can reduce this. This will reduce transport weight and waste at construction sites. It will also free up our production capacity, so that we can use this capacity to produce goods for sale.

We spent 2022 on carrying out transport tests, where we packed the products with cardboard on the sides and tops of the panel packs. We are introducing this for Walls2Paint in Q1 2023. The project reduces transport weight by approximately 700 tonnes a year, with the same waste reduction amount at the construction sites. This packaging reduction also means that transport-based emissions are cut by approximately 15.8 tonnes of CO<sub>2</sub> equivalents per year.



## REDUCED USE OF ADDITIVES IN CHIPBOARD PRODUCTION

Forestia has had its own project for reducing the use of additives in the chipboard core. Tests so far show no significant impairment to the properties of the products, and the objective is to eliminate the use of certain additives entirely.

But we need to test more so that we can check that seasonal fluctuations etc. do not affect the process negatively. In 2022, Forestia halved its use of ammonia compared to 2021.

## PHASING OUT PVC FOIL

We have taken the initiative to remove the last products from our PVC foil portfolio. Affected customers were contacted and products with more sustainable film were developed. Customers were very pleased with this initiative and were positive about the change that was introduced on 1 April 2022.

## LOGISTICS

The new warehouse and logistics centre at Forestia was completed in Q4. This meant that we were able to move AS Byggform's products to Braskereidfoss in December.

AS Byggform was merged with Forestia on 1 January 2023 and the new logistics centre will be important in terms of consolidating deliveries and optimising transport, to ensure that we achieve a high fill rate for vehicles from Forestia. This will reduce transport emissions, while also being a good project in market and economic terms.

## CLIMATE RISK

The Group's climate risk concerns both physical risk and transition risk.

Physical risk includes weather and climate conditions, such as extreme precipitation volumes or rising sea levels. Our operations are not located close to water bodies and are not at any immediate risk of flooding or rising sea levels. However, the Group may be indirectly affected if our suppliers or customers are affected.

Transition risk includes increased requirements for a reduced environmental impact in society and political requirements and regulations. Large parts of the Group operate mechanical wood pulping, which is energy-intensive. There may be increased requirements for this activity, which may affect energy costs.

On the other hand, we can see a great political wish for greater use of wood as a building material, since wood is renewable. The Group's subsidiaries, Huntonit and Forestia, make wood-based building panels from wood and sawdust, i.e. the part of the log that is not used for planks and timber. If the Group did not use this part of the log, this raw material could remain on the forest floor or be sent for incineration and be released as CO<sub>2</sub> into the atmosphere through decay or energy recovery. Instead, the Group ensures that the material is recovered and the carbon from the wood and sawdust is bound in the ceilings, walls and floors of buildings for decades.

Overall, the Group's climate risk is considered to be low.

## BYGGMA

	2019	2020	2021	2022
Certified wood (%)	83.6	90.1	91.0	91.5
Wood consumption (1,000 m <sup>3</sup> )	557	589	597	554
Carbon sequestration (1,000 tonnes of CO <sub>2</sub> equivalents)	456	483	490	454
Energy consumption Gwh *	135	150**	169**	134

\* Diesel, LNG and electricity

\*\* Corrected values for 2020 and 2021 compared to the 2021 report. LNG Huntonit

## WASTE (TONNES)

	2020	2021	2022
Hazardous waste	60	45	43
Plastic	41	47	97
Cardboard/Paper	36	41	47
EE waste	4	11	12
Iron/steel/metals	126	266*	168*
Bio-waste	3	2	4
PVC waste	17	57	23**
Residual waste/other	310	370	449
Mixed machined wood	1,570	1,376	1,385
<b>TOTAL</b>	<b>2,167</b>	<b>2,215</b>	<b>2,228</b>

\* Major maintenance project at Forestia

\*\* PVC phased out at Forestia in 2022

## PACKAGING (TONNES)

	2021	2022
Wood	2,332	2,209
Plastic film/Stretch film	413	301
Plastic strapping tape	73	57
Steel strapping tape	42	31
Cardboard	718	556
Polystyrene	9	5
Panels produced in-house	2,100	1,936
<b>TOTAL</b>	<b>5,687</b>	<b>5,096</b>



## HIGHLIGHTS

- Profitability ensures safe workplaces
- We want to promote equal opportunities
- Employee development
- Reduction in injuries

Employees must have a safe workplace without the risk of injuries, as well as a healthy psychosocial environment based on equal opportunities. Health/safety and environmental work is priority number 1.

## SKILLS

Employee development opportunities are important, in order for Byggma to be able to retain its employees. Good opportunities for personal development to employees who want them must be facilitated. This will provide motivation, a greater sense of responsibility and Byggma's companies will be attractive workplaces that appeal to talented people.

It is important to maintain good communication with educational institutions, from secondary schools to higher education.

- Apprentices in relevant disciplines.
- Trainee scheme may be relevant if/when the right candidate appears.
- We share our expertise with relevant educational institutions. This can be done via direct communication or through participation in various networks.



Forestia  
L-R: Jonas Hanssen Tyskeberget (Electrician), Oliver Berg Sollien (Apprentice Electrician), Jan Erik Bakåsmoen (Mechanic) and Håkon Guldhøeg (Mechanic).

Byggma's companies are cornerstone companies in their local communities. We have to take into account and facilitate good neighbourhoods, good cooperation with neighbours and local authorities, and contribute to an active local community.

Developing sustainable solutions is a shared responsibility. At Byggma, we strive to have open communication in areas that we can influence in the community. Everyone involved should be able to rely on Byggma's companies to continue to develop in a healthy and profitable manner over time. That is why Byggma will always be receptive to feedback. Feedback helps us to improve and to find out what expectations these groups have of us.

## COMMUNICATION AND INFORMATION

Clear communication can create awareness and engagement amongst everyone involved - both externally and internally. We use various communication channels that are adapted to our information. We must avoid greenwashing and communicating any non-essential topics. Linking Byggma's strategic goals and focus areas to important sustainability topics and the sustainability goals we have chosen will be an important part of our communications. One area of this work is to further develop the companies' websites.



Smartpanel  
L-R: Truls E. Dahl (Operations Coordinator), Kristin S. Filtvedt (Production Manager) and Patrick Fallang (Automation Engineer).

## EQUAL OPPORTUNITIES

The Byggma Group aims to be a workplace where there is no discrimination and there is full equality between women and men. In its policy, the Group has incorporated conditions regarding discriminatory treatment that aim to ensure that there is no discrimination related to gender, ethnicity, sexual orientation or other basis for discrimination. A strong stance is also taken against child labour and forced labour. A statement concerning equal opportunities in Forestia, Huntonit and Uldal has been drawn up in accordance with the UN's Sustainable Development Goal number 8 and the Norwegian Act on Equality and Anti-Discrimination.

## SAFE WORKPLACE

One of our most important goals for our workplaces is to make sure they are safe and to prevent employees or others from suffering occupational injuries within our organisation. We have to work preventively to ensure this. We identify all adverse events in our activities, in order to prevent injuries. We encourage our employees to report anything they see that is not as it should be.

Many HSE-related courses were completed in 2022. More than 200 employees attended courses relating to e.g. first aid, defibrillators, fire prevention, smoke diving, training of electro personnel, etc. Some key people attended several of the courses, so that people with expertise in the various areas are always available at the workplace.

## SUPPORT FOR LOCAL TEAMS AND ASSOCIATIONS

Byggma is engaged in the active local communities where we are represented. We provide active support for teams and associations in our local communities.

## BYGGMA EMPLOYEES

	2019	2020	2021	2022
Number of employees	701	697	742	723
Proportion of women	14.3%	13.6%	13.2%	14.4%

## AGE DISTRIBUTION

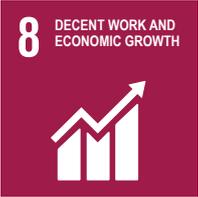
	2020	2021	2022
> 30	18%	18%	18%
30 - 50	42%	42%	39%
< 50	40%	40%	43%

## BYGGMA

	2019	2020	2021	2022
F-value	561	441	265	124
H-value	19.6	17.2	15.2	17.8

## BYGGMA ABSENCE

	2019	2020	2021	2022
Sick leave	5.9%	5.3%	5.7%	6.0%
Number of lost time injuries	22	19	18	22
Number of days absent due to injury	812	492	380	146



## HIGHLIGHTS

**We develop our companies through efficient use of resources and we create innovative products and solutions that provide added value to our customers.**

The continuous improvement mindset is incorporated into our companies by applying the LEAN philosophy. Our sustainability work is a continuation of this and forms part of our daily work on continuous improvement.

### FUTURE PROSPECTS

These are turbulent times with regulatory changes from authorities in Norway and abroad, and an ongoing war in Europe. This naturally affects our day-to-day work and the high inflation figures are also affecting construction activity.

Byggma uses sustainable raw materials from the forest to create quality solutions for our customers. Our mindset is that the efforts and knowledge of the employees involved help us to create safe workplaces that contribute to a sustainable environment. We must continuously develop the company to provide our customers with the right climate-friendly products, while also using new technologies.

### PRODUCT DEVELOPMENT AND INNOVATION

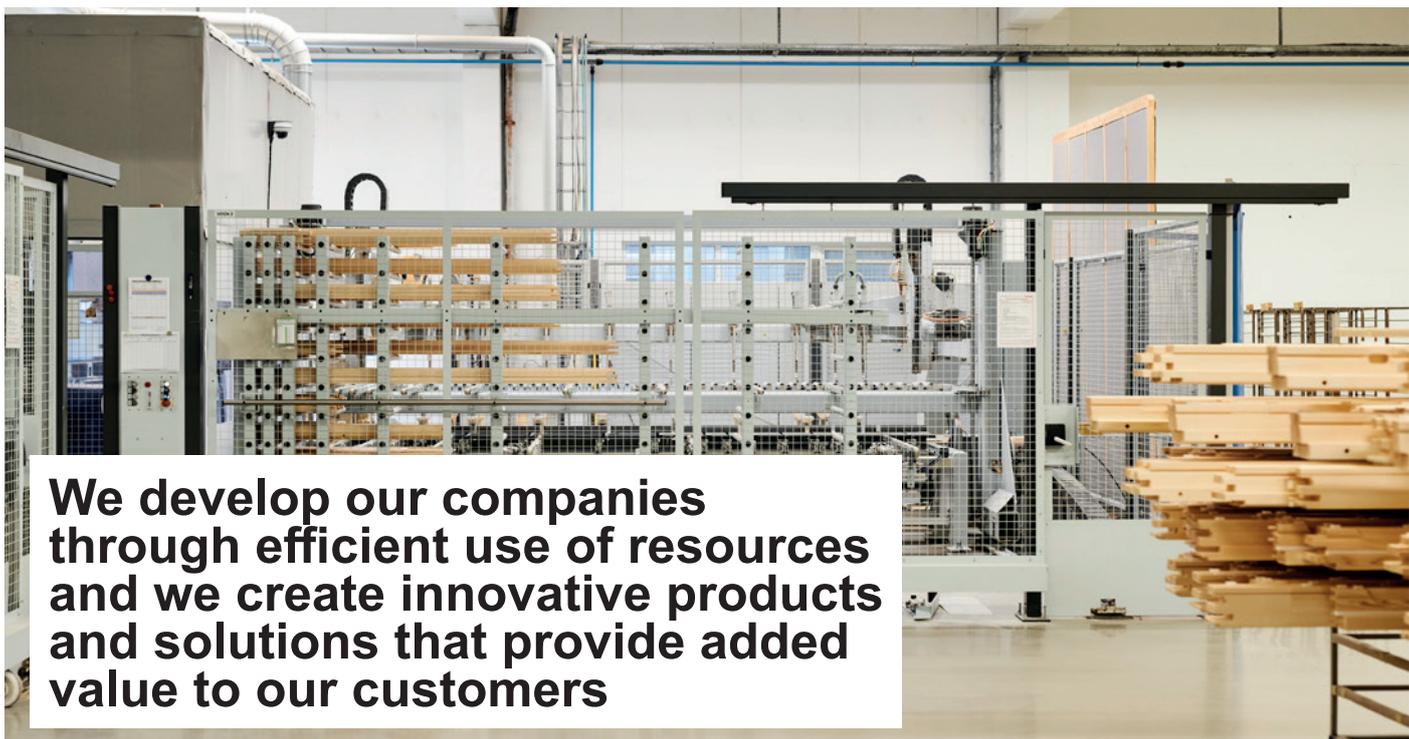
Product development and innovation are important activities in our quest to offer contemporary and environmentally friendly products and building materials to our customers.

We strive to create products that provide a better experience for our customers, with high quality and functionality that keeps their construction projects moving forward.

We have to be the absolute best in this area so customers see Byggma as their preferred partner. Being the best in product development and innovation creates a good reputation. This results in satisfied customers who, in turn, provide the opportunity for future-oriented, sustainable investments.

### PRODUCT COMPONENTS

We must strive for the most environmentally friendly production processes possible. We have to stay on track with new, future environmental requirements and also stay ahead of the game. Some customers set high standards, and the EU is also working continuously on regulatory changes. We keep a close eye on this via our European industry organisation (EPF - European Panel Federation), so that we can be prepared and stay ahead of future regulatory changes that will have an impact on our businesses.



**We develop our companies through efficient use of resources and we create innovative products and solutions that provide added value to our customers**

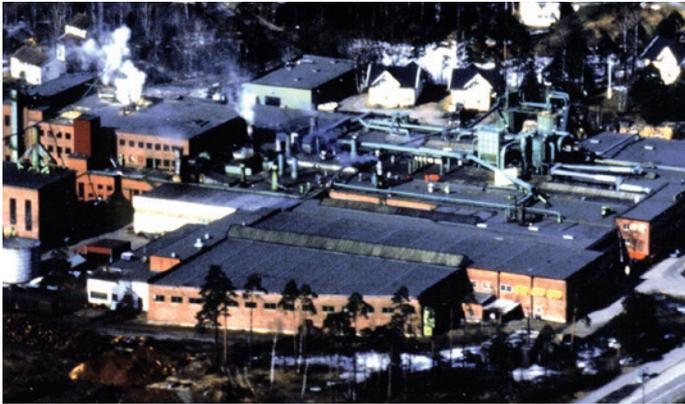
CERTIFICATES	COMPANIES
ISO 9001	Forestia, Huntonit, Masonite Beams
ISO 14001	Forestia, Huntonit, Masonite Beams
UKCA (CE certificate for the UK)	Forestia
ISO 50001	Huntonit
EPD	Forestia, Huntonit, Masonite Beams
PEFC CoC	Forestia, Huntonit, Smartpanel, Masonite Beams, (Uldal 2023)
ECOproduct	Forestia, Huntonit
Swan ecolabel	Forestia
M1	Forestia, Huntonit
CARB Phase II / US EPA	Forestia
Approved by the Norwegian Asthma and Allergy Association	Huntonit
Danish Indoor Climate Labelling	Huntonit
BASTA	Forestia, Huntonit, Smartpanel, Masonite Beams
Construction materials assessment	Forestia, Huntonit, Masonite Beams
Nordic Ecolabel House Product Portal	Forestia, Huntonit, Masonite Beams
Sundahus Environmental Database	Forestia, Huntonit, Masonite Beams
SINTEF Technical Approval	Forestia, Huntonit, Smartpanel, Uldal
Norsk dør- og vinduskontroll (Norwegian door and window inspection)	Uldal



BYGGMA ASA has reported the information mentioned in this GRI content index for the period 01.01.2022 - 31.12.2022 with reference to the GRI Standards.

GRI Standard used	GRI 1: FOUNDATION 2021	
GRI STANDARD	DESCRIPTION	SOURCE Reference to page in report or website
GRI 2: General Disclosures 2021	2-1 Company details	Annual Report pages 3, 12, 22, 56 and 66
	2-2 Units included in the organisation's reporting	Annual Report pages 3 and 12
	2-3 Reporting period, frequency and contact person	Reporting period: 01.01.2022 - 31.12.2022 Frequency of sustainability reports: Yearly Contact person: Vegard Grønnerud Vegard.gronnerud@byggma.no
	2-5 External audit	Annual Report page 60
	2-6 Products and markets	Annual Report page 12
	2-7 Employees	Annual Report pages 3, 16 and 82
	2-9 Management structure	Annual Report pages 6-7 and 18
	2-10 Nomination and selection of Board members	Annual Report page 67
	2-11 Chair of the highest governing body	Annual Report pages 10 and 67
	2-12 Role of the highest governing body in monitoring the management of risk and consequences	Annual Report page 68
	2-13 Delegation of responsibility for managing consequences	Annual Report page 68
	2-14 Role of the highest governing body within sustainability reporting	Annual Report pages 68-69
	2-15 Conflicts of Interest	Annual Report pages 66-67
	2-16 Communication regarding negative relations with stakeholders	Annual Report page 69
	2-18 Evaluation of the performance of the work of the Board of Directors	Annual Report page 68
	2-19 Guidelines for remuneration	Annual Report page 68
	2-20 Process for determining remuneration	Annual Report page 68
	2-22 Statement on sustainable development strategy	Annual Report pages 72-75
	2-23 Strategies, principles and values related to ethics	Annual Report pages 15-16
	2-24 Implementation of strategies, principles and values related to ethics	Annual Report pages 15-16
	2-25 Processes for preventing negative consequences	Annual Report page 68
	2-26 Mechanism for seeking advice and raising concerns	Annual Report page 16
	2-27 Compliance with laws and regulations	No violations in 2022
	2-29 Stakeholder dialogue approach	Annual Report pages 15-16 and 75
	2-30 Freedom of association and collective agreements	Annual Report page 16

GRI STANDARD	DESCRIPTION	SOURCE Reference to page in report or website
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Annual Report pages 13-18 and 75
	3-2 Material topics	Annual Report pages 13-18 and 75
	3-3 Management of material topics	Annual Report pages 13-18, 75-84
GRI 201: Economic Performance 2016	103-1/2/3 Management approach 201	Annual Report pages 22-28
	201-1 Direct economic value generated and distributed	Annual Report pages 19-21
	201-2 Climate risk	Annual Report pages 17-18 and 43
GRI 207: Tax 2019	207-1 Tax policy	Annual Report page 25
	207-2 Control and audit - auditor's report	Annual Report page 60
GRI 301: Materials 2016	103-1/2/3 Management approach 301	Annual Report pages 16-17
	301-1 Materials	Annual Report page 81
GRI 302: Energy 2016	103-1/2/3 Management approach 302	Annual Report pages 17 and 76
	302-1 Energy consumption in the organisation	Annual Report page 81
	302-4 Reduction of energy consumption	Annual Report page 77
GRI 306: Waste 2020	103-1/2/3 Management approach 306	Annual Report page 77
	306-2 Reduction in waste	Annual Report pages 17 and 76-79
GRI 403: Occupational Health and Safety 2018	103-1/2/3 Management approach 403	Annual Report page 16
	403-1 Occupational health and safety management system	Annual Report pages 16 and 83
	403-2 Hazard identification, risk assessment and incident investigation	Annual Report pages 16 and 83
	403-4 Worker participation, consultation and communication on occupational health and safety	Annual Report page 16
	403-5 Worker training in occupational health and safety	Annual report page 83
	403-9 Work-related injuries	Annual Report page 83
GRI 404: Training and Education 2016	103-1/2/3 Management approach 404	Annual Report page 82
GRI 406: Non-discrimination 2016	103-1/2/3 Management approach 406	Annual Report pages 16 and 83
GRI 413: Local Communities 2016	103-1/2/3 Management approach 413	Annual Report pages 16 and 82-83



**Byggma ASA** currently owns approximately 115,000 m<sup>2</sup> of building stock. A significant proportion of Byggma's assets consists of buildings and factories. Ownership entails accountability. We place strict demands on ourselves when it comes to managing buildings - both in maintaining the values the buildings represent and to preserving in the best possible condition.

The Byggma Group will take good care of all of its properties and their premises - at present and in the future.



**HUNTONIT EIENDOM AS**

ANNUAL LEASE REVENUE (NOK THOUSANDS): 16,000  
 PRODUCTION FACILITIES: 19,664 m<sup>2</sup>  
 STORAGE CAPACITY: 8,100 m<sup>2</sup>  
 OFFICES: 1,430 m<sup>2</sup>  
 SITE AREA OWNED: 78,112 m<sup>2</sup>  
 FLOOR AREA: 30,171 m<sup>2</sup>  
 YEAR OF CONSTRUCTION: 1948-1988  
 MUNICIPALITY: Vennesla, Norway

**FORESTIA EIENDOM AS**

ANNUAL LEASE REVENUE (NOK THOUSANDS): 19,500  
 PRODUCTION FACILITIES: 21,079 m<sup>2</sup>  
 STORAGE CAPACITY: 18,655 m<sup>2</sup>  
 OFFICES: 3,961 m<sup>2</sup>  
 SITE AREA - OWNED: 321,460 m<sup>2</sup>  
 FLOOR AREA: 43,695 m<sup>2</sup>  
 YEAR OF CONSTRUCTION: 1969-1987 and 1997  
 MUNICIPALITY: Våler, Norway



**BYGGMA EIENDOM LYNGDAL AS**

ANNUAL LEASE REVENUE (NOK THOUSANDS): 12,352  
 PRODUCTION AND WAREHOUSE SITE: 16,397 m<sup>2</sup>  
 OFFICES: 1,666 m<sup>2</sup>  
 SITE AREA - OWNED: 37,377 m<sup>2</sup>  
 FLOOR AREA: 18,063 m<sup>2</sup>  
 YEAR OF CONSTRUCTION: 2007 and 2017  
 MUNICIPALITY: Lyngdal, Norway

## ARTICLES OF ASSOCIATION FOR BYGGMA ASA

Organisation no.: 979 165 285

- Art. 1. The company's name is BYGGMA ASA.  
The company is a public limited liability company.
- Art. 2. The Company's registered office is in Vennesla Municipality.
- Art. 3. The object of the Company is industrial activity and investments in shares and property, as well as other activities related to this, including participation in companies with similar or similar purposes.
- Art. 4. The share capital is NOK 18,156,634.60 denominated as 69,833,210 shares, each with a nominal value of NOK 0.26. The company's shares must be registered in Verdipapirsentralen.
- §5. The company's Board of Directors consists of five to ten members, as decided by the general meeting.
- The Chairman of the Board of Directors has the company's signature. The same applies to two Board members jointly.
- The entire board acts as the company's audit committee.
- Art. 6. Notice of the general meeting takes place within the deadline of the Norwegian Public Limited Liability Companies Act. Documents relating to matters to be dealt with at the general meeting, including documents which by law are to be included in or attached to a notice of the general meeting, may be made available on the company's websites on the internet. A requirement for posting does not apply in this case. A shareholder may nevertheless request to receive documents relating to matters to be dealt with at the general meeting.

The following questions must be addressed and decided at the annual general meeting:

1. Determination of the income statement and balance sheet, including the allocation of annual profit or coverage of loss.
2. Determination of consolidated income statement and consolidated balance sheet.
3. Other matters that by law or statute belong to the general meeting.

Last revised: 27 May 2021

## SHAREHOLDER INFORMATION

### SHARE CAPITAL AND SHARES

Aspect ratio as at 31.12.2022

Number of shares	Number of shareholders	Proportion of share capital
1 - 1,000	1,589	0.53%
1,001 - 5,000	298	1.01%
5,001 - 10,000	88	0.96%
10,001 - 50,000	85	2.63%
50,001 - 100,000	13	1.31%
100,001 - 500,000	11	3.56%
500,001 -	4	90.00%
	2,088	100.00%

See note 12 in Byggma ASA's notes for an overview of the 20 largest shareholders.

### DIVIDEND POLICY

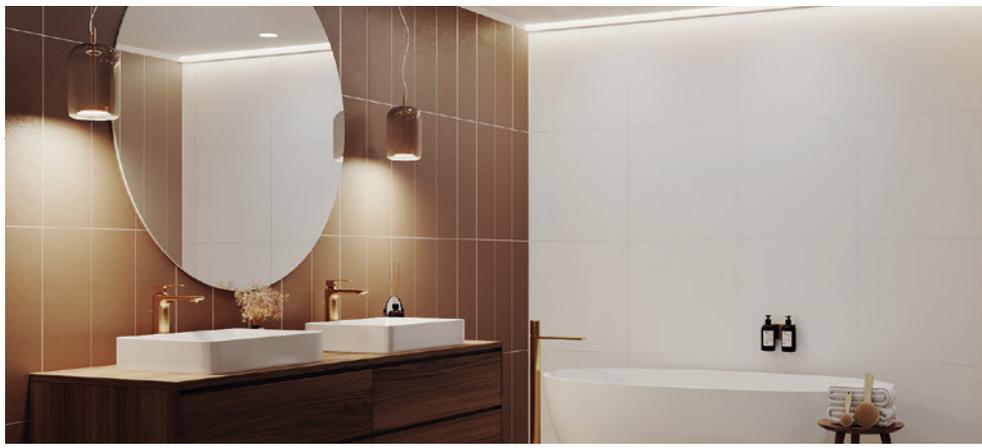
Byggma's objective is to distribute between 30-50% of the year's profit after tax in dividends.

Byggma's dividend policy must be shareholder-friendly and form part of the Group's strategy for optimal capital allocation. On determining dividends, consideration is given to liquidity requirements, planned investments and debt ratio. Surplus liquidity must be paid to shareholders.

The Board of Directors proposes that no dividend be paid for 2022.

### INTERIM REPORTS ARE PUBLISHED AS FOLLOWS:

Q1 2023	16 May 2023
Q2/Interim Report 2023	24 August 2023
Q3 2023	2 November 2023



1  
Kristin S. Filtvedt, Production Manager  
Marius Heidenberg, CEO CEO, Smartpanel  
Stine Johansen, Purchaser

2  
Roy André G. Karlsen, Production Employee  
Marius R. Hansen, Production Employee



**BYGGMA**  
group



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 Company registration no. 556288-8060  
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**BYGGMA**  
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