camfil

Sustainability Report **2024**

Every step counts towards a healthier world

The 2024 Camfil Sustainability Report reflects our continued dedication to sustainability across all aspects of our operations.

Our commitment to environmental, social, and governance (ESG) responsibility remains at the core of everything we do, driving our efforts towards a cleaner and healthier future. While we celebrate the progress made in 2024, we recognise that the journey to sustainability requires ongoing innovation, engagement, and focus.

We ensure that our products are developed with a comprehensive life cycle approach. This means we continuously improve our operations and production processes to meet sustainability targets, focusing on longer product life and reduced energy consumption.

Our commitment to transparency and accountability was also reinforced throughout the year. We made considerable progress using Life Cycle Assessments (LCA) and Environmental Product Declarations (EPD), with third-party verification. These efforts are part of our ongoing mission to provide customers with reliable, clear information on the environmental performance of our offerings.

In alignment with European Union legislation and through our participation in the Ecovadis platform, we took important steps in the right direction, ensuring that our sustainability practices meet global standards and regulatory expectations.

In addition, 2024 marked the completion of our first double materiality assessment, which provided valuable insights into where we need to focus our sustainability efforts moving forward. This assessment will continue to shape our strategies and help us address the most pressing sustainability challenges both within our company and the wider world.

This report highlights the key achievements of 2024, showcasing how innovation, collaboration, and sustainability continue to drive Camfil forward. As we look to the future, we remain committed to making sustainability a central part of everything we do, consistently striving to create products and solutions that contribute to a cleaner, healthier tomorrow.

Contents

As we step into 2025, **Camfil reaffirms its mission to redefine sustainability** in the filtration industry.

MARK SIMMONS, PRESIDENT AND CEO OF CAMFIL

Last year marked six decades of innovation, and while we celebrated our history, we are firmly focused on the future. Clean air has always been at the heart of our purpose – but now, more than ever, we're expanding our vision to confront the broader challenges facing our planet.

Through bold initiatives and actionable programs, we are taking meaningful strides to reduce our environmental impact. We're designing solutions that not only protect today but also secure tomorrow.

Sustainability for us is not just an aspiration – it's a responsibility. Every filter we create, every process we improve, and every step we take is part of a larger commitment to a healthier, more resilient world.

Together, let's focus our joint efforts making a tangible difference, ensuring a future where clean air is a key cornerstone of a sustainable planet.

Vision Statement

→ Our way to raise awareness and create debate is to phrase our vision statement as a question: Clean air – a human right?

Mission Statement

→ Our mission is to protect people, processes and the environment by defining, developing and delivering solutions that combine clean air with energy efficiency in a sustainable and profitable way.

Our Core Values

Reliability
→ We are honest, truthful and know our market.

Commitment
→ We strive for the best possible solutions at the forefront of technological and environmental developments.

Customer Satisfaction
→ We put our customers first by identifying needs and creating long-lasting value.

Local Presence
→ Local understanding and presence builds customer relations and satisfaction.

Teamwork
→ Working together makes us stronger and increases employee satisfaction.

Our company

This is Camfil

Founded in Sweden in 1963, Camfil has grown into a world leader in air filtration, dedicated to protecting people, processes, and the planet.

We are a family-owned company and manufacturer of premium clean air solutions. Customers in all application areas across the world have come to rely on our innovative products and services.

We are proud to be recognised by a wide range of industries and communities around the world.

With a strong focus on fulfilling and exceeding customer expectations and industry standards while ensuring minimal energy consumption, we believe the best solutions for our customers are also the best solutions for our planet.

From innovation and design to delivery and operations throughout a product's life cycle, we carefully consider our impact – on people and the world around us. Innovation, customer understanding, and problem-solving have always been part of our DNA, driving us to conserve more, use less, and continuously improve – so we can all breathe easier and minimise the impact on our shared environment.

Headquarters in Stockholm, Sweden

5 700 employees worldwide

14.3 billions SEK net sales

60+ years of Clean Air Solutions

35+ countries with sales offices

29 manufacturing sites

6 R&D centres

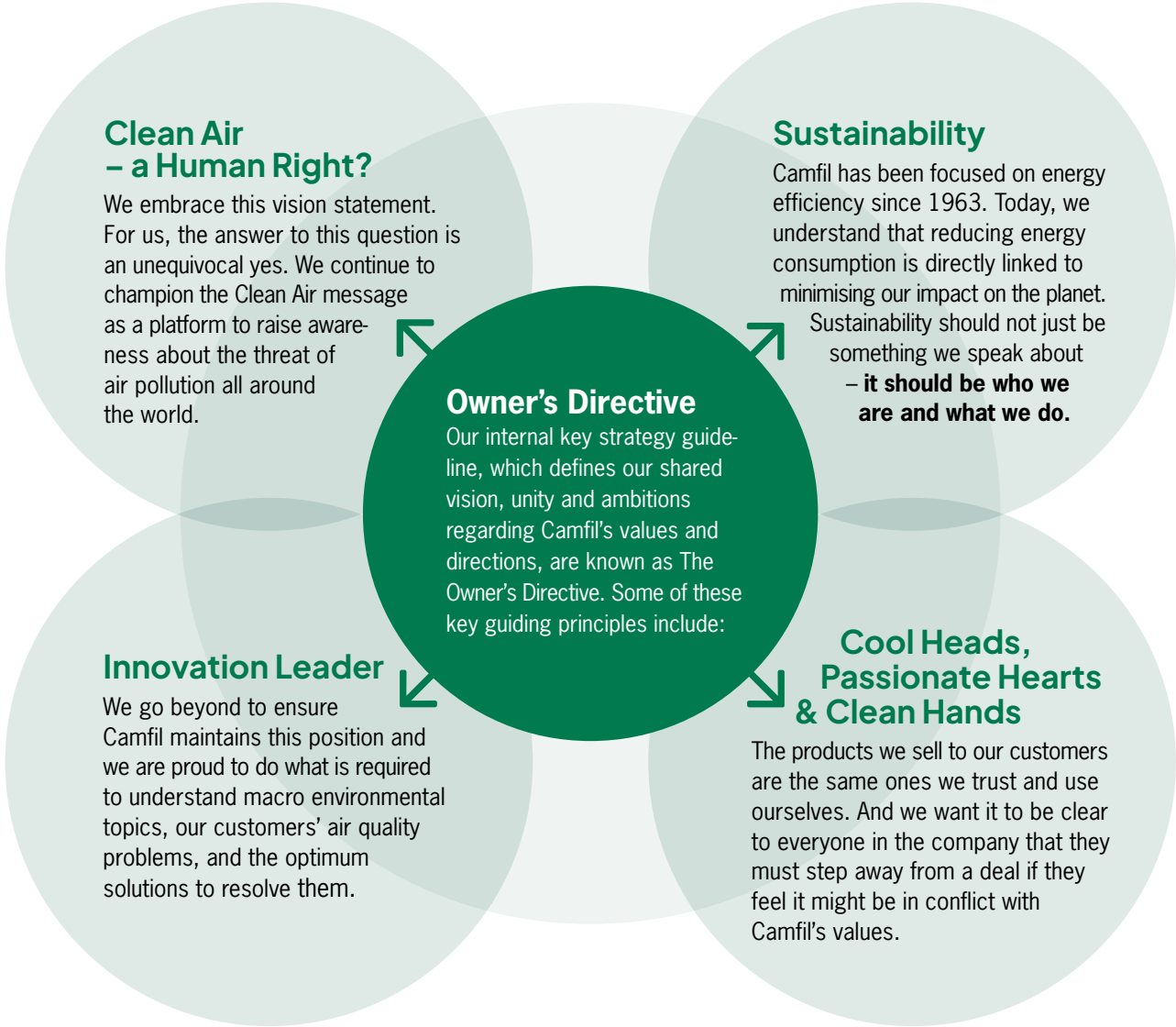
Based on 2024 reported figures

Our commitment

Why we care

Improving indoor air quality (IAQ) is essential for protecting health, supporting well-being and enhancing productivity. At Camfil, we apply scientific insights to develop innovative solutions that provide clean, healthy air. Sharing this knowledge is a key part of our mission to create better environments.

Our commitment to sustainability is guided by a comprehensive framework, with the Camfil Owner's Directive serving as a strategic foundation. This directive keeps us focused on delivering meaningful benefits to our customers, end-users, and the entire Camfil community.



Our commitment

Camfil's sustainability commitments

Since the sixties Camfil has been dedicated to conducting business in a sustainable and responsible manner, and our ambition is to improve in line with stakeholder's expectations and "planet needs".

This means we are striving to increase our *handprint* – i.e. our positive impact, delivering clean air while reducing our *footprint* – i.e. our negative impact on people and environment in the value chain.

Camfil is a member of the UN Global Compact and supports its ten principles and four overarching areas – human rights, labour, environment and anti-corruption.

Camfil Group has forged a partnership with EcoVadis, recognised as one of the world's largest and most reputable providers of business sustainability ratings. Through the process of addressing their questionnaire, we have gained substantial insights concerning areas for improvement. Also, many of our subsidiaries have been rated by Ecovadis.

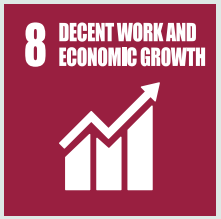
Camfil Group has also engaged Ecovadis to provide rating services which assess not only Camfil's, but also its 1st tier supplier's, ESG rating based on an established rating system and process. Good ESG rating presupposes that the company in question has a well-defined policy that sets out how it shall work with sustainability, including striving for continuous improvements. Suppliers with good ESG rating must require the same from their 1st tier suppliers (i.e. Camfil's 2nd tier suppliers) which creates a chain effect of good ESG standards, from supplier of raw material to end customer.

Our commitment

United Nations Sustainable Development Goals (SDG)

Camfil support all the Sustainable Development Goals (SDG) and we have identified five where we contribute most.

Our entire business revolves around helping our customers to ensure health and well-being in terms of clean air. We strive to keep having the best clean air solutions with competitive pricing.



We work continually to maintain good working conditions for our 5 700 employees in factories and offices in the 35 countries where we operate. We see this as a prerequisite for economic growth.

More than half of the world's population live in cities. Many cities have air pollution challenges. Our clean air solutions help providing healthy air quality in buildings where people live, study and work.

We endeavor to reduce the environmental footprint of our operations in terms of energy and raw material use, emissions, and waste. Through deepened involvement with our stakeholders, we also hope to contribute to a more sustainable value chain.

We recognise multi-stakeholder partnerships as important vehicles for achievement of the sustainable development goals. For us this means a broader stakeholder engagement and active participation in standardisation efforts.

Our commitment

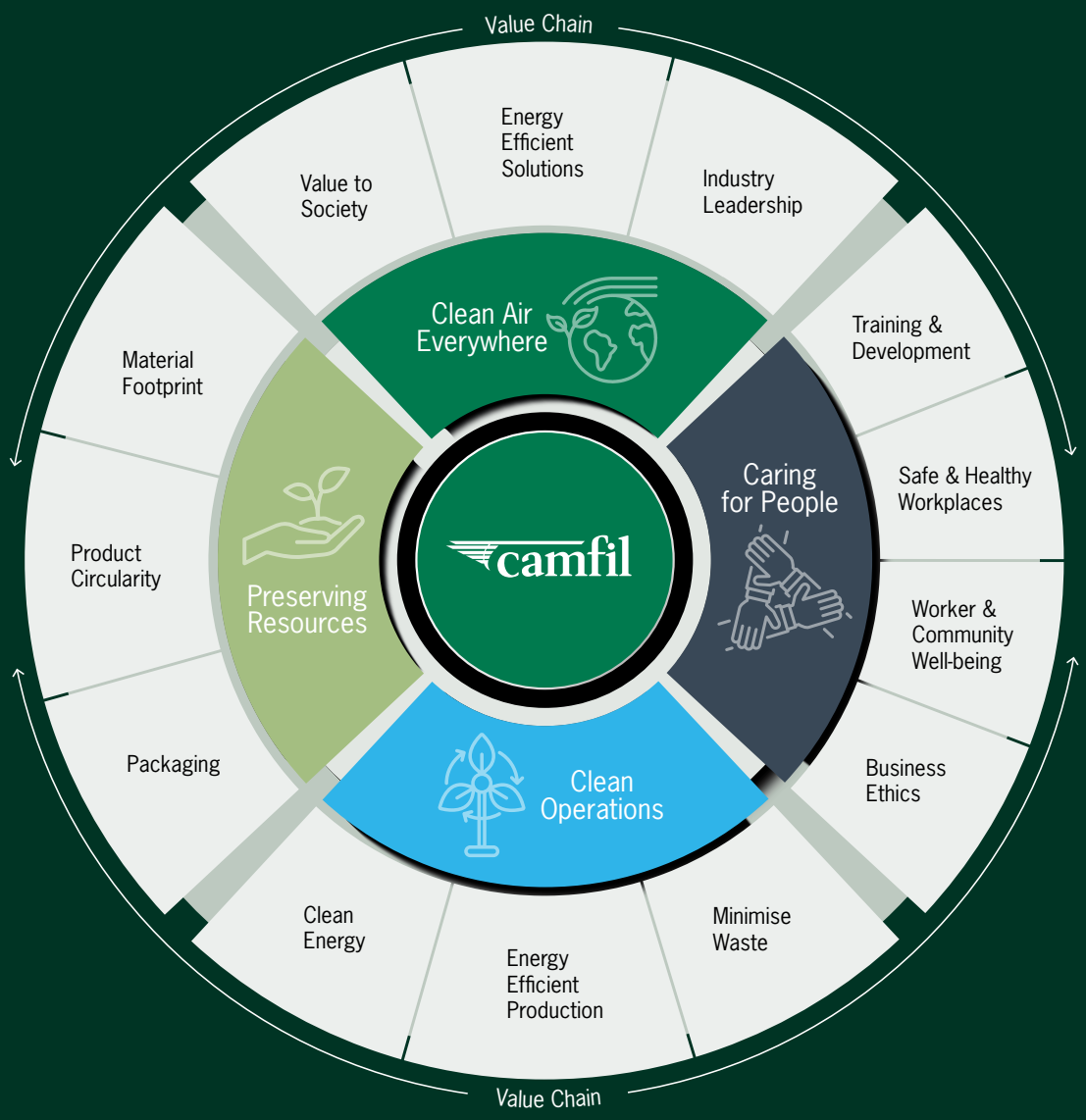
Camfil's sustainability strategic framework

The strategy for our sustainability journey aligns closely with our vision of advocating for clean air as a fundamental human right. Understanding the significant impact of Indoor Air Quality on our well-being, we recognise that our primary avenue for effecting change lies in our product offerings: innovative solutions for commercial and industrial air filtration, air pollution control, and turbomachinery applications.

However, our broader aspiration centers on conservation, reduced consumption, and discovering superior methods. Our overarching goal is to ensure healthier indoor air for everyone through innovative solutions, while conserving resources, consuming less and keeping our footprint low. Operating across 35 countries, our teams diligently work to protect individuals, processes, and the environment. Through continuous research efforts, our ultimate objective is to merge clean air with energy efficiency in a sustainable and profitable manner.

Our Sustainability Framework rests upon four core principles:

- Clean Air Everywhere
- Caring for People
- Clean Operations
- Preserving Resources



Clean Air Everywhere

With more than six decades in the Air Filtration Industry, we have gained tremendous industry experience. By sharing our voice in the industry, by fulfilling or exceeding our customer's sustainability demands, by focusing on reducing energy use, we believe that our motto "Clean Air Everywhere" shows how important and integrated this is in our business strategy.

Value to society

We make a meaningful positive impact on human health, industrial innovation and society by delivering clean air.

Energy efficient solutions

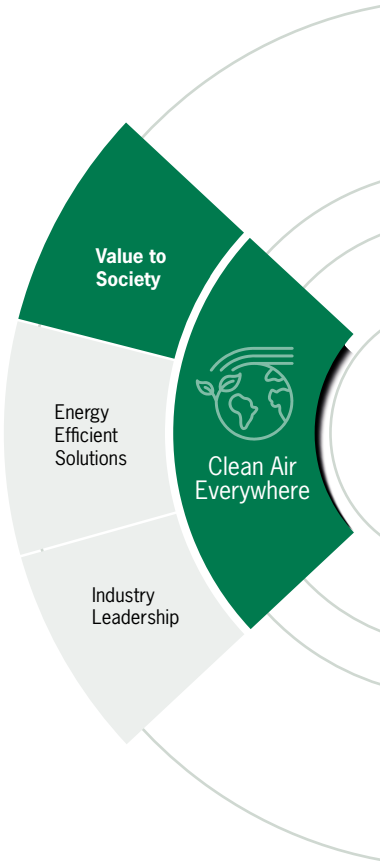
We solve our customers' air quality problems in the most energy-efficient, reliable and resource efficient way.

Industry leadership

We walk the talk and take the lead by setting standards, operating transparently and partnering to transform our industry.

Value to society

Advocating for clean air



Increasing people's health

We spend up to 90% of our time indoors* and the air that we breathe is crucial for our health and wellbeing. According to the WHO guideline in 2021, up to 99% of the world's population is breathing air that is worse than WHO recommendations**. Good air filter solutions from Camfil provides the opportunity to improve and control the indoor air quality.

Enhancing people's productivity

Research indicates that maintaining comfortable room temperatures, enhancing ventilation beyond standard recommendations, reducing indoor pollution sources, and improving ventilation efficiency can boost people's performance. The findings suggest a productivity increase of 5-10%.***

Improving energy efficiency

At Camfil we take pride in helping our customers and society to use less energy thanks to innovative air filter technology solutions to deliver upon sustainability ambitions and targets.

Empowering clean air responsibility

We act as stewards to make decision makers and business managers aware of the responsibility for clean air in working environments to protect the health of employees and foster the best environment to perform and excel.

- *Chief Airgonomics Officer (CAO)* established by Camfil to inform, educate, and inspire to assign individuals in a company to put Clean Air on the everyday agenda.

- *HEALTHY INDOOR ALLIANCE* initiated together with Swegon, Condair and Fagerhult to reach stakeholders in Northern Europe to promote good indoor environments.

* *https://www.epa.gov/indoor-air-quality-iaq/improving-your-indoor-environment*
** *https://www.who.int/health-topics/air-pollution*
*** *https://orbit.dtu.dk/en/publications/indoor-environment-health-comfort-and-productivity*

Value to society

Supporting the environmental goals of our customers

Our ambition is clear; increase the handprint for our customers, and reduce our footprint in doing so. Camfil and our customers are all part of the same ecosystem, we face the same challenges, and we can make a positive impact together.

The operations of buildings account for 30% of global final energy consumption*. Existing buildings, often with older ventilation systems, are the major part of the challenge. Changing to more energy efficient filters from Camfil correlates directly to energy usage and is often a simple, cost efficient, and direct solution versus rebuilding complete ventilation systems. This means less need for electricity generation.

Our value to society is not only supplying energy efficient products. It also lies in joining our industry colleagues to set new standards, influence organisations and governmental bodies when it comes to the importance of indoor ventilation, and how to measure efficiency and energy rating. Camfil was the first air filtration company who started to apply energy rating classes. This is now a standard in Europe that allows customers to make an environmentally conscious choice.

** https://www.iea.org/energy-system/buildings?utm_source*

Energy efficient solutions

Better energy rating means less energy use

As demands to reduce CO_2 emissions get tougher, energy prices increase, and people are more aware of the effects of bad air on their health, the energy that is consumed by the ventilation system's air filters also tend to get much more attention. According to the products Life Cycle Assessment (LCA), the use phase has by far the biggest environmental impact.

50% Heating, Ventilation and Air Conditioning (HVAC) systems account for up to 50% of a commercial building's energy use.

www.energy.gov.au/business/equipment-guides/hvac

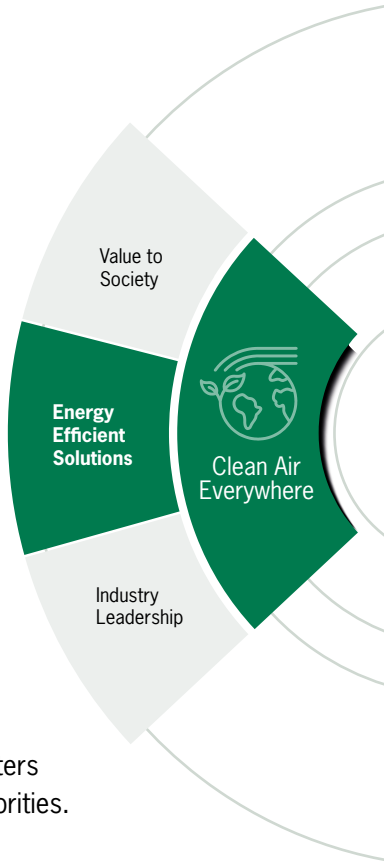
55%

of Camfil Eurovent rated comfort filters delivered are A+ or A rated

See page 20 for more information

Energy efficient solutions

Life Cycle Cost analysis help our customers save energy



Life Cycle Cost software

To facilitate the right choice of filters for a system, Camfil's R&D Department pioneered the first Life Cycle Costing (LCC) software in the early 1990s to help air filter users select the best filtration solution in terms of indoor air quality (IAQ) and energy performance. This software debut has been gradually followed by the launch of additional innovative computer programs for different applications and filters. The LCC computer software has evolved over the years to include data from hundreds of filters.

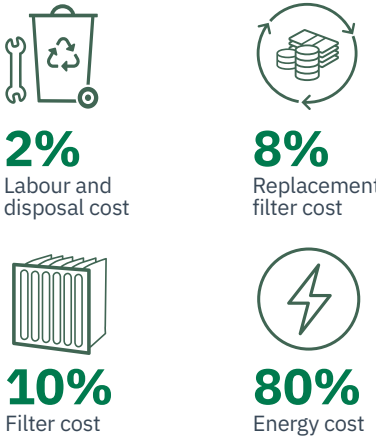
The latest version, Camfil LCC Green, considers filter efficiency, filter life, filter change labour, filter cost, disposal costs and allows for varied inputs for all of these factors plus the largest filter expense – energy usage. The program data is based upon real life data collected at facilities around the world for real world results, as opposed to theoretical calculations. There are even predefined input criteria with guidance for entering specific air quality parameters for a geographic area, based upon data from cognisant authorities.

A powerful modeling tool

Camfil's LCC software is a power modeling tool identifying the most effective filter strategy for every operating condition based on the LCC of filters. To minimise energy use and maximise filter life, the program indicates the ideal pressure drop at which filters should be changed, based on real-life application data. Various combinations of filter types can be simulated to ensure the most sustainable filtration solution for customers.

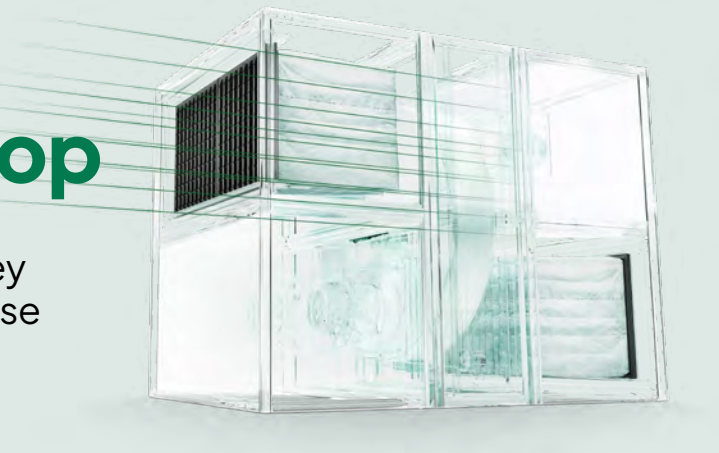
The energy consumption and environmental impact of filters can be estimated for different air handling units and outdoor air qualities at various running conditions. This enables the user to make the optimum selection by comparing systems using single or multistage filtration. The LCC is also able to indicate the current CO_2 footprint of the filter installation, based on the customer's local situation.

Total Cost of Ownership (TCO) – typical cost split over the lifetime of an air filter



Reducing **pressure drop** across the air filter

in an air handling unit is a key factor in lowering energy use and climate impact.



The amount of energy the fan uses to draw the air through an air filter accounts for about 75–80% of the filter's total climate impact. The most important measure to reduce the environmental impact from the use of air filters is thus to reduce the average pressure drop across the filter as it affects energy use.

Helping our customers to achieve their sustainability targets is a key foundation for us at Camfil.

GPSC in Thailand – case study

Global Power Synergy Public Company (GPSC) Limited in Thailand achieved significant environmental and economic benefits by upgrading to Camfil's CamGT 3V-600 T12 high-efficiency filters.

This upgrade resulted in an annual CO_2 reduction of 8 800 tons for six engines – equivalent to removing 4 400 cars from the road per year. Additionally, GPSC achieved annual savings of EUR 480 000, a reduction of 166 000 MMBtu in fuel consumption, and a threefold improvement in compressor efficiency.

8 800 tonnes
CO_2 reduction per year for six engines

EUR 480 000
Annual savings

Pesquaria in Mexico – case study

CCC Pesquería, a power plant in Mexico, upgraded its gas turbine intake solution from an F9 conical cylindrical cartridge filter to the EPA-grade T10 TurboPulse filter to address fouling. This upgrade reduced CO_2 emissions by more than 1 200 tons per year for one engine, while maintaining a production level of 1,7 TWh – equivalent to removing over 600 cars from the road annually.

Additionally, they reduced their power degradation rate by a factor of 5, increased annual output by approximately 20 000 MWh, and generated over EUR 555 000 in additional yearly profit. As a result, Pesquería has been upgrading more air intake systems across its other engines.

1 100 tonnes
CO_2 reduction per year to produce 1.7 TWh

5X
Less degradation per engine

EUR 555 000
Extra profit per year

FAST

Camfil's Filtration Awareness Simulation Tool (FAST) is an innovative, publicly accessible tool that empowers clients to make informed filtration choices. Designed to help customers quickly analyse and compare filter options based on total cost of ownership, FAST highlights each solution's impact on turbomachinery performance, including power output and fuel efficiency, while also showcasing environmental benefits, such as CO_2 reduction.
By providing a clear view of both operational and environmental outcomes, FAST raises the awareness of how filters will impact their performance needs and sustainability goals.

Industry leadership

Industrial standards and sustainability

Camfil boasts a rich history of actively participating in the development of industrial standards and industry guidelines within our core field of business. Our primary focus revolves around the standardisation of air quality and performance aspects related to air filters. Additionally, we express interest in exploring adjacent application areas closely associated with air filters.

We view industrial standards as crucial tools to not only influence and challenge the industry to innovate superior products but also to empower customers in making informed and conscious decisions when selecting product solutions. These standards possess the potential to become norms at regional or national levels, thereby significantly impacting consumer preferences.

As a market leader and provider of premium, high-quality product solutions, demonstrating the delivered value of our products to customers remains pivotal. When we develop industrial standards our primary target is always to raise the bar within our key competences: delivery and measurement of performance regarding air quality and energy performance, and to make it easier for the customer to understand all performance aspects and fairly compare different offerings to one another.

C-PCR for air filters

We are also heavily engaged in the development of harmonised European complementary product category rules (c-PCR) for air filters, to provide industry-wide harmonised and comparable environmental product declarations (EPD). This work on CEN level started in 2023, final c-PCR for air filters are expected in 2026 at the earliest.

Some significant standards and guidelines in which Camfil has played a leading role include, but are not limited to:

ISO 16890 – air filters for general ventilation

The HVAC filtration standard outlining how to measure and compare filtration efficiency, lifetime performance and energy performance of general air filters. *Besides its implementation in all EU countries, Great Britain & Switzerland, It has been implemented as a national standard in India in 2021 and in Australia in 2024.*

ISO 10121 – test method for assessing the performance of gas-phase air cleaning media and devices for general ventilation

The first standard in the business that provides a standardised test method for filters for gas-phase contaminants and that also provides a classification system for said filters to greatly simplify the selection of the right air filter for the right application. *The new classification system of ISO 10121-3 was published end of 2022 and was implemented as national standards in all EU countries in 2023. The molecular air filter classification from ISO 10121-3 builds the basis for the Eurovent 4/26 from January 2025 and is supposed to be the basis for the molecular air filter requirements in the new EN 16798-3 that is expected for 2025.*

Eurovent 4/21 – energy efficiency evaluation of air filters for general ventilation purposes

A simple energy classification system that is being used by all filter suppliers that are members of the Eurovent organisation. The energy classification is much similar to what the consumer is used to when choosing home appliances going from energy class A+ to E

Eurovent 4/26 – selection of molecular filters for supply air for general ventilation rated according to ISO 10121-3

A clear guidance on how to dimension molecular filters for supply air in general ventilation to provide supply air quality in line with both new WHO air quality guidelines and new EN 16798-3.

EN 16798-3 – energy performance of building

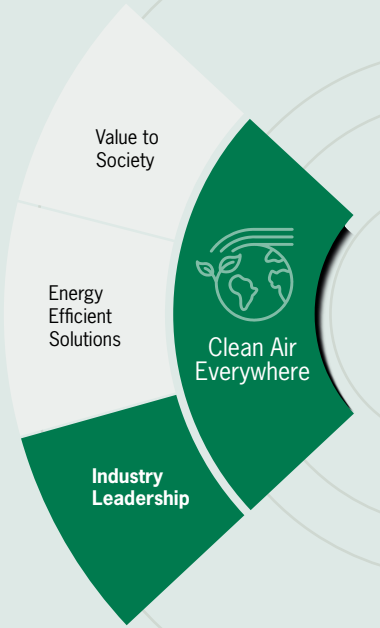
Standard guiding consumers to the right filtration solution for the right application. Ensuring that, depending on outdoor air pollution conditions, sufficient filtration protection is being used to ensure a healthy indoor air environment. *The EN 16798-3 underwent a major revision in 2023, to align its recommended air filtration limits with WHO Air Quality Guidelines from 2021. The publication of the updated EN 16798-3 is expected for 2025.*

ISO 29461 – turbomachinery air filter standards

This is the first international test standard designed to assess the efficiency, hydrophobicity, and integrity of air intake filters for turbomachinery. It consists of three key parts:

- *ISO 29461-1 evaluates efficiency and dust holding capacity.*
- *ISO 29461-2 tests endurance in fog and mist environments.*
- *ISO 29461-3 assesses functional integrity under high pressure.*

To ensure smooth and reliable operations, filter operators should consider all three standards when selecting air intake filters.



Industry leadership

Developing clean air awareness

We are globally engaged in numerous organisations to actively drive the development of new standards and guidelines and make the public aware of the need and benefits of better indoor air quality (IAQ). In 2024 Camfil has been actively engaged in several related conferences including the global Roomvent Conference in Stockholm (Roomvent is organised and owned by ISIAQ – the International Society of Indoor Air Quality and Climate) as well as in the organisations and working groups below:

INDUSTRY & STANDARDISATION ORGANISATIONS WHERE CAMFIL IS AN ACTIVE MEMBER

- ISO (TC 142)
- CEN (TC 195 & TC 156)
- ASHRAE
- ANSI
- ISHRAE
- Singapore Standards Development Organisation
- Eurovent Association
- Eurovent Certification
- Eurovent Middle East
- Eurovent India
- Eurovent International
- WFI – World Filtration Institute
- REHVA
- ISPE
- EHEDG
- VDMA
- VDI

Caring for People

"Caring for people" is at the heart of Camfil's efforts to create safe and healthy workplaces, support employee and community well-being, and uphold strong business ethics. Through these initiatives, we make a meaningful impact on individuals both within and beyond our organisation.

Training & development

We believe that the future of our company depends on the investment we make in our people. Our employees are offered opportunities to learn new skills, realise their full potential, and apply their talents to strengthen our business.

Safe & healthy workplaces

We maintain safe and healthy workplaces by ensuring clean air and good work conditions for all employees.

Worker & community well-being

We promote work-life balance for our employees and are active members of the communities in which we operate, making a positive impact beyond our workplace.

Business ethics

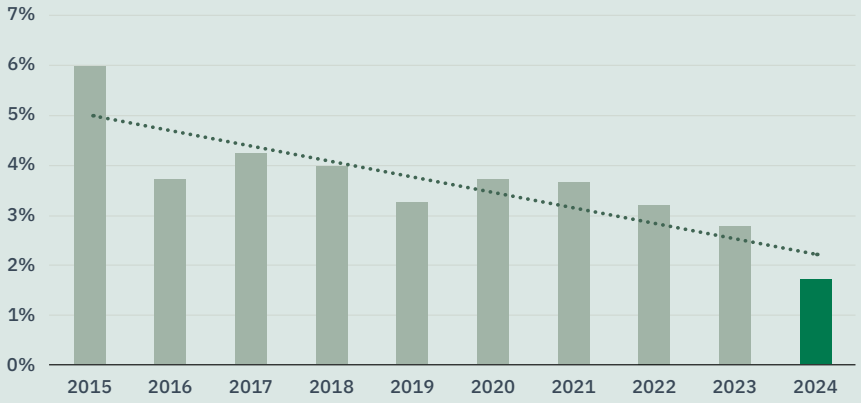
We uphold the highest level of ethics and business conduct to support our long term vision as a profitable and sustainable company.

Safe & healthy workplaces

Maintaining safe and healthy workplaces

At Camfil, we prioritise employee well-being, health, and safety as integral components of our commitment to being a sustainable employer. We assess the number of recordable injuries in alignment with the US OSHA Administration, considering these injuries as key performance indicators. Recordable injuries, measured monthly, are defined as incidents that typically necessitate professional medical attention. The OSHA incident rate is the number of recordable injuries per 200 000 working hours. Mitigation programs related to health and safety are managed locally within our factories.

Camfil Group OSHA incident rate

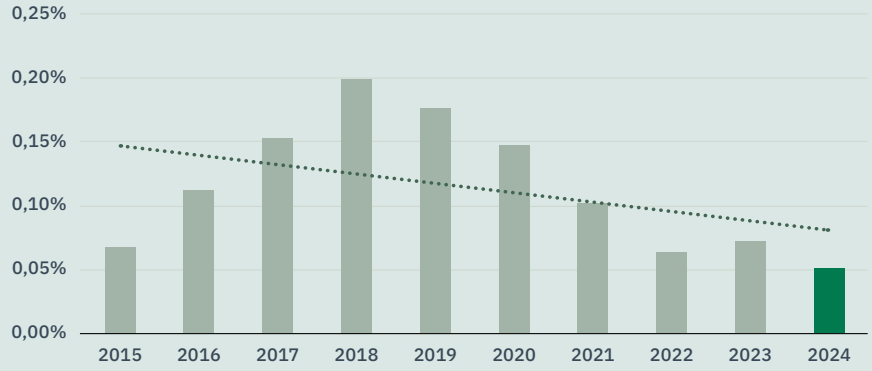


Almost

60%

of our employees in Asia Pacific are covered by ISO 45001

Lost workdays due to work related injury per 100 workdays



Our global HSE policy updated to include contractors and agency workers

As part of our commitment to maintaining a safe and healthy work environment, we extend our global Health & Safety guidelines to all contractors and agency workers working in Camfil offices, workshops, warehouses etc. It is essential that these individuals understand and comply with our safety standards and procedures to ensure their safety and the safety of others.

CamfilCairing 2024

CamfilCairing is the framework and name of our internal programme that integrates sustainability and corporate citizenship in every aspect of our business strategy. During one week each year, we celebrate and put a special focus on our sustainability efforts. The theme for the CamfilCairing week 2024 was “Safety first”.

MALAYSIA

In Malaysia, on the first day of CamfilCairing Week 2024, the primary focus was ensuring safety. The day’s highlights included the Safety Scavenger Hunts Competition, the Zero Sugar Campaign, and the E-Waste Talk, emphasising Safety, Health, & Sustainability.

MAINLAND CHINA

At the Taicang factory, a first aid training took place on the fourth day of CamfilCairing week, conducted by the doctor of a local hospital’s ER department and facilitated by the Taicang Red Cross organisation. More than 30 employees attended the full-day training and passed the final exam. They will become certified junior first aiders, able to assist in emergency situations in the future, and contribute whenever they can.

SWEDEN

The Camfil Caring Week emphasises the ”Safety First” principle through various informative and engaging activities. These include expert talks on ergonomics, IT security, and crime prevention in digital environments. Participants can attend live webinars, external speaker sessions, and interactive Q&A discussions, fostering a culture of awareness and proactive safety measures.

CamfilCairing 2024

TAIWAN

During CamfilCairing week, Taiwan focused on safety after a major earthquake. The employees came together to refresh their knowledge on how to survive an earthquake and to reinforce the important concept of safety.

THAILAND

Camfil Thailand collaborated with a customer to organise an event on Thailand's Children's Day. The event aimed to promote safety awareness within the community. A range of activities took place and gifts were provided to the children who attended.

UNITED STATES

Last year, the Americas Division engaged employees through interactive safety activities aimed at enhancing awareness and teamwork.
Key initiatives included an Incident Investigation/Emergency Response simulation, a "Spot the Hazard" obstacle course, and "Safety Bingo." Employees also participated in a safety poster competition and team stretching exercises to promote health and collaboration.

SINGAPORE

Camfil Singapore organised a tree planting activity during the Camfil-Cairing week.

INDIA

A dietician from Ministry of Health, ENT & Eye's Specialists from Medanta Hospital came to the office premises for a health check-up consultation and to bring awareness about Health & Healthy Lifestyle. All office staff and blue collar workers in Camfil India actively participated.

CamfilCairing 2024

ITALY

During CamfilCairing week, Camfil Italy hosted a Safety Standards discussion with an expert who discussed the importance of respecting third party, company, and personal safety. They held a course on Psychological Safety, and delivered children's car seats to a local charity called the Amici Casa Accoglienza Association of Sister Maria Teresa. These car seats will be used by the personnel working at the shelter whenever they drive the hosted children to various activities and excursions.

UNITED KINGDOM

Camfil UK provided healthy snacks, access to health and wellness checks, and free eye tests for their employees during CamfilCaring week.

FINLAND

Camfil Finland launched a new gym stick break practice (in Finnish Keppijumppa) for Loimaa production staff during CamfilCairing week 2024. First session was held for all staff outside the factory. Daily gym stick sessions are encouraged to support physical wellbeing in the factory.

IRELAND

Camfil Ireland provided health and safety tips, both in the office and out. During CamfilCairing week they provided material to all their employees talking about safety at home, cycling and vehicular safety, discussing important tips such as always use registered tradespeople and always remember to wear your helmet. To add some fun they also held a competition using Camfil's particle catcher where participants have to try and catch as many particles (balls) as they could in a short amount of time.

Business ethics

Combatting corruption

General and training programs

Our Owner's Directive, Code of Conduct for Business partners and our group-wide policies regarding Anti-corruption and Trade Compliance constitute our most fundamental tools to combat corruption throughout the group. Our aim is for the fundamental ideas in aforementioned directives/policies to become the norm throughout the group and thereby creating an atmosphere of zero tolerance for corruption and to foster positive business ethics. In addition, we are also members of the UN Global Compact and their fight against corruption and have during 2024 launched an updated Code of Conduct for business partners which aims, fundamentally, to give Camfil a better insight into the sustainability activities of our business partners and to increase transparency in general, all in line with the ambitions of CSRD (Corporate Sustainability Reporting Directive) and upcoming CSDDD (Corporate Sustainability Due Diligence Directive).

During 2024 we launched new training programs for Anti-corruption (one advanced and one basic) and Trade Compliance.

Training & development

Employee Code of Conduct training

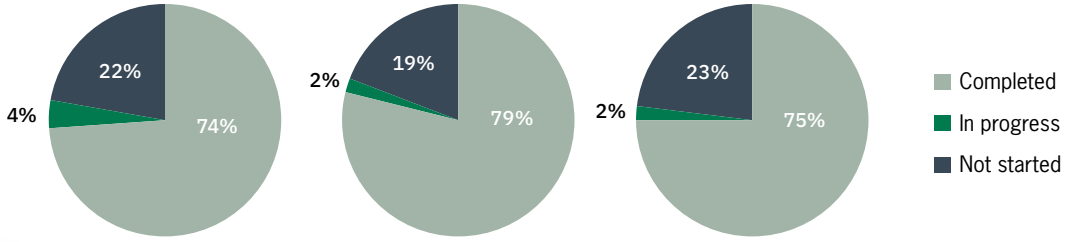
Launching our new Code of Conduct training for all employees

Our new Code of Conduct training program is designed to reinforce our commitment to ethical practices, diversity, safety, and a positive workplace culture. The training contains different dilemmas to help you understand how you can think and act in different situations. In addition to the dilemmas, the Code of Conduct training includes a section on reporting concerns (whistleblowing). It is available in 10 languages to support our global workforce.

Phased roll-out

1. **Senior management first.** In January 2024, we launched the training for Senior Management to lead by example and set a strong ethical foundation. By engaging our top leaders first, we set the foundation for a strong culture of ethics and accountability across the organisation.
2. **White-collar employees.** The training was then rolled out to all employees with a Camfil-email, reinforcing our shared responsibility for ethical conduct.
3. **New hires.** All new hires with a Camfil-email are automatically enrolled in the training as part of their onboarding learning plan, "Welcome to Camfil".
4. **Expanding to production workers.** In 2025, we plan to extend the training to production workers, working closely with local management to ensure a smooth and effective global roll-out.

Together, we are building a culture of integrity, accountability, and respect across all levels of our organisation.



Code of Conduct training status **for managers**

Code of Conduct training status **for employees**

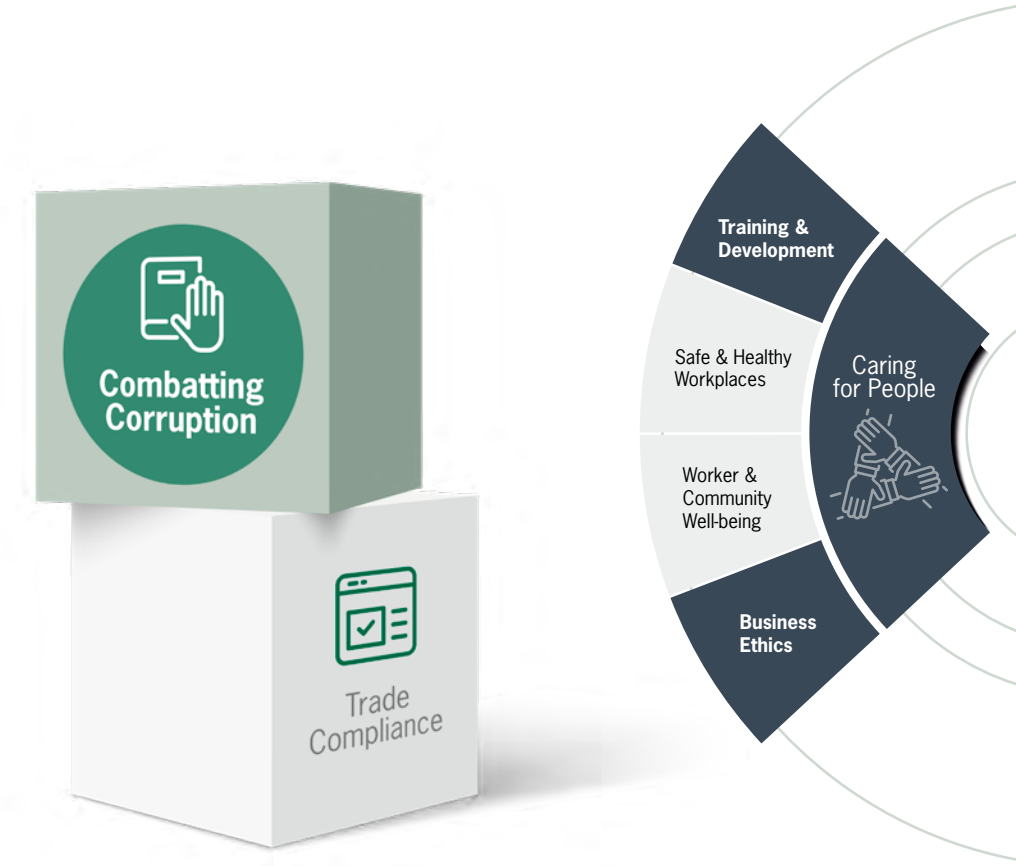
Code of Conduct training status **for new hires (2024)**

Trade Compliance

Trade compliance (TC) may be defined in a broader (e.g. including frameworks such as CSRD (Corporate Sustainability Reporting Directive), CBAM (Carbon Border Adjustment Mechanism) etc.) or a more narrow way (focusing primarily on sanctions and export controls). However, regardless of how it is defined, it is an area of the law that is constantly and quickly evolving and, not least due to the current geopolitical situation, becoming more complex and difficult to navigate.

The number of new or updated trade compliance regulations throughout the world in 2024 are numerous. From a EU perspective, the most notable changes to TC, defined more narrowly, during 2024 include three new sanctions packages which have been adopted as a result of the situation between Russia and Ukraine. These new packages have potentially a significant impact on the Camfil group since they introduce an extraterritorial element mandating the parent company of the Camfil group to ensure that its subsidiaries do not undertake actions in violation of the packages, although the packages may not formally apply to the subsidiaries.

In addition to these EU regulations, EU member states have also, via national legislations, introduced tougher criminal penalties on Trade Compliance violations, and throughout the world, we also see more specific TC-legislation related to specific industries, e.g. quantum computing, semiconductor and Electric Vehicles.



In light of the developments mentioned above, 2024 has been an intense year from a Trade Compliance perspective. In essence, Camfil's work on TC has consisted of updating its TC-policy during the spring but we have also continued to monitor the legal as well as the geopolitical situation closely and undertaken the necessary actions, both generally and in relation to specific transactions. In addition to the above, which focuses on TC defined more narrowly, we have also performed work and assessments related to CBAM and its applicability to the group.

Conflict minerals
Conflict minerals, which include tantalum, tin, tungsten, and gold (3TG), are mined in conditions of armed conflict, criminal activities funding armed groups and human rights abuses in the Democratic Republic of Congo (DRC) and its 9 adjoining countries. Camfil does not want to support these activities. We require suppliers of products in risk areas (e.g. electronics) to ensure that the products we purchase are free from conflict minerals by signing a statement.

Whisteblowing
At Camfil we strive for a transparent and healthy business and working climate. Anyone with a complaint or concern about any wrongdoing, should contact the relevant manager or person in charge. There is also the option to report anonymously through our secure whistleblowing system.

The service is provided by the external party, 2Secure. The service is available 24 hours a day and the report can be made in local language. Reports are handled confidentially by representatives at Camfil´s corporate HR department who decide if and how a whistleblowing report should be escalated. The possibility to speak up is an important part of the Camfil culture, helping to build trust, improve the work environment and to reduce risk for the Group.

Workers in the value chain and anybody else can also report via our whistleblowing service which is easy to find on our website (available in all languages).

Outcomes and future risks
It is our view that the adoption of above-mentioned governance tools, together with the related training programs, have increased the awareness and knowledge of these issues throughout the Group. This is primarily based on the fact that the policy solutions to specific issues oftentimes is to escalate that matter (to Group Management or others) and via such escalations, we are able to assess the level of awareness and knowledge.

There will likely always be risks of corruption (including Trade Compliance violations) in the transactions that the Group is involved in. However, through our work as described above, we have reduced this risk and by using the mentioned governance tools we are, in our perspective, keeping these risks at a reasonable and acceptable level.

Preserving Resources

In our pursuit of "Preserving Resources" within our sustainability framework, we aim to reduce material impact in our products and operations.

Material footprint

We take a life cycle perspective to measure, select and reduce the impact of the materials we use in our products and operations.

Product circularity

We strive to repurpose and maximise resource recovery from the products we create.

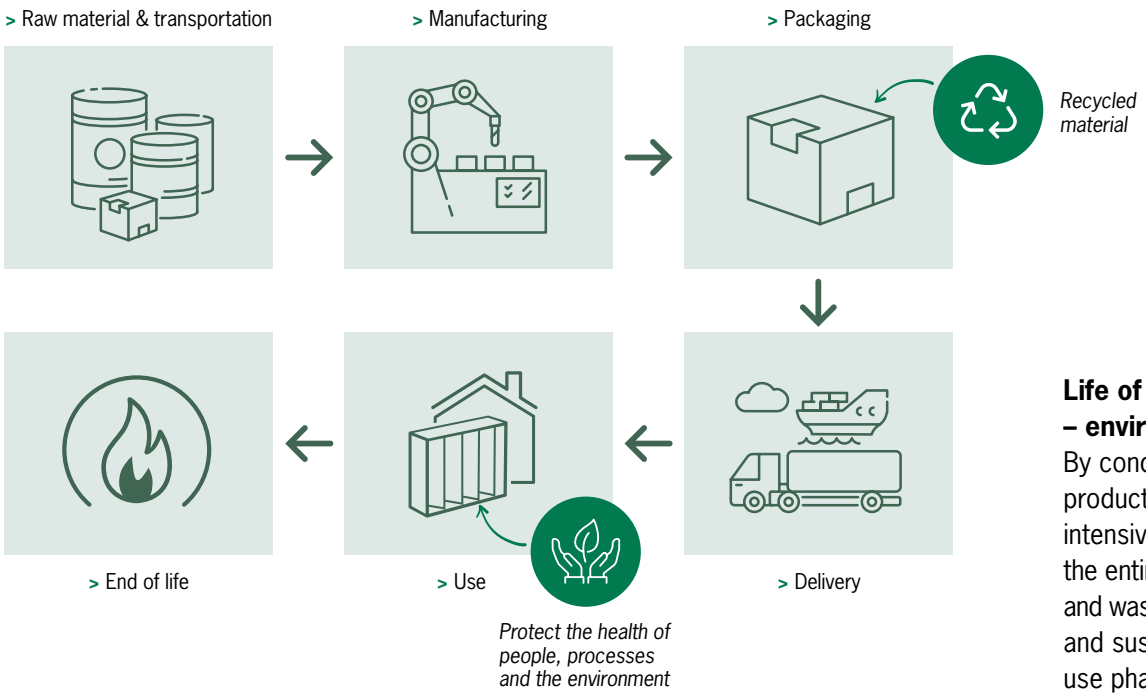
Packaging

Our packaging is recycled, sustainably sourced and resource-efficient.

Preserving resources

The importance of Life Cycle Assessments

To be able to make the right decisions on our shared decarbonisation journey, it is cruical to have knowledge about the products' environmental impact over their entire life, from raw material extraction to end of use. Therefore, our focus for decades has been to conduct life cycle assessments.



Life of a filter
– environmental impact

By conducting a Life Cycle Assessment (LCA), we can assess a product's environmental impact and understand how resource-intensive the different phases are. Thanks to LCA which reviews the entire process and its flows, including the impact of materials and waste, Camfil gets valuable inputs to develop more circular and sustainable operations. According to the products LCA the use phase has by far the biggest environmental impact.

Preserving resources

Product sustainability with LCA and EPD

We know our air filtration solutions make a real difference for the Indoor Air Quality but all environmental claims must be backed up by transparent and independant analysis. To better support our customers in making the right product choice which supports their sustainability targets, we continuously develop Environmental Product Declarations (EPDs) that are validated by external parties.

All this work is directly linked to the UN's global goal number 12, Responsible Consumption and Production.

The first international EPD program

The International EPD System is the world's first operational EPD program and was originally founded in 1998 by the Swedish Environmental Protection Agency (SEPA) and industry. The international EPD system is owned and operated by EPD International AB in accordance with: ISO 14025, ISO/TS 14027, ISO 14040, ISO 14044, ISO 14067, EN 15804, ISO 21930

Preserving resources

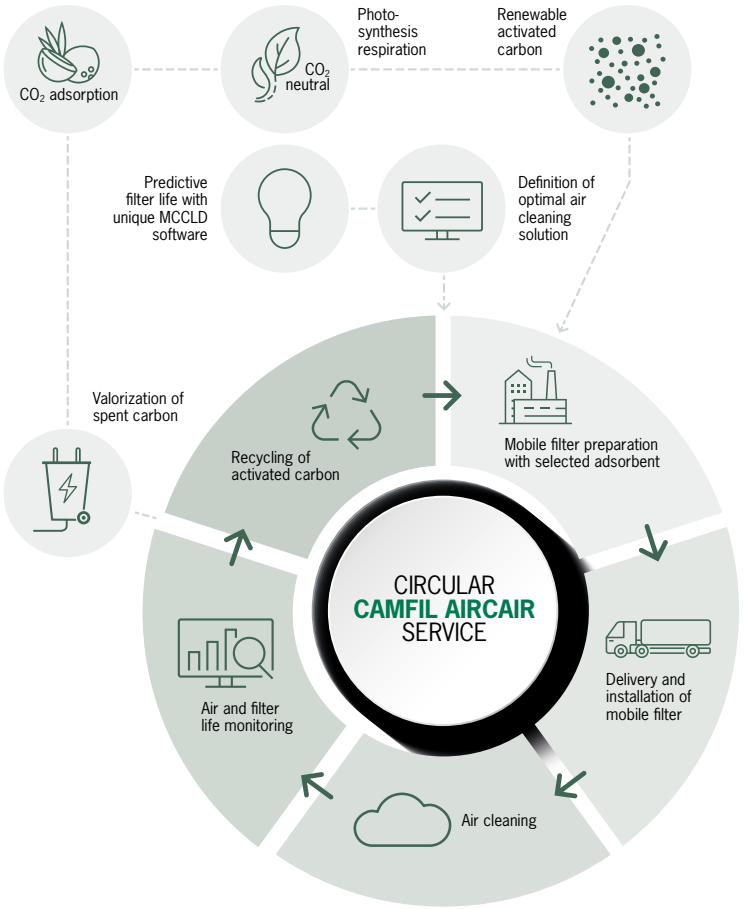
Product circularity and sustainable AirCair service

Camfil is committed to sustainability by offering filter products as a service, helping end-users prevent the release of high concentrations of odorous or toxic gases from manufacturing and industrial facilities. This protects process operators, ensures compliance with safety regulations, and meets environmental legislation.

Camfil AirCair Molecular Service delivers a comprehensive clean air solution, covering everything from design and manufacturing to installation, air quality monitoring, filter lifespan tracking, and responsible management of spent filters and media. The service optimises filter efficiency and longevity using Camfil's proprietary Molecular Contamination Control Lifetime Determination (MCCLD) software and expertise in system design and service.

To reduce environmental impact, Camfil utilises 100% renewable coconut shell activated carbon to eliminate volatile organic compound (VOC) emissions. This natural carbon is not only more sustainable but also delivers superior contaminant removal and performance compared to fossil-based alternatives.

Filters are efficiently delivered and installed in a single trip, minimising transportation emissions. During operation, filter performance is continuously monitored to determine the optimal exchange schedule. The exhausted carbon is recycled if possible or valorised generating energy. The CO_2 emission from these processes are compensated by the CO_2 adsorption of coconut trees, reinforcing our commitment to a greener future.



Preserving resources

Camfil CamCarb XG

CamCarb XG is a conical cylinder designed with sustainability in mind, offering a solution that maximises media utilisation while minimising environmental impact.

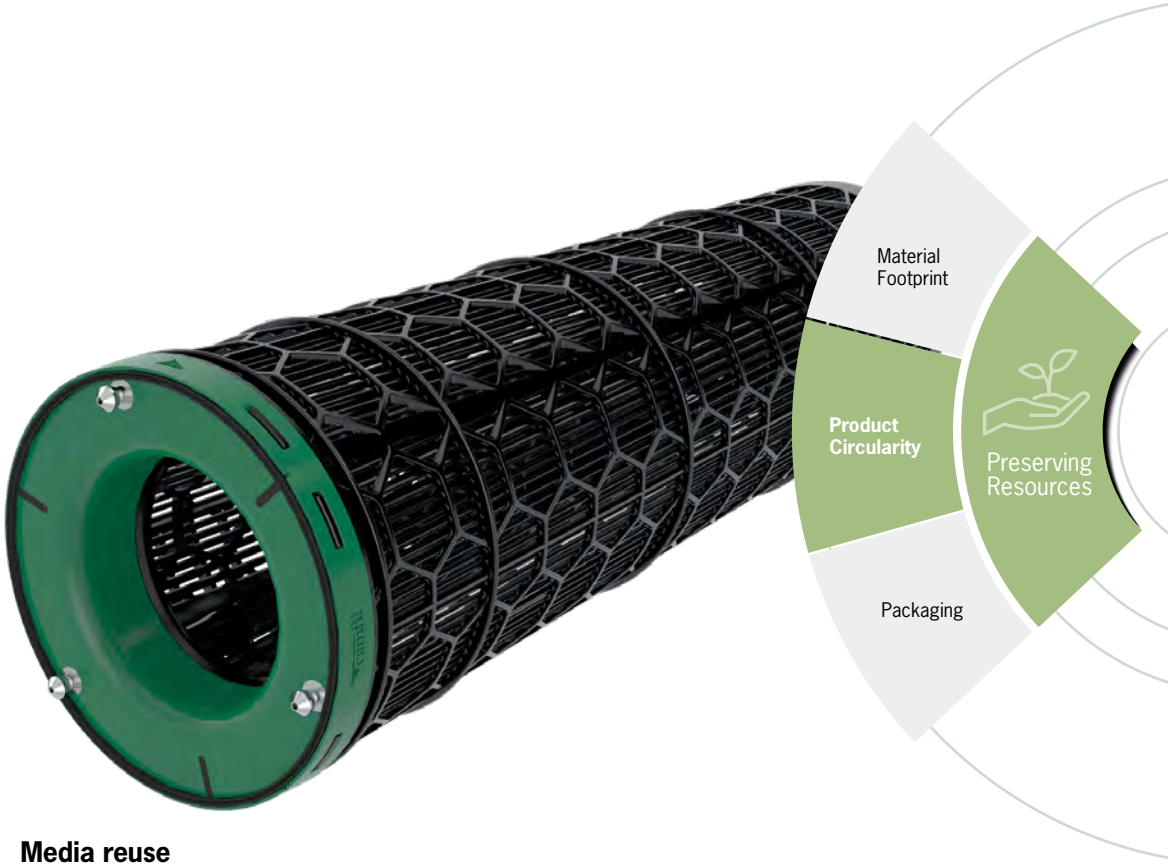
Filter construction

The CamCarb XG is constructed from ABS (Acrylonitrile Butadiene Styrene) plastic with an endcap that can be unlocked for emptying spent media and refilling with new media. ABS plastic is known for its durability and impact resistance, which extends the lifespan of products made from it. This longevity means that items made from ABS do not need to be replaced as frequently, reducing the overall consumption of raw materials and the environmental impact associated with manufacturing new products.

The geometry of the CamCarb XG cylinder also contributes to the filter's longevity. The conical design optimises media utilisation providing a longer filter life and prevents premature changeouts, further minimising environmental impact and conserving resources.

Refilling service

Once the media in the cylinder has reached its capacity the CamCarb XG can be refilled with new media. This refillable design ensures that the filter housing can be reused multiple times, extending its lifecycle and reducing the overall carbon footprint associated with air filtration systems. Refilling the CamCarb XG cylinder with new media is a sustainable practice that significantly reduces waste and conserves resources. By replacing only the adsorption media within the filter, rather than discarding the entire unit, the amount of waste sent to landfills is minimised. This approach also reduces the environmental impact associated with the production of new filters.



Media reuse

The spent activated carbon can be regenerated and repurposed further enhancing the filter's sustainability. The regeneration process involves heating the spent carbon to remove the absorbed contaminants, allowing the carbon to be reused effectively. This not only extends the lifecycle of the carbon but also reduces the demand for new raw materials, thereby lowering the overall carbon footprint of the filtration system.

ABS recycling

Another advantage to ABS is that once the plastic has weakened the CamCarb XG cylinder can be recycled multiple times without significant degradation of its properties, which helps reduce waste and conserve resources. As the CamCarb recycling process involves collecting, sorting, shredding, and reforming the plastic, making it a cost-effective and environmentally friendly option.

Camfil opens the world's largest AMC air filter regeneration service center in Chiayi, Taiwan

Camfil has launched a new Airborne Molecular Contamination (AMC) air filter regeneration service center in Chiayi, Taiwan. Spanning 10,000 square meters, this state-of-the-art facility is specifically designed to meet the rigorous demands of the semiconductor industry, utilising advanced processes and equipment to uphold Camfil's commitment to environmental sustainability. The center is expected to create 300 jobs, significantly boosting the local economy. The inauguration ceremony took place on 10 September 2024.

During the event, Camfil CEO Mark Simmons emphasised our leadership in the semiconductor industry, stating, "We chose Chiayi for its strategic advantages, the proximity to our major semiconductor customers allows us to collaborate more effectively and closely."

Driven by the belief that "clean air is a human right," Camfil has been committed to ensuring cleaner air in industrial and commercial settings for over half a century. Camfil offers a wide range of clean air solutions that align with a global vision for sustainability, focusing on the health of humanity and the planet.

Camfil established Camfil Taiwan Co., Ltd. in Taipei in 2003, providing high-quality Clean Air Solutions across multiple sectors. The new facility in Chiayi further solidifies Camfil's commitment to sustainable development, with a focus on the regeneration filter business, marking a significant milestone in the field of airborne molecular contamination.

Dr Guillaume Gallet, Camfil's MCC President, remarked, "15 years ago, Camfil realised that in addition to providing clean air, sustainable filter solutions would be part of the future of the microelectronic industry whilst saving energy, reducing waste and ensuring product circularity to reduce the carbon dioxide footprint of our air filters. After years of research and development, we were the first company to patent highly scalable regenerable filter technologies for cleanrooms."

Camfil leads the way in the circular economy, offering energy-saving and carbon reduction solutions in air filtration. By making filter materials recyclable and reusable, Camfil provides an alternative to disposable AMC chemical air filters.

Clean Operations

The fourth principle of our sustainability framework is dedicated to clean operations and encapsulates our commitment to clean energy, efficient production, and minimal waste with a focus on sustainability and recycling.

Clean energy

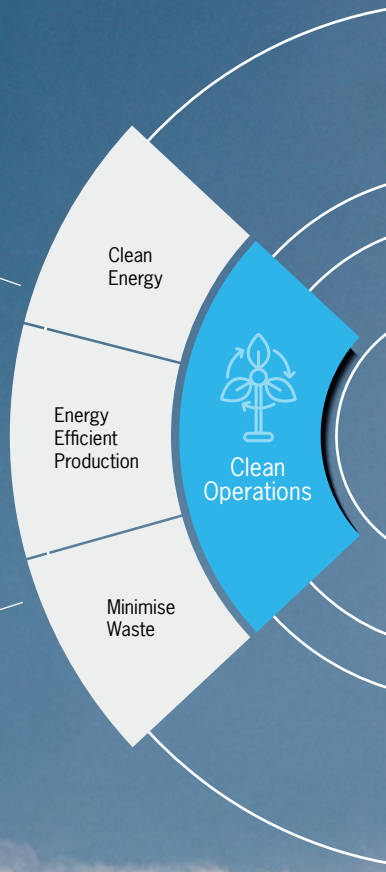
Committed to minimising energy use and embracing sustainable alternatives.

Energy efficient production

Committed to minimising our energy consumption, with a consistent focus on regular monitoring.

Minimise waste

Committed to reduce raw material use, minimise waste and optimise recycling practices.



Clean operations

Ambitions and a systematic approach

During the year we have formulated a policy for energy and climate clarifying our commitment to aim for efficient energy use and climate impact reduction. We are still elaborating detailed targets.

A prerequisite for success is a systematic work towards targets and a regular follow-up. Camfil wants to have worldclass processes for quality and environmental management following the plan-do-check-act approach. Today 100% of our manufacturing sites have ISO 9001 certification for quality and 40% have a certified ISO 14001 environmental management system and more sites are in the process.

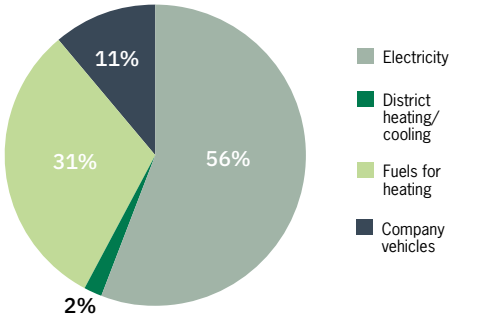
Clean operations

Energy and greenhouse gas emissions

Camfil has grown since 2023 and energy use and greenhouse gas emissions have increased. Mitigating measures have been initiated but the effects will not show until next year. The baseline 2023 has been updated due to errors found.

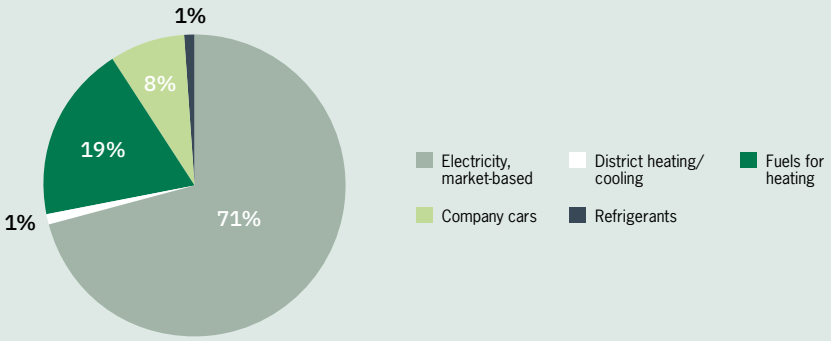
Scope 3 calculations have been done for transportation, business travel and commuting and are ongoing for the other relevant categories.

Energy use, 101 GWh

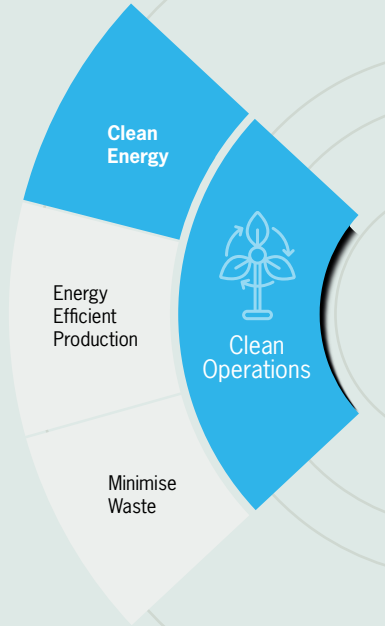


	2023	2024
Energy *(MWh)*	97 697	101 394
Energy per cost of goods sold *(MWh/MSEK)*	12,2	12,7

CO_2e emission, Scope 1 & 2
Market-based approach, in total 33 kton



Market-based approach, Scope 1 & 2 total emissions	2023	2024
CO_2 (tonnes)	30 866	32 963
CO_2 bio (tonnes)	1 049	1 330
CH_4 (tonnes CO_2e)	24	21
N_2O (tonnes CO_2e)	79	83
Refrigerants (tonnes CO_2e)	865	195
Total Scope 1 emissions (tonnes CO_2e)	10 840	9 377
Total Scope 2 emissions (tonnes CO_2e)	21 035	23 885
Total Scope 1 & 2 (tonnes CO_2e)	31 875	33 262
Scope 1 & 2 emissions per cost of goods sold (tonnes CO_2e/MSEK)	4,0	4,2
Scope 3		
Category 1 Purchased goods & services	Calculations ongoing	Calculations ongoing
Category 2 Capital goods	Calculations ongoing	Calculations ongoing
Category 3 Energy, upstream emissions	Calculations ongoing	Calculations ongoing
Category 4 Transportation upstream	~17 940	18 335
Category 5 Waste treatment, own operation	Calculations ongoing	Calculations ongoing
Category 6 Business travel	~5 010	5 120
Category 7 Commuting	~910	~930
Category 9 Transportation downstream	~5 350	5 470
Category 11 Use of sold products, direct	Calculations ongoing	Calculations ongoing
Category 11 Use of sold products, indirect	Calculations ongoing	Calculations ongoing
Category 12 End of life of sold products	Calculations ongoing	Calculations ongoing
Categories 8, 10 and 13–15	NA	NA
Location-based approach, Scope 1 & 2 total emissions		
Total Scope 2 emissions location-based approach (tonnes CO_2e)	20 601	22 033
Scope 1 & 2, total emission, location-based approach (tonnes CO_2e)	31 441	31 410



Scopes according to the Greenhouse Gas Protocol Standard where Scope 1 includes emissions within own operations such as fuel used for heating or in company cars and Scope 2 comprises emissions related to purchased energy.

Scope 3 categories 4, 6, and 9 have been calculated for 2024 based on inventoried data. The 2023 values have been derived from 2024 data, scaled down in accordance with sales volume for both years. The Category 7 values are based on a scenario for commuting.

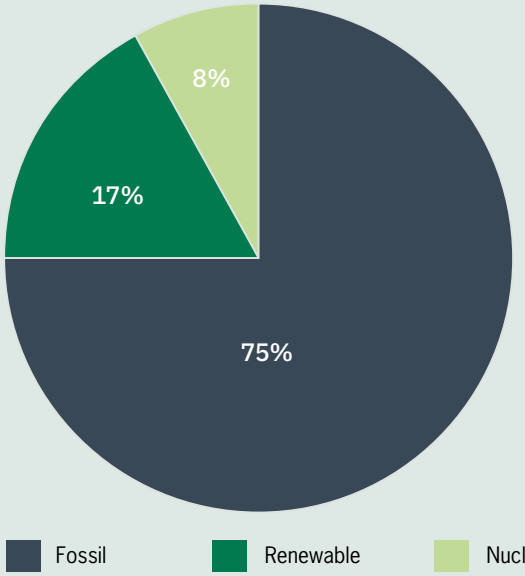
Clean operations

Clean energy

All power technologies and fuel use involve the utilisation of natural resources, leading to emissions and waste to varying extents.
In addition to working to reduce the energy use, i.e. becoming more efficient, the choice of energy sources is crucial to keep greenhouse gas and other combustion-related emissions low.

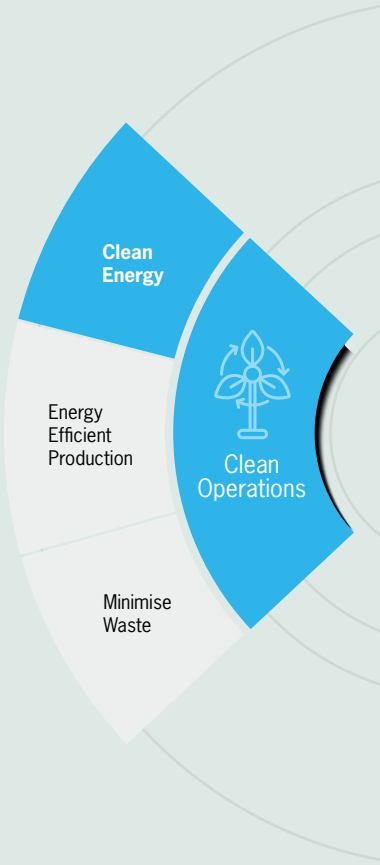
Our ongoing efforts include the substitution of fossil fuels for heating with more sustainable alternatives. Further we endeavor to purchase fossil-free electricity when available and install solar panels to avoid the purchase of fossil electricity. We also work to change our fleet of company cars to reduce emissions.

Total energy mix 2024, 101 GWh
Renewable share: 17%



Today 75% of our total energy use is based on fossil fuels. Heating of buildings and processes within Camfil is mainly done with natural gas. Almost all our company cars for deliveries and employees use fossil fuel. 26% of our electricity use is renewable and considering nuclear electricity as well, 41% of electricity use is fossil-free.

	2023	2024
Energy, fossil-free per cost of goods sold *(kWh/kSEK)*	3,1	3,2
Energy, renewable per cost of goods sold *(kWh/MSEK)*	2,0	2,2



Examples of energy and CO_2 reducing activities

Conover, US, LED project

The lighting upgrade project at Camfil's Conover, NC facility saves approximately 217 850 kWh annually, translating to a reduced emission of CO_2 equivalents of app. 88,4 tonnes and app. EUR 13 500 reduced annual cost for electricity related to lighting. Additionally, the project yields EUR 4 000 in maintenance savings and EUR 2 540 in reduced costs for electricity purchase for cooling the facility. The new LED lighting solution reduces the heat generated from the luminaries by 44%. The estimated simple payback period for the investment is 0,80 years.

88,4 tonnes
Annual CO_2 equivalents reduction

217 850 kWh
Approximate annual saving

Solar panels Ipoh, Malaysia

End of year a first part of a solar installation was inaugurated in Malaysia. When ready, the solar electricity generation will account for app. 30% of the electricity need of the Camfil facility.

30%
Approximate percentage of the facility's total electricity coming from solar

Solar panels Haslingden, UK

The installation in September of 3 257 m^2 photovoltaic panels in two roof areas at our factory in Haslingden in United Kingdom will generate app. 565 MWh solar electricity annually. This covers close to half of the facility's electricity need and saves around 150 tonnes of CO_2 equivalents.
Excess electricity is sold to the national grid.

150 tonnes
Annual CO_2 equivalents saving

Clean operations

Minimise waste

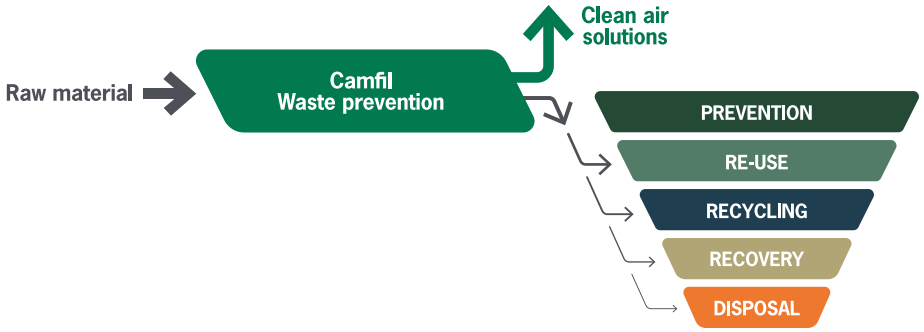
Sustainability entails efficient use of natural resources and as little raw material use as possible per product sold i.e. as little waste as possible. This is not only good for the environment but also for profitability.

Prevention – We aim to prevent the creation of waste through optimisation of our processes. We have the ambition to sort the material loss that still occur according to the waste hierarchy and national waste treatment infrastructure.

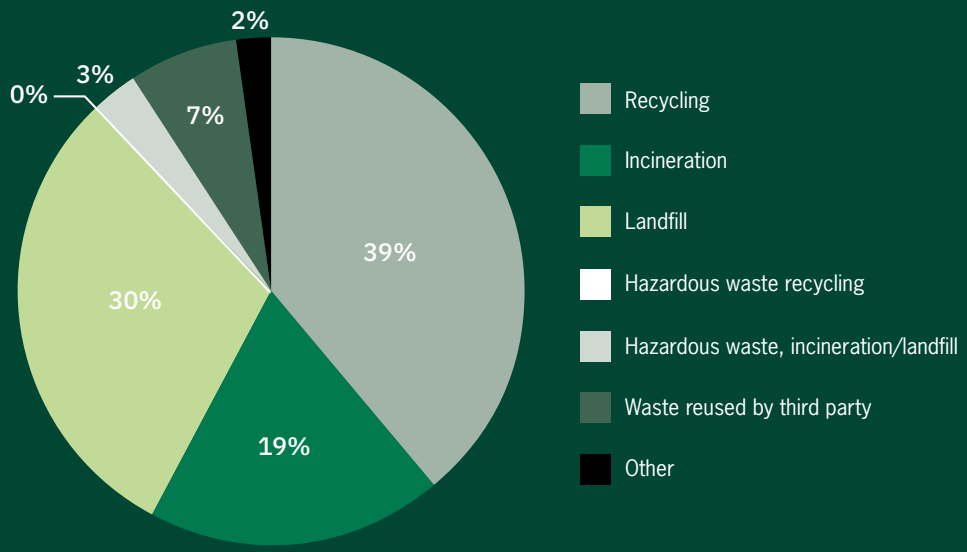
Re-use – Best is, if someone can re-use our waste and make new products from it, such as the carbon briquettes produced from our waste bio carbon dust by an external company.

Recycling & recovery – Second best is recycling and after that comes recovery in terms of incineration.

Disposal – Disposal in landfill should be avoided if possible.



Total waste, 12,6 ktonnes



Total waste decreased 8% compared to last year. 67% (59% 2023) of waste generated within Camfil was diverted from landfill. In addition to the amounts shown in the diagram Camfil also handled 1,5 kton of customers' wasted filters. These were either incinerated or landfilled, depending on different countries' waste handling infrastructure.

	2023	2024
Waste *(tonnes)*	13 760	12 629
Waste landfilled per cost of goods sold *(ktonnes/MSEK)*	0,69	0,49

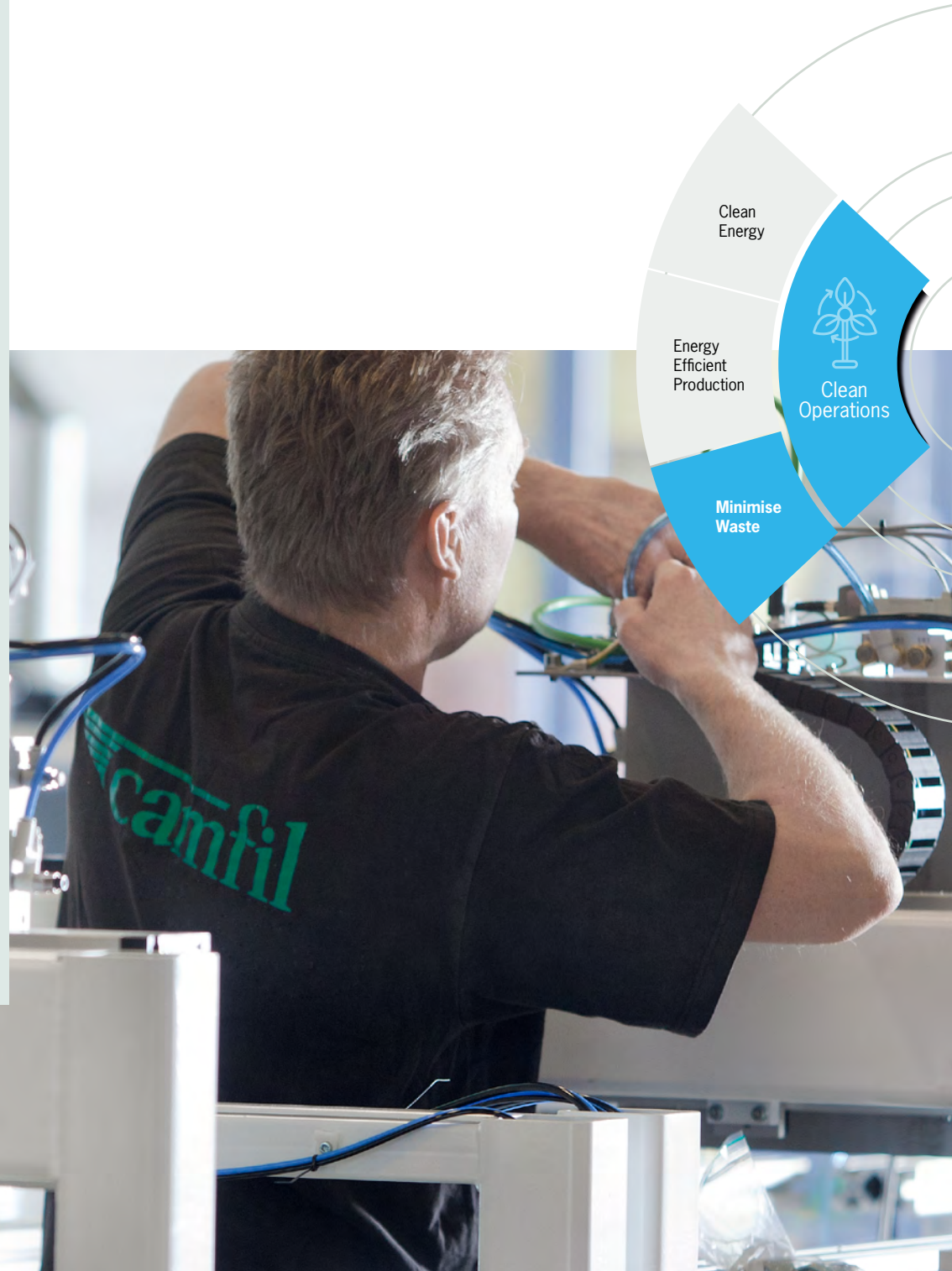
Clean operations

Process optimisation

In designing and producing essential machinery for Camfil production sites worldwide, we prioritise high-quality machines equipped with the latest technology. Our approach emphasises extended service lives and minimal maintenance requirements. When these machines reach the end of their service life we reuse components where possible and recycle remaining parts.

The machines are configured to minimise raw material waste during production. Thanks to high quality and precision, almost all products successfully pass the quality tests. Direct feedback from machine operators plays a crucial role in continuous optimisation and serves as valuable input to our in-house machine development process. Consequently, the foundation for further improvements in yield is well-established.

Camfil has developed a production yield system to collect data, enabling us to pinpoint and analyse instances of filter media waste in the production process. This system aids in optimising operations for increased yield. Our goal is to integrate this system into all major production units.



Reporting

The EU Sustainability Reporing Directive mandates that more comprehensive sustainability information must be included in management reports. This information should be based on a Double Materiality Assessment (DMA), identifying significant impacts on people and the environment within our operations and across the value chain, as well as any sustainability-related financial risks and opportunities.

EU Corporate Sustainability Reporting Directive (CSRD)

Double Materiality Assessment (DMA)
In the DMA conducted 2024, Camfil identified the following environmental areas with most impact: energy use, climate impact and adaptation, resource use, waste, and product recyclability, including the avoidance of hazardous content. The first five areas are closely linked to our factories, and in the case of energy use and climate impact, also to R&D and product development. The last two areas are primarily managed by our R&D and Sourcing functions.

Our discussions with suppliers and customers reveal that energy-efficient and recyclable Camfil products are among their top three priorities. Suppliers express a desire to collaborate on product development, while customers prioritise proactive efforts to avoid hazardous content in our products. We will expand our dialogues with partners and other stakeholders to adapt our business strategy accordingly.

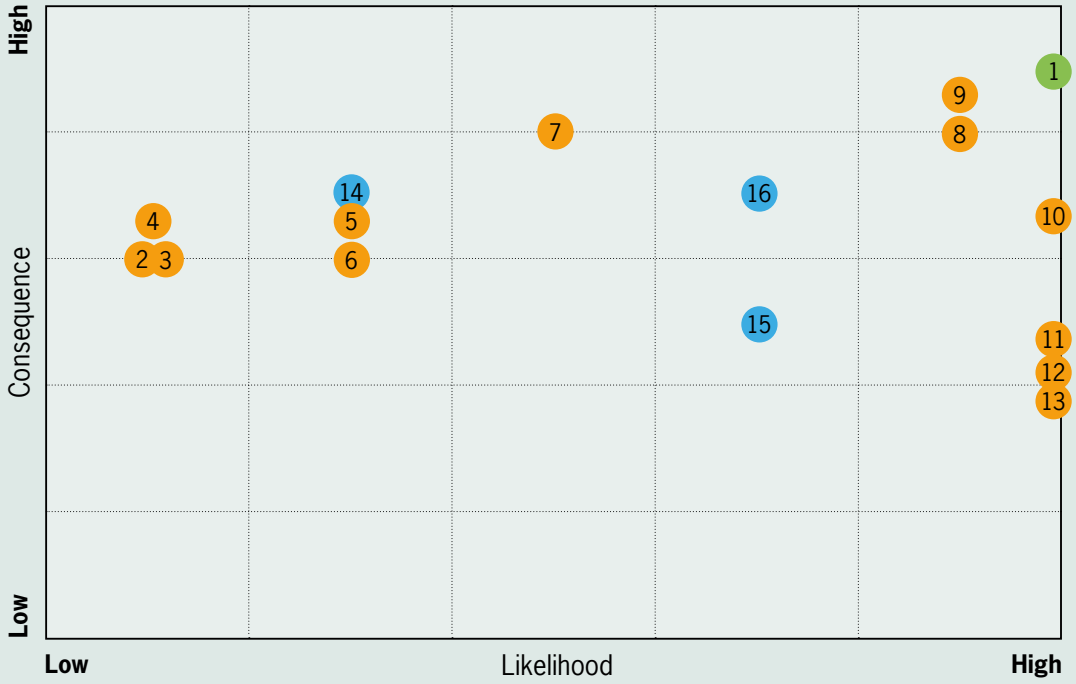
In the social domain, we continuously address issues such as preventing underage employment and ensuring a healthy and safe working environment. We have identified material financial risks related to talent shortages and high staff turnover rates. We recognise the need to increase our understanding of our partners in the value chain, including their suppliers, to better comprehend the social conditions of workers. We are currently reviewing and formulating new policies in these areas. We are also enhancing our data gathering processes, as well as developing targets, KPIs, and action plans to systematically address and mitigate material issues.

Sustainability governance
We have established a steering group for sustainability governance, including the double materiality assessment process. This group comprises five management team members and our Global Vice President of Sustainability. The group discusses and decides on identified material issues, policies, action plans, targets, and any improvements in our sustainability processes.

2024 Double Materiality Assessment result

The diagram shows the results of our first DMA. However, DMA is a process that will be repeated annually. We are refining our processes to gather data from the value chain and may identify more material issues in the future. Additionally, some issues we currently consider material might be assessed as non-material in the future, once we have gathered more information and our mitigating actions have reduced their consequences or likelihood.

Read more details on the next page.



Material impact areas

1	Protection of health, processes, products and environment
2	Child labour in own workforce
3	Working conditions, own workforce
4	Forced or child labour in the value chain
5	Working conditions in the value chain
6	Equal treatment and opportunities in the value chain
7	Hazardous substances in products
8	Fossil energy in own operations
9	Fossil energy in the value chain
10	Energy resources, in own operations
11	Low recycling degree of sold products
12	Finite resource use in own operations
13	Waste from own operations

Financial risks

14	Climate adaptation, severe weather
15	Talent shortage
16	High staff turnover

Increased awareness and a platform for measurable improvements thanks to DMA

The process of Double Materiality Assessment (DMA) has increased our understanding of the complexity of sustainability and how we impact or might impact both people and environment both directly and indirectly through our business relationships. Staying informed about the impact of our business across the value chain – and continuously adapting to new insights and evolving stakeholder and societal expectations – is a constant challenge.

Here are two examples:

Hazardous substances in products
We strive to manufacture and sell products that are free from hazardous substances. However, this is an ongoing challenge, as new substances are continually identified as hazardous, leading to evolving restrictions and regulations.

To stay ahead, we must strengthen our process for monitoring legislative developments – including early-stage discussions – and integrate this knowledge into product development. Additionally, we need to be prepared to phase out hazardous materials from existing products.

Child- and forced labour
During our DMA we identified child and forced labour as a material risk. While we did not find any cases, we recognised that we cannot entirely rule out that it exists somewhere in our complex value chain. Given our commitment to ethical practices, we must take a closer look at these risks – both within our own operations and among our suppliers – to ensure responsible and sustainable business practices.

Although the probability of child labour in own operations is low the impact on the affected individual could be high which emphasises the need for strict enforcement of our labour policies and recruitment practices.

Our Employee Code of Conduct training programs aim to educate employees about their rights and the company's policies against child and forced labour. We also continue to ensure anonymity and protection for whistleblowers to encourage reporting of forced labour practices.

Our goal is for all suppliers – not just new ones but also those we have worked with for years – to sign our updated General Supply Agreement. This agreement includes the Camfil Code of Conduct and details about our Whistleblowing function. However, this is just the beginning. We will continue to strengthen our risk assessment processes and take further action as our knowledge grows.

Our sustainability targets and KPIs

Sustainability area	Goal	Target 2025	Result 2023	Result 2024	Status	UN SDG	Risk	Governance
Sustainable products and innovation	Reduced energy consumption for Camfil´s customers.	5% increase in sales of filters with Eurovent classification A or A+.	26% increase	**5% increase**	Energy use continues to be an important competitive factor because it improves customers' energy performance, which also reduces their costs.		Increased energy consumption by the end users, which leads to increased CO_2 emissions.	The products are certified by Eurovent. Train and inform the sales force and end users in life cycle costing tools.
Sustainable production	Reduced energy use in factories, increased utilisation rate of raw materials and reduced production waste.	2% reduced energy use relative to production cost of goods sold (CoGS).	11% increase	**7% increase**	The outcome over the past two years has been on the rise. However, compared to 2021, the year before the latest wave of inflation, this year's outcome represents a decrease of 11%.		Increased emissions of carbon dioxide and air pollution, unnecessary consumption of natural resources and an increased cost for the Group.	The businesses regularly measure and report - in Camfil's dedicated system - the parameters needed to be able to calculate and analyse the key figures in this area.
		2 factories per year where the Group's software for measuring yield rates is put into operation.	1 factory	**2 factories**	Implementation is connected to the roll-out of new ERP systems in the countries.			
		1% reduction in production waste relative to production cost of goods sold (CoGS).	12% increase	**16% increase**	The outcome has been increasing over the past two years. However, compared to 2021, the year before the most recent wave of inflation, this year's outcome shows a decrease of 11%.			
Sustainable operation	Reduction of the company´s greenhouse gas emissions, scope 1 & 2 according to the Greenhouse Gas Protocol standard.	Target 2030: To be defined.	31,9 kton	**33,3 kton**	The increase in 2024 is due to expanding operations and the fact that our measures have not yet taken effect.		Negative climate impact.	Global policy developed and projects to reduce emissions launched.
		Target not quantified yet. Reduction of greenhouse gas emissions in relation to production cost of goods sold (COGS) compared to the previous year.	–	**4,6% increase**	The increase is due to growing operations and the fact that our measures have not yet taken effect.			

Sustainability area	Goal	Target 2025	Result 2023	Result 2024	Status	UN SDG	Risk	Governance
Human rights	Foster a workplace that upholds human rights and champions diversity.	Target 2030: Increase the share of women in the company to 45%. Increase the share of women in leadership roles to 35%	–	**35%** women in the company **26%** women in leadership roles	The goal was adopted in 2024, which is our baseline year		Difficult to find and retain staff	The Owner's Directive, our code of conduct and global Diversity and Equal Opportunities policy. The policy is available in 15 languages.
		100% of new employees have participated in the Group's Code of Conduct training within 12 months of joining the company.	85%	**75%**	Ongoing training efforts.		Risk to our image and reputation. Impact on the brand and more difficult to recruit and retain staff.	The code of conduct describes our shared corporate culture and clarifies how goals and values affect everyday actions.
Safe & healthy workplaces	Promote a culture of safety and zero-harm to ensure the health and well-being of our workforce	2.5 OSHA ratio	2,8 OSHA ratio	**1,7 OSHA ratio**	Awareness and training initiatives underway		Increased risk of workplace-related illnesses or workplace accidents. In the long run, the Group's reputation as an employer.	The global Health & Safety policy is implemented locally and is available in several languages. During 2024, the policy was updated to include contractors and agency workers.
Anti-corruption & trade compliance	Zero tolerance for bribery and corruption.	100% of designated target groups will participate in annual training on anti-corruption, sanctions and trade barriers. For details, see page 28.	57% participated in Anti-Bribery and Corruption (Basic) 57% participated in Global Anti-Corruption (Advanced) 62% participated in Basic Trade Compliance Training	**70%** completed Anti-Bribery and Corruption (Basic) **72%** completed Global Anti-Corruption (Advanced) **61%** participated in Basic Trade Compliance Training	The ambitious goals were not achieved in 2024, even though the overall result meant an improvement. During 2025, we will work with leadership and extended targeted reminders regarding the educations to improve the result.		There is a risk that the Group's reputation will be negatively affected and lead to financial consequences	The Owner's Directive, the trade compliance policy, code of conduct. Whistleblower function set up with third parties to ensure anonymity, available in 15 languages.

Sustainability area	Goal	Target 2025	Result 2023	Result 2024	Status	UN SDG	Risk	Governance
Sustainable transport	Reduce the climate impact of transport. Environmental requirements specified in all tenders and part of carrier selection process.	Use more energy efficient transport (road to rail) resulting in 150 tonnes CO_2 reduction.	110 ton CO_2 (target was 100 ton CO_2) saving shifting from road to intermodal from Camfil Riverdale factory to customer in TX USA.	No additional volumes moved from road to rail, partly due to lack of reliable rail services. (Target was 150 ton CO_2)	Continued work on reducing climate impact from transport through review of freight volumes and shipping methods.		Increased CO_2 emissions, unnessary consumption of natural resources and an increased cost for the Group.	Procurement requirements for freight forwarders and code of conduct for partner companies.
		Conduct 3 group-wide procurement procedures including environmental requirements.	One tender completed with environmental requirements part of selection criterias.	**One tender completed** with environmental requirements part of selection criterias.				
IT security and data protection	Increase awareness of cybersecurity.	90% participation of active users in the IT security training programme.	89% participated	**86% participated**	Ongoing training efforts		Untrained staff can result in data breaches, business interruptions and increased costs for the Group.	Information security policies and guidelines.

Camfil – a global leader in Air Filters and Clean Air Solutions.

For more than half a century, Camfil has been helping people breathe cleaner air. As a leading manufacturer of premium clean air solutions, we provide commercial and industrial systems for air filtration and air pollution control that improve worker and equipment productivity, minimise energy use, and benefit human health and the environment.

We firmly believe that the best solutions for our customers are the best solutions for our planet, too. That's why every step of the way – from design to delivery and across the product life cycle – we consider the impact of what we do on people and on the world around us. Through a fresh approach to problem-solving, innovative design, precise process control and a strong customer focus we aim to conserve more, use less and find better ways – so we can all breathe easier.

The Camfil Group is headquartered in Stockholm, Sweden, and has 29 manufacturing sites, six R&D centres, local sales offices in 35+ countries, and about 5 700 employees and growing. We proudly serve and support customers in a wide variety of industries and in communities across the world. To discover how Camfil can help you to protect people, processes and the environment, visit us at www.camfil.com.

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