

# Sustainability Report 2021

CAVERION CORPORATION



We enable performance  
and people's wellbeing in  
smart and sustainable  
built environment

# Table of contents

## Our approach | Building sustainable performance ..... 4

- From the CEO ..... 6
- Sustainability highlights ..... 7
- Sustainability targets ..... 8

## Environment | Towards a carbon-positive future ..... 10

- Our footprint ..... 11
- Our handprint ..... 13
- Some examples of our services ..... 15

## Social | Our people are key to our success ..... 16

- Key figures ..... 18
- Work safety and wellbeing at work ..... 19
- Developing competencies and our Building Performance culture ..... 21
- Diversity, equity and inclusion ..... 22
- Reward ..... 23

## Governance | Ethical operating culture ..... 24

- Leading sustainability ..... 25
- Stakeholder engagement ..... 27
- Human rights ..... 29
- Anti-corruption and bribery ..... 30
- Digital responsibility ..... 31
- GRI INDEX ..... 32**



Our approach



Environment



Social



Governance



Our approach | Building sustainable performance

By making built environment smart and sustainable, Caverion enables performance and people's wellbeing. Customers can trust our expert guidance during the entire lifecycle of their buildings, infrastructure or industrial sites and processes: from advisory services to design & build, projects, technical and industrial maintenance as well as facility management.

Our customers are supported by more than 14,000 professionals in 10 countries in Northern and Central Europe. Our revenue in 2021 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki. Caverion's head office is located in Vantaa, Finland.

**Personnel by division**

- Finland 20%
- Sweden 18%
- Norway 16%
- Industry 16%
- Germany 15%
- Austria 6%
- Other countries 4%
- Denmark 4%
- Group Services 1%



**Revenue by division**

- Sweden 20%
- Finland 19%
- Germany 17%
- Norway 16%
- Industry 12%
- Austria 9%
- Denmark 4%
- Other countries 3%



**Revenue by customer segment**

- Industry 33%
- Real Estate Users 25%
- Public Sector 16%
- General Contractors 14%
- Real Estate Investors and Developers 13%



## From the CEO



We made good progress in our sustainability work in 2021. Our purpose of enabling performance and people's wellbeing in smart and sustainable built environment guided us through the pandemic. In 2021, our handprint was already double the size of our footprint, a good milestone towards our 2030 target of handprint 10 times the size of our footprint.

### Our people – at the core of everything we do

Our more than 14,000 employees are what Caverion is all about. They are the ones ensuring building performance and building our brand by serving our customers every day. It is my top priority to make sure that everyone can work in a safe and healthy work environment every day. Therefore I am very happy that we were able to continue our trend of reducing our LTIFR in 2021. It was lower than ever and is amongst the best in our field. We clearly see that our preventive and proactive measures, that have become an integral part of our Building Performance culture, are showing results. However, we will continue focusing on making Caverion an even safer workplace.

Despite the pandemic, we offered last year apprenticeships to more than 800 young professionals– future building performers looking to make a difference in a job with a powerful purpose.

We believe that diversity, equity and inclusion create a great Building Performance culture and enable us to serve our customers in the best possible way. Therefore the work to enhance these topics is a high priority for us.

### Towards a carbon-neutral society

We have set ourselves ambitious sustainability targets. Already now we are providing a handprint that is double the size of our footprint (Scope 1-2). By 2030, our goal is to achieve a handprint ten times bigger compared to the footprint. We help our customers reach their own sustainability targets and thus improve our own handprint in the environment we operate in – this is what enabling performance and wellbeing in smart and sustainable built environments means.

We committed to the UN Global Compact and Sustainable Development Goals in early 2021, and most recently in early 2022 we joined the Science Based Targets initiative, to further reinforce our commitment to contributing to the fight against climate change with the solutions and services we provide.

Sustainability is one of our core strategic themes, also in the future. We will continue work to look for progress in all of our four focus ESG areas: caring for our people, decreasing our footprint, increasing our handprint and ensuring sustainable value chain.

**Jacob Götzsche**

## Sustainability highlights 2021



### Innovation: Turning condensation heat from supermarket into clean energy

In cooperation with the retail chain Osuuskauppa Arina and the energy company Oulun Energia, we developed an innovative solution that captures condensation heat from the CO2 refrigeration and the heat pump energy in supermarkets to feed clean energy into the district heating grid. The first grocery store to utilise this technology will open in Oulu, Finland in spring 2022.



### Electric service cars are the future

For example in Norway, about 75 fossil fuelled service vehicles were replaced with EVs in 2021. During the coming years, the replacement rate will be approximately 200 new cars every year in Norway alone. We aim to significantly increase the share of electric cars throughout our company in the future. In addition, Caverion is one of the leading installers of EV charging infrastructure in Sweden and Norway.



### Baltic Sea at the heart of Caverion

The Baltic Sea is our geographical heart. In 2021, we challenged our customers, employees and followers to learn more and act around smart cities and sustainability. For every activity, points were earned. For every point collected, we will make a 1€ donation to the John Nurminen Foundation towards efforts to save the Baltic Sea and its heritage for future generations.



### Our safety improvement continued

We care about the safety, health and wellbeing of our people. In 2021, we continued the systematic improvement of our safety and reached an all-time low LTIFR level of 4.0. Proactive safety work will continue to be our focus in the future as our goal is zero accidents.



### Optimal campus conditions for 25 years

Over 1,900 children in daycare as well as elementary and secondary schools in Vienna, Austria get to enjoy new sustainable facilities. Caverion guarantees optimal indoor conditions and energy efficiency at the new campuses for 25 years after completion.



### Supporting smart building technology research at Aalto University

We are partnering with Aalto University for the development and education and research of smart building technology and smart buildings. Caverion is committed to financially supporting the Intelligent Buildings Doctoral school in Finland for the next five years.

### Campaign to prevent harassment

We believe that diversity and inclusiveness are critical elements in creating value for our customers, business partners, employees and shareholders. In November 2021, we launched a campaign in Norway to prevent harassment. The aim of the campaign is to make it clear that we do not tolerate bullying, discrimination or harassment in the workplace. The campaign has received very positive feedback and awareness.

## Sustainability targets

We are committed to the target that our positive carbon handprint will be 5 times greater than our carbon footprint (Scope 1-2) by 2025 and 10 times greater by 2030. The climate targets will be reached, among other things, by improving our own and our customers' energy efficiency, by increasing the use of renewables in built environment and by managing service and supply chains responsibly.

We have defined four ESG focus areas until 2025 which support us in reaching the sustainability targets:

- > **Decreasing our footprint**
- > **Increasing our handprint**
- > **Caring for our people**
- > **Ensuring sustainable value chain**

For each of these focus areas we have set group-wide KPI's and action plans. The targets are related to our carbon footprint and handprint, diversity, safety, sustainability training, and supply chain management. Together with our ambitious climate targets we foster the wellbeing of our own employees and those of our partners. We aim that our employees work with meaningful tasks that have a great impact on our customers' business, our environment and future. We also focus on providing a diverse work environment for all employees.

Since 2021 Caverion is a proud member of the UN Global Compact (UNGC), the world's largest corporate sustainability initiative. By signing the Global Compact, we are committed to incorporating the initiative and its principles into our strategy and building performance culture – and communicating them to our employees, owners, suppliers, partners, customers and the rest of our community.

The Sustainable Development Goals (SDGs) particularly linking with our sustainability targets and KPIs are:

- > Good health and wellbeing
- > Gender equality
- > Decent work and economic growth
- > Industry, Innovation, and Infrastructure
- > Sustainable cities and communities
- > Climate action

In February 2022, Caverion committed to the Science Based Targets initiative (SBTi) which is driving ambitious climate actions. SBTi enables companies to set science-based emissions reduction targets in line with the Paris Climate Agreement and reducing global warming to 1.5 degrees. We will continue the work in defining our Scope 1-3 emission targets during 2022, based on the world-wide Greenhouse gas emission calculation standard GHG Protocol and SBTi process.



**Our sustainability targets**

Focus area	KPI	Definition of KPI	Actions	2020	2021	Target 2025	Linking SDG
Decreasing Caverion's footprint	Total carbon footprint defined and measured	The material Scope 1-3 emission categories defined. All emissions from those material categories measured.	Continued Scope 1-2 measurement. Scope 3 categories defined and first rough measurements on total Scope 3 emissions.	66%	80%	100%	
Increasing Caverion's handprint	Our offering has a defined carbon handprint	Define carbon handprint for Caverion offering. The carbon handprint impact measured for customers and society.	Collaboration with key suppliers and engaging customers to offering development and handprint measurements.	-	20%	100%	  
Increasing Caverion's handprint	Carbon handprint over footprint (Scope 1-2)	Caverion offering's carbon savings for customers and society in relation to Caverion own Scope 1-2 carbon emissions.	Expanded carbon emission calculations and increased sales with a positive handprint, with simultaneous own carbon footprint reductions (Scope 1-2).	> 1x	> 2x	5x	  
Caring for our people	Lost Time Injury Frequency Rate (LTIFR)	LTIFR refers to the amount or number of lost time injuries per 1,000,000 hours worked.	Investing in systematic safety work and strong proactive measures in safety.	4.2	4.0	<2	
Caring for our people	Share of female employees	Share of female employees.	Created a plan for longer term activities, started building awareness and local specific actions.	11%	11%	15%	
Caring for our people	Our employees trained in sustainability	Number of employees (excl. temporary, inactive, etc. employees) who have conducted sustainability related eLearnings: Sustainability, Safety and Code of Conduct (CoC).	E- Sustainability eLearning (to be launched in 2022) S- Safety eLearning 86 % G- CoC eLearning 92 %	-	89%	100%	
Ensuring sustainable value chain	Supplier Code of Conduct (SCoC) sign-off rate	Share of purchase volume of suppliers who have approved Caverion SCoC or who have a CoC/SCoC which Caverion has approved.	Follow-up integrated in procurement reporting.	63%	66%	90%	
Ensuring sustainable value chain	Our tender requests include sustainability criteria	Sustainability criteria for tender requests defined. Include sustainability criteria in all the major tender requests.	Plan and roadmap created for tracking of tenders.	-	-	100%	



Environment | Towards a  
carbon-positive future

## Towards a carbon-positive future

### Contributing to the United Nation's Social Development Goals:



### Key performance indicators:

	2021 Actual	2025 Target
<b>Decreasing our footprint and increasing our handprint</b>		
Total carbon footprint defined and measured	80%	100%
Our offering has a defined carbon handprint	20%	100%
Carbon handprint over footprint (Scope 1-2)	>2x	5x

## Our footprint

The emissions from our own operations (Scope 1-2) are rather moderate as our business focuses on installation and services rather than physical product manufacturing. In 2021 the CO2 emissions of our service vehicle fleet were again more substantial than the emissions from our facilities.

### Scope 1 emissions actively managed

In order to mitigate service fleet emissions, we are focusing on increasing remote services, optimising routes as well as increasing the use of biofuels and electric vehicles. Our service fleet in 2021 consisted of 4,300 vehicles. The CO2 emissions of our service fleet remained on the same level as previous year at around 15,000 tCO2. 95% of the fuel used by vehicle fleet is diesel, with an increasing share of biodiesels in use. Promoting ecological driving

behaviour, efficient route planning and reduced pick-ups are also important ways to reduce Scope 1 emissions. Introducing a more environmentally friendly vehicle fleet is a priority in our divisions with Norway and Sweden being at the forefront of the implementation.

### Scope 2: towards renewable energy in buildings

Scope 2 emissions are mainly from the purchased electricity, heating and cooling in our leased office buildings. We are committed to increasing the share of renewable energy use in our own buildings as well as to implementing everyday energy efficiency activities, which have already been deployed at company headquarters and multiple other locations. In some of our countries, we are already shifting to 100% renewable energy use in 2022.

### Scope 3 emissions screened for the first time

In 2021, we conducted a comprehensive study and estimation of Scope 3 emissions for the first time. To do so, we screened all the Scope 3 emission categories and identified the purchased goods and services as well as the use of sold products as the biggest emission sources. We aim to be the frontrunner in our industry in carbon footprint and handprint work. Therefore, we are taking a challenging yet decisive route in calculating Scope 3 emissions. We are aiming to improve the accuracy of carbon calculations and to be able to compare them year-on-year. Based on our estimate, Scope 3 accounts for over 90% of our total value chain emissions. The aim is to externally communicate emissions for each Scope 3 category in the future.

Under the Scope 3 category purchased goods and services, materials related to electricity and HVAC are the largest portion of our material use. By working with our suppliers, we ensure that the existing and new products we install are fit for circularity. We also aim to calculate the environmental footprint of the key solutions and services that we provide to our customers. A collaboration with key suppliers is planned to reduce the emissions and the waste generated by the products.

Acknowledging the biggest Scope 3 emission sources, we aim to further improve and mitigate the environmental impacts the products we offer have on customers and thus to expand our carbon handprint. Examples of our sold products in customer use are heat pumps, refrigeration and cooling systems.

The figures concerning Scope 1-2 emissions cover the entire business operations of the Caverion Group. The calculations are mainly based on real consumption data. In some countries, part of the total consumption has been estimated in cases where exact data is available for only some of the consumption.

*For 2021 data, we made significant updates for the Scope 2 electricity and district heat emission factors, which have an effect on the 2021 figures.*

Fuel consumption (direct energy) (1,000 l)	2019	2020	2021
Petrol	699	493	446
Diesel	7,920	6,525	7,203
Bio diesel*			121
Light fuel oil	14	3	35
Natural gas (1,000 m3)	335	125	402
LPG	17	24	6
<b>Energy consumption (indirect energy) (GWh)</b>			
Electricity	13.1	13.6	10.7
Electricity (green, renewable)*	*	*	13.1
District heating	10.6	11.1	9.1
District heating (green, renewable)*			0.03
District cooling*			0.03
District cooling (green, renewable)*			0.08
Geothermal	0.1	0.1	0.1
<b>Total</b>	<b>23.7</b>	<b>24.8</b>	<b>33.1</b>

\*New measurement 2021, previously all reported under non-renewable

**Scope 1**

CO2 emissions from direct energy sources, tonnes	2019	2020	2021
CO2 emissions, petrol	1,595	1,121	1,119
CO2 emissions, diesel	21,028	17,461	19,335
CO2 emissions bio diesel*			4
CO2 emissions, light fuel oil	2	9	16
CO2 emissions, natural gas	631	236	813
CO2 emissions, LPG	28	39	10
<b>Total direct CO2 emissions</b>	<b>23,285</b>	<b>18,866</b>	<b>25,055</b>

**Scope 2**

CO2 emissions from indirect energy sources, tonnes (market-based)	2019	2020	2021
CO2 emissions, electricity	4,628	2,218	3,930
CO2 emissions, district heating	1,523	1,585	1,627
CO2 emissions district cooling*			12
CO2 emissions, geothermal	10	6	10
<b>Total indirect CO2 emissions</b>	<b>6,162</b>	<b>3,809</b>	<b>3,701 **</b>

Direct and indirect CO2 emissions, total	2019	2020	2021
	<b>29,447</b>	<b>22,675</b>	<b>28,765</b>

Scope 3 *** CO2 emissions, tonnes	2019	2020	2021
Business travel, air travel CO2 emissions	1,778	28.8	26.8

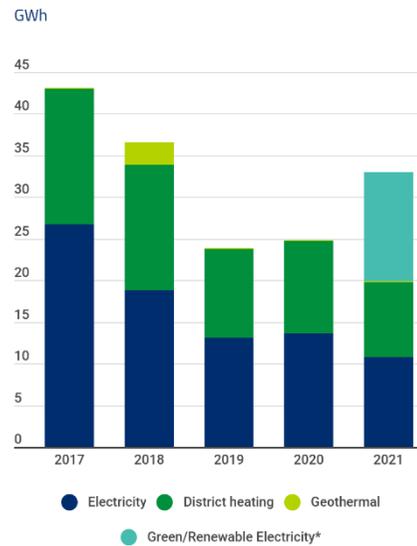
Intensity ratios	2019	2020	2021
Direct and indirect CO2 emissions/revenue (mEUR)	16.5	10.5	13.4

\* New measurement 2021

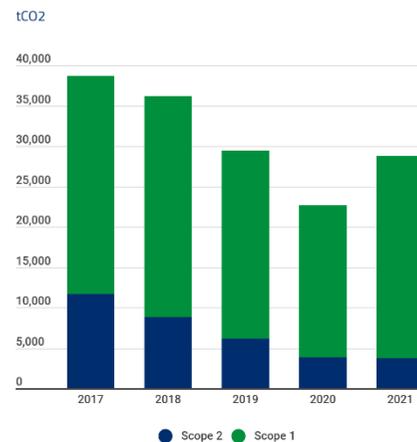
\*\* Total Scope 2 CO2 emissions from indirect energy sources, tonnes (location-based: 1,888 tCO2)

\*\*\* More detailed Scope 3 emissions measurements will be calculated in 2022, linked to our SBT work. Business travel is a small percentage of the total Scope 3 emissions.

**Indirect energy consumption**



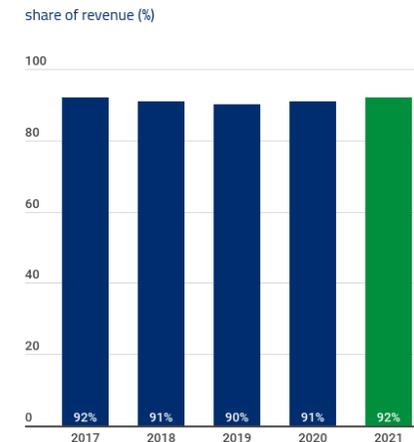
**Scope 1 & 2 CO2 emissions**



**Certified environmental management systems**

Our environmental management systems are certified to the international standard ISO 14001. These certifications covered 92% of our business in 2021.

**ISO 14001 certified business**



## Our handprint

As sustainability needs are growing rapidly, we are well positioned to help provide a sustainable and digital future for our customers and the whole society. We offer expert guidance throughout the entire lifecycle of buildings, infrastructure and industrial sites and processes. Our focus is on delivering long-lasting benefits by bringing together people, technology, and data.

Our growth in sustainable smart solutions is supported by the joint need to fight climate change and the other megatrends, such as the increasing digitalisation and urbanisation. We are continuously improving and expanding our smart technology and digital solution offering to increase customer value and our carbon handprint.

### Europe is driving for change

Increasing awareness of sustainability is supported by both EU-driven regulations and national legislations setting higher demands for energy efficiency and carbon-neutrality. This is further accelerated by the end-users' general request for a more environmentally friendly built environment.

The [Energy Performance of Buildings Directive \(EPBD\)](#) requires all new buildings from 2021 to be nearly zero-energy buildings. The suggested EPBD revision will go even further aiming to establish new Minimum Energy Performance Standard for both existing and new buildings. This is part of the EU's "Fit for 55" climate package and supports the Renovation Wave strategy:

- The "Fit for 55" climate package proposes to make the EU's climate, energy, transport and taxation policies fit for reducing net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.
- The objective of the European Commission's [Renovation Wave strategy](#) is to at least double the annual energy renovation rate of residential and non-residential buildings by 2030. Mobilising forces at all levels towards these goals is expected to result in 35 million building units renovated by 2030. The increased rate and depth of renovation will have to be maintained and increased also post-2030 to reach EU-wide climate neutrality by 2050.

Additionally, the [EU taxonomy](#) for sustainable activities combined with heightened customer ambitions are driving the demand for projects and services that result in a positive carbon handprint. Also national and EU-level corona-related stimulus packages have been focusing on sustainable investments over the coming years.



## Helping our customers to achieve their sustainability targets

There is an increased market demand for services supporting sustainability, such as improved energy efficiency and better indoor climate. We have a special focus on sustainability both in Smart Technologies as well as in digital solutions development. In refrigeration, as an example, there is a technical change ongoing from environmentally harmful F-gases into CO<sub>2</sub>-based refrigeration, providing increased need for upgrades and modernisations. Caverion is at the forefront of providing sustainable cooling alternatives and refrigeration automation technology. The sustainability trend and legislations are also increasing the demand for building automation upgrades.

Many of our customers have already committed to ambitious emission reductions or other sustainability targets. We can help our customers in reaching their goals with concrete measures.

### The main parts of our handprint accumulate from:

- > smart building automation,
- > smart heating and cooling,
- > sustainable refrigeration,
- > industrial solutions,
- > EV charging,
- > solar panels,
- > remote centre services,
- > energy management,
- > Energy Performance Contracting (EPC),
- > lifecycle projects and
- > advisory services.

These solutions offer major CO<sub>2</sub>-saving capabilities for our customers and the society.

Our annual EPC CO<sub>2</sub> savings alone cover our Scope 1–2 emissions. If energy management and EV charging are included in our calculation, we are already saving twice the CO<sub>2</sub> amount of our own Scope 1–2 footprint. As we add more services to our

calculations and carry out more services with a positive handprint impact, we will be well positioned for sustainable growth and achieving our target of our carbon handprint being five times greater than our carbon footprint (Scope 1-2) by 2025.

### EU Taxonomy: 33% of revenue EU Taxonomy eligible

In 2021, 33% of our revenue was considered eligible with EU Taxonomy. With these eligibility levels, we demonstrate our strong position in environment and climate protection.

We have identified close to 30 EU taxonomy activities in seven sectors of economic activity. The most significant sectors for us include Construction & Real Estate and Energy, together representing approximately 87% of the total EU taxonomy eligible revenue.

**More information about EU Taxonomy and our calculation principles is available on our website.**

## In 2021, our handprint was double the size of our footprint



\* Own fuel and energy consumption

<sup>1</sup> Installation and maintenance of EV charging points

<sup>2</sup> Remote centre services, energy consulting and other energy management services

<sup>3</sup> Energy efficiency measures for buildings combined with guaranteed results

# Some examples of our services of how we make buildings, industries and infrastructures more smart and sustainable

## Building automation

The Building Management System (BMS) and building automation integrates all the functionalities of a building into a single, easily controllable system. Building automation has a large impact on the management of the property's conditions, energy-efficiency and end user satisfaction.

## Refrigeration

Refrigeration plays a massive role in the energy consumption of buildings. For example, in supermarkets it can account for up to 50% of the total energy use. We provide environmentally friendly, cost-efficient and scalable refrigeration solutions and support customers in their change from conventional refrigerants to environmentally friendly CO2 refrigeration.

## Lifecycle management

To maximise long-term value, design, construction, maintenance and modernisation should all be viewed from a lifecycle perspective. We guarantee the reliable functionality, high energy efficiency and healthy indoor climate of the property for the entire contract period, up to 25 years.

## EV charging stations

Electric vehicles (EV) are an important part of smart and sustainable cities. The installation and maintenance of charging stations requires extensive technical expertise and certified experience. We can help with the entire process and enable mobility with low emissions.



## Power plant and industry maintenance

In our longterm operations and maintenance partnerships, we increase reliability, safety and sustainability. Effective shutdown services reduce the downtime of planned maintenance and increase the lifecycle of machinery.

## Remote centre services

Cost-efficiency and response times can be improved and climate impacts mitigated with modern digital remote monitoring and control. Our data shows that over 90% of building management system alarms do not require a physical site visit.

## Advisory services and consulting

Creating a clear path to the future: our Consulting Services for sustainable results include a Sustainability Footprint Advisory, Energy Advice, Technical Advice and the Smart Readiness Indicator (SRI) consulting service.

## Energy Performance Contracting (EPC)

EPC is a long-term contract where different energy efficiency means and investments are financed by savings in energy costs. Typical EPC customers are municipalities and private sector industries.

## Caverion SmartView

Caverion SmartView provides an overview of all building data in a single platform. It helps customers to follow the performance of their buildings to optimise conditions and reduce costs while improving end-user satisfaction, and reducing the properties' carbon footprint.



Social | Our people are key  
to our success

## Our people are key to our success

### Contributing to the United Nation’s Social Development Goals:



### Key performance indicators:

	2021 Actual	2025 Target
<b>Caring for our people</b>		
Lost time Injury Frequency Rate (LTIFR)	4.0	<2
Share of female employees	11%	15%
Our employees are trained in sustainability	50%	100%

In 2021, we continued to build our capabilities in becoming a leading service company and selective master of projects as well as being a forerunner especially in digital solutions and smart technologies. To achieve these ambitious business targets, we want to become the most attractive employer in our industry both for our current employees as well as our potential future employees.

Our people are the interface to our customers in everything we do. We want to offer a working environment where everyone can perform at their highest potential and provide an excellent service experience to our customers. In 2021, we further strengthened our common ways of working across our divisions and have developed our reporting in many people management areas.

The pandemic, megatrends, the world economy, and the increasing focus on sustainability have had a big impact on our

business and working conditions. We have continued working on our strategic focus areas in 2021:

- > top performance at every level,
- > inspiring leadership,
- > the right people in the right places and
- > professional growth.

### Our people are committed and motivated

In October 2021, we conducted our employee engagement survey Spirit. The response rate of 83% was above industry average.

Compared to the 2019 levels, all six indices we follow have either improved (Performance, Leadership, Safety & Wellbeing) or retained the same level (Engagement, Team), despite the Covid-19 related challenges.

### Some key highlights of the survey:

- > **96%** of our people take safety as a personal responsibility
- > **92%** are willing to make an extra effort to make the company and their team more successful
- > **92%** say that providing excellent customer service is a top priority in their team
- > **91%** feel respected by their colleagues
- > **84%** are motivated in their work
- > **84%** say they value diversity in their team

As in previous years, we go through the results in all teams across our organisation. Each team defines their development actions, and we follow the development also on the division and group levels. Based on the 2021 results, we will pay attention especially to feedback culture, performance follow-up and skills development.

### Changes in personnel in 2021

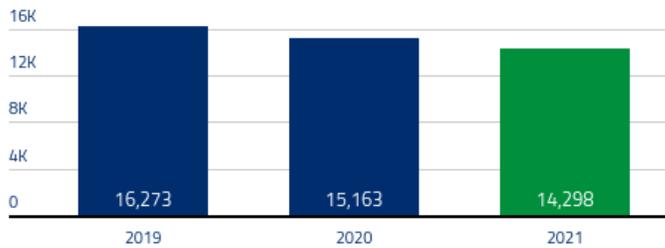
At the end of 2021, Caverion employed 14,298 people in 10 countries. Caverion’s personnel decreased by 6% in 2021. The main impact on headcount came from the divestment of our subsidiary in Russia. The voluntary turnover rate in 2021 was 9.5%.

Caverion completed seven acquisitions during 2021, through which more than 100 new professionals joined our company. Three of the acquisitions were completed in Austria, and others in Sweden, Norway, Germany and Finland. With these acquisitions, we strengthened our capability in the areas of industrial design, ventilation, cooling & air conditioning, security solutions, automation and cleanroom.

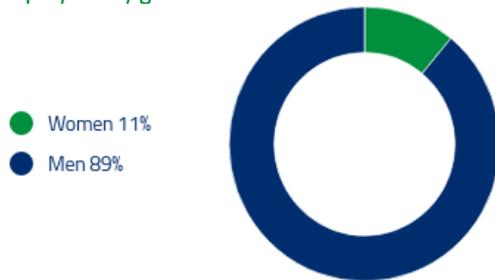
As in the previous year, the decrease in number of employees in 2021 was also still a result of the programs initiated in our Project and Service businesses to develop our ways of working and adjust operations to better meet future business needs.

## Key figures 2021

### Personnel at year's end



### Employees by gender



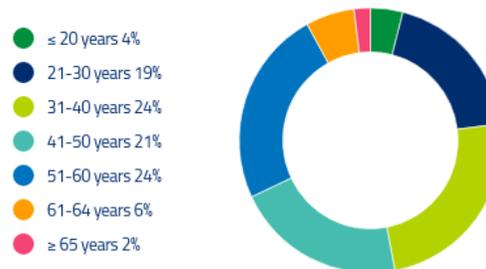
### Share of women in management (%)



### Non-salaried/salaried employees



### Age distribution of employees



	2019	2020	2021
Fixed-term employees (%)	7	6	6
Fixed-term employees, women and men (%)	13/87	12/88	12/88
Relative share of employees working part-time, women and men (%)	18.0/3.1	18.6/3.0	18.0/3.0
Training events (total)	2,000	3,000	10,000
Response rate in personnel survey (%)	85	-	83
Employees covered by collective bargaining agreements (%)	85	85	91

# 47

Nationalities

(2020: 48)

# 42 years

average age

(42)

# 10.7 years

average duration of employment

(10.3)

# 4.0

LTIFR\*

(4.2)

\* = Lost Time Injury Frequency Rate, the number of lost time injuries occurring in a workplace per 1 million man-hours worked

## Work safety and wellbeing at work

We care for the safety, health and wellbeing of all our people. A safe and prosperous working community is created together: we challenge all our employees to carry their own responsibility for work safety and wellbeing every day.

In 2021, the corona pandemic continued to impact us and caused further challenges for our safety and wellbeing. The situation highlighted the importance of leadership at all levels of our organisation. With responsible actions, we managed to keep Caverion's operational capability on a good level. Aside from following official regulations, we took the guidance from our customers into account and regularly instructed our employees through various channels. For example in Finland, face masks are now an integral part of safety equipment.

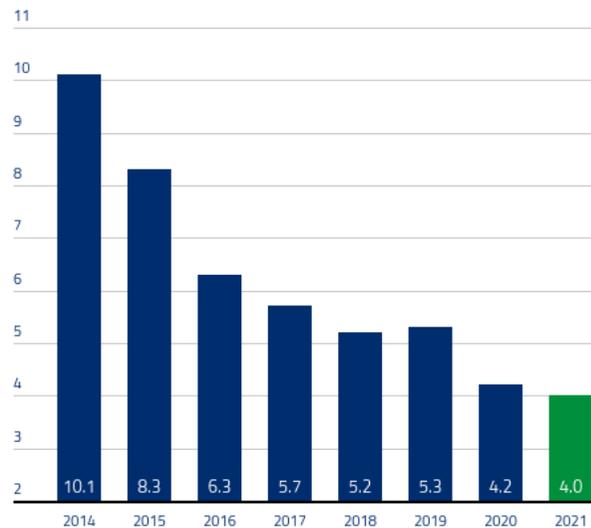
### Strong development in work safety continued

We are among the top performers in our field in terms of safety. Our accident frequency rate, LTIFR, was at a record low, at 4.0 (4.2). We continue to develop our ways of working and our long-term target is to get as close to zero as possible.

Every Caverion employee has the right and responsibility to perform their work in a safe and healthy environment – our mission is to guarantee a safe working environment and working methods, and lead proactive safety work.

In recent years, our work safety culture has taken major steps forward. As a result of our systematic approach, more and more attention is being drawn to issues that improve work safety. We strive to understand, for example, the root cause of each accident and spend more time on investigating it. We then develop relevant measures to prevent similar accident causes in the future.

LTIFR development 2014-2021



\* = Lost Time Injury Frequency Rate, the number of lost time injuries occurring in a workplace per 1 million man-hours worked

### Proactivity is key

We focus on proactive actions in everything we do. Anticipating risks always before starting the work is part of our work safety culture. In 2021, we introduced a new risk assessment eLearning encouraging and focusing on safe working methods.

Continuous development of our ways of working is also part of our work safety culture. We have improved the quality of our reporting to ensure it supports follow-up and management even better. We follow annual safety goals on the unit level.

In each of our divisions, we closely follow the implementation of proactive work safety measures. These include:

- > Safety risk assessments
- > Safety risk observations
- > Safety discussions and safety walks
- > Toolbox talks

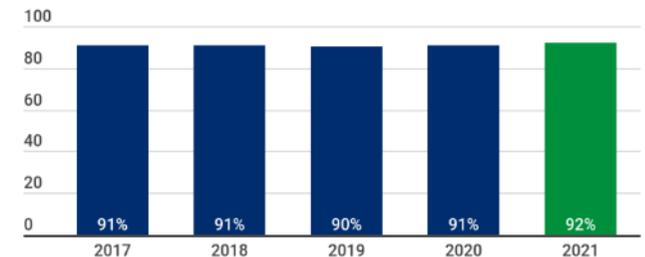
For example, in our Industry division we exceeded in our annual goals and implemented over 10,000 safety risk observations, over 9,000 toolbox talks and almost 7,000 safety discussions in the field. In addition, we completed over 9,000 safety risk assessments. In different countries, we also organised work safety theme days and campaigns.

### Certified safety management

Our occupational health and safety management systems are externally certified according to international standard ISO 45001. These certifications covered 92% of our business in 2021.

### OHSAS / ISO 45001 safety certified business

OHSAS share of revenue (%)



## Support for wellbeing at work

We offer a wide range of support and various tools for the wellbeing of our people. We work in close cooperation with occupational healthcare, consider health risks and support wellbeing of the individual, including coping with workload and returning to work through different initiatives. We have also clearly defined the working hours in each country and for each job. In our 2021 Spirit personnel survey, 73% of our employees felt they have a good work-life balance. We want to pay attention to this also in the future.

In 2021, we offered for example various wellbeing webinars for our employees. These webinars gave specific tools for the everyday and diverse way of working. In addition, for example in Finland we strengthened our line managers understanding of wellbeing management and capabilities. Through these training sessions, line managers are better equipped to support wellbeing and continuing performance.

The accumulated sick leave percentage (January–November 2021) was 4.6% (4.7%). Due to Covid-19, the level was clearly higher toward the end of the year. We continuously follow up our sick leave levels and take proactive actions to support the wellbeing and health of our employees.

### Caverion Map of Wellbeing

For us it is important that our employees feel well, are motivated and enjoy their job. The Caverion Map of Wellbeing guides our actions.



## Developing competencies and our Building Performance culture

We train and develop our people continuously. In 2021, our various development programs and training sessions had a total of 42,000 participants. We offered nearly 10,000 training and development events for our employees.

During the year, we offered apprenticeships to more than 800 young potentials across our company.

In Austria, for example, we collaborate with dual vocational education (Austrian Vocational Training Act) and the training regulations issued by the authorities. Eighty percent of the apprenticeship period is company-based training and twenty percent is education at part-time vocational schools. This dual system has ensured job-specific knowledge and skills as well as basic subject-related theory and general education for the new potentials in Austria.

In Norway, we also have a long tradition of offering apprentice positions for students in vocational schools. In 2021, we had a total of 260 apprentices in Norway.

### Our apprentices



### Focus on culture

Our culture shapes how we run our business, how things get done and how we communicate and treat each other. It describes what we care about, the things in which we are willing to invest, and the things that define us as a team. During 2021, we worked on our new values and value-based behaviour that set the foundation for our way of leading and working together. These will be published as part of our updated strategy on May 10, 2022.

### Mentoring program to promote our culture of cross-sharing

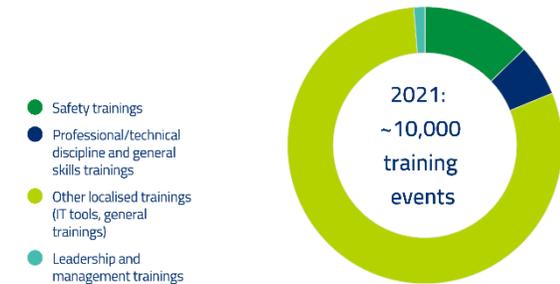
The second Caverion cross-mentoring program with mentees and mentors from four different divisions continued until June 2021. The aim of the mentoring program was to accelerate the development of key individuals and share best practices in business-critical areas, such as customer service, performance management, the service and project business as well as leadership-culture based on strategic targets. The program is highly appreciated across the company and will continue in 2022.

### In addition, our competence development in 2021 focused on:

- > Sales competence assessments – to gain more understanding where we currently are in our sales competence and further development
- > Project management eLearning – to share latest improvements and best practices for successful project execution
- > Performance Management 2.0 – to improve our service performance and service competences even further

Our company-wide common learning management system, Caverion Campus, was renewed in 2020-2021. Through Caverion Campus we can better support our employees' learning on a continuous basis, get visibility on our people's annual learning cycle as well as building and developing our common learning culture.

### Training events



## Diversity, equity and inclusion

We respect people as individuals, embrace difference and foster inclusion. In fact, diversity, equity and inclusion are high priorities for Caverion and therefore the work to enhance these topics is an integral part of our target to create a Building Performance culture and to become the most attractive employer. To us, diversity and inclusiveness are critical elements in creating value for our customers, business partners, employees and shareholders.

Wherever we operate, we are committed to creating a working environment that is inclusive, fair and flexible, and promotes personal and professional growth. Due to our industry, we also want to pay special attention to gender equality and our ability to offer an interesting and safe working environment for all.

We believe that through a diverse and inclusive work environment we will be able to be an attractive employer and further enhance our performance. It is important for us that all our employees feel included and valued.

We are humble, and we know that we are at the beginning of this journey, but we are committed to making a difference. In 2021, we have been building a frame for the activities that will take us further on this journey. Our divisions have worked on local activities and will continue to do so; we will have common company-wide activities embedded into our culture journey. We will also focus on creating awareness and interest by providing knowledge throughout the company.

For example in November 2021, we launched a campaign in Norway to prevent harassment. The aim of the campaign is to highlight that we do not tolerate any form of bullying, discrimination or harassment at the workplace. The campaign has received very positive feedback and generated awareness, both internally and externally.

[Read more about human rights on page 29.](#)



## Reward

We have a company-wide reward strategy, which is designed to support our intention of having top performance at every level within the guiding principle of Pay for Performance. The key reward principles, reward elements and practices are described in our Reward Guidelines, which are available to all our employees in local languages.

We treat our people in a fair and consistent manner and aim for a clear communication of reward. All reward related decisions must be approved at least by the manager's manager and HR to comply with our Corporate Governance Guidelines.

In 2021, our key reward focus was on the transfer of the Caverion wide annual reward and performance processes into our new people management system, allowing us to further harmonise our Pay for Performance implementation across our countries and bringing us one step further on our digitalisation journey.

We have recently updated our job structure enabling us to have enhanced transparency by job levels and improved equal pay analysis. Our aim is to pay equally for the same job with the same performance, taking into account, for example, the market benchmark.

Our Remuneration Report 2020 followed the new requirements from the Corporate Governance Code 2020 and gave our investors a clear picture of the 2020 remuneration of Caverion's governing bodies i.e., the Board of Directors and the President and CEO, and how their remuneration related to the company performance. It was chosen as the Best Remuneration Report 2020 in Finland in the mid-cap company category, following our earlier award for the Best Remuneration Policy in the same category, both awards being a much appreciated, tangible acknowledgement of our commitment to best practice, responsible reward policies and implementation.

## Golden Helmets for best strategy execution

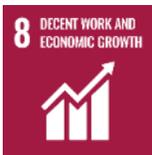
For the eighth time in our history, Golden Helmet awards were given to employees or teams for their excellent performance in our important strategic areas. All Caverion employees have the chance to nominate a colleague or team for the awards. In 2021, we received over 250 nominations and awarded six remarkable individuals and teams on their great achievements. In addition, a special lifetime award was given to acknowledge some very special achievements of an individual.



Governance | Ethical  
operating culture

## Ethical operating culture

### Contributing to the United Nation’s Social Development Goals:



### Key performance indicators:

	2021 Actual	2025 Target
<b>Ensuring sustainable value chain</b>		
Supplier Code of Conduct sign-off rate (%)	66%	>90%
Our tender requests include sustainability criteria		100%

## Leading sustainability

During the fall of 2021 we conducted comprehensive work to clarify our sustainability strategy. The objective was to ensure that sustainability is integrated into our overall strategy development. This helped to create a shared understanding of the role of sustainability in Caverion’s future strategy and business as well as sustainability opportunities and risks across the value chain. The work was conducted in a highly collaborative manner with sustainability-focused operational colleagues across all divisions as well as subject matter experts within the Group. The project steering consisted of the CEO and several Group Management Board members.

After the initial interviews, internal and external analysis, and subsequent workshops, we identified the sustainability questions relevant for us. We gathered 120 raw ideas for initiatives that

were further grouped into 17 work streams. Those were prioritised with the help of the steering team and formed into six concrete proposals for which we prepared detailed roadmaps. This work then gave guidance to the overall strategy and the relevant parts were integrated into the strategy work. The initiatives were grouped under environmental, social and governance areas. The Sustainability roadmaps have the full support from the Board, Group Management Board and divisions, and the implementation has started already. The implementation work is coordinated by the Group sustainability team in active collaboration with the divisions to secure that the work is done close to the customers and by engaging our suppliers. The progress will be monitored periodically in the Group Management Board and the long term targets are approved at the Board level.

Our Board of Directors currently has two committees (Human Resources Committee and Audit Committee), which both handle sustainability-related matters depending on the context. The CEO has the overall responsibility for implementing the strategy in the operations.

### Committed to Global Compact

We committed to the UN Global Compact and its universal 10 principles in 2021. By signing the Global Compact, we are committed to incorporating the initiative and its principles into our strategy and company culture – and communicating them to our employees, owners, suppliers, partners, customers, and the rest of our community. Our guidelines and sustainability targets are aligned with these principles.

Our policies and guidelines most strongly related to sustainability include for example:

- > Caverion Code of Conduct
- > HR Policy, including Diversity Policy
- > Caverion Supplier Code of Conduct
- > Procurement Guideline
- > Information security policy
- > Data protection policy

### ESG risks

Caverion’s own operations are not extensively energy intensive and therefore risks related to growing energy costs are moderate. Generated waste and chemicals used in our operations are recycled and disposed of according to regulatory requirements. We follow all legal requirements, and current regulations and their development on a local and international level. We are also managing the ESG risks in our value chain by engaging our suppliers to our ESG targets.

## Materiality assessment

Our material sustainability topics are based on our analysis which was updated during 2021. We aimed to identify the key sustainability themes and aspects for our company and our stakeholders. The results of this work are presented on the table on this page.

## Reporting

We report sustainability-related information annually. The 2021 report complies with the GRI Standards guidelines of the Global Reporting Initiative (GRI) in accordance with the Core option. The content of the report includes key areas of economic, social and environmental responsibility. A comparison of the contents and the GRI Standards guidelines is presented on the pages 32-33. The key target groups of the Sustainability report are investors, shareholders, customers, suppliers, analysts, personnel, prospective employees, and other actors in the society. No external assurance was pursued for this report.

The previous sustainability reports are available at [www.caverion.com/sustainability](http://www.caverion.com/sustainability).

## Material sustainability topics

### Environment

#### Decreasing our footprint

- > Own fuel use in operations
- > Own electricity, heating and cooling
- > Purchased materials and services
- > Waste management
- > Logistics in operations
- > Employee commuting and business travel
- > Use of sold products and services
- > Circular economy
- > Biodiversity protection

#### Increasing our handprint

- > Expert guidance with sustainable outcomes and excellent customer experience
- > Developing sustainable and smart offering (e.g. Energy, Remote Services, Building Automation), with a focus on digitalisation, usability and flexibility
- > Contributing to low lifecycle emissions with reliable functionality and by supporting circularity
- > Providing healthy indoor climate for end-users
- > Collaboration with customers, suppliers, and partners

### Social

#### Caring for our people

- > Health, Safety and Wellbeing
- > Diversity, Equity, and Inclusion
- > Company culture & values
- > Developing competences
- > Leadership skills & mentoring
- > Apprenticeship and collaboration with schools
- > Rewarding
- > European Works Council

### Governance

#### Ensuring sustainable value chain

- > Compliance with Caverion Code of Conduct & legislation
- > Zero tolerance for corruption and bribery
- > Respect human rights, no child labour
- > Follow sponsorship guidelines
- > Information security and data protection
- > Optimal and ethical supply chain management
- > Supplier Code of Conduct and compliance

## Stakeholder engagement

We are committed to being a sustainable business. This means that we are adding value to the society and to future business. To achieve this ambition, we conduct business in a financially, environmentally, and socially responsible way. This approach is integrated into the decision-making in our strategy and actions, always keeping in mind the expectations of the key stakeholders including:

- > customers,
- > employees,
- > partners and suppliers,
- > shareholders,
- > the communities in which we are present and
- > the global society we are part of.

### Focus on excellent customer experience

Our customers represent all sectors, including the public sector, industry, real estate investors and developers, real estate users, and general contractors. Their requirements are different and we are approaching each segment with specific expertise.

One thing is valid for all our customers: We aim to exceed their expectations at every interaction by always being reliable, transparent and professional. We have different channels in which we continuously collect customer feedback; and we follow up with a clear closed-loop process to ensure that we learn and improve all the time. Improvement actions can be implemented both on an individual basis with each customer as well as systematically in regards to our processes and tools.

All our divisions are given two targets to achieve every year:

- > To increase the number of participants in the surveys to ensure that our improvement measures are grounded on statistically valid assumptions.
- > To improve the main indicator of customer satisfaction, the NPS (net promoter score) year on year.

Our Net Promoter Score (NPS) has been growing year on year since we started measuring it in a group wide harmonised way in 2016. In 2021, the NPS reached a record high. The fact that the skills and competence of more than 14,000 colleagues, our local presence and customer proximity, the high quality of our work, our efficient operations and service attitude are creating a strong sense of loyalty and partnership with our customers is a great basis for growing together.

### Collaboration with employees on international level

The EWC (European Works Council) agreement forms the foundation for international cooperation within our company. The objective is to promote cooperation, the dissemination of information and the exchange of opinions between the Group's management and personnel.

The EWC convenes three times a year, in varying compositions. We have our annual EWC meeting, all representatives gathering together, and in addition two Working Committee meetings, where both the preparation for the annual meeting as well as further discussions on topical issues take place. Due to the continued impact of the pandemic throughout 2021, we continued our practice of having a short update call with EWC Working Committee every 3-4 weeks to review the impact of Covid-19 to our business and employees. All the meetings were held online. We have developed our cooperation practices in 2021 and now our representatives receive Caverion level headcount details on a quarterly basis.

EWC is a well-functioning and appreciated forum that develops and sustains our collaboration between the company and its employees on the European level and it serves well as an additional forum to our local collaboration in the countries. Caverion's EWC annual meeting 2021 was held virtually on June 2 and it was attended by 19 personnel representatives from Finland, Sweden, Norway, Denmark, Germany, Austria, Lithuania and Poland. Three group management representatives attended the

meeting as formal participants, and in addition several management representatives gave their presentations on different topical items.

[Read more about our people on the pages 17-23.](#)

### Supply chain plays a major role in decreasing our footprint

Suppliers play a significant role in our supply chain as most of the technical systems and solutions designed and installed by us include components, materials or services purchased from suppliers. With continuous consolidation of purchases to selected suppliers, we have further reduced the number of suppliers and improved our leverage of the supply base in 2021.

In 2021, the market was hit by rising material prices, as well as shortages and delays in the delivery of some supplies by region. This emphasised the role of active supply chain management and efficient internal cooperation even further. Despite the challenging market situation, we were successful in optimising the supply chain and managing the pricing.

Economies of scale are captured by utilising group-wide best practices and purchasing from the best suppliers across our geographic footprint following common procedures. We have several common suppliers serving the demand throughout our operating countries, but a major part of purchasing is done locally in our operating countries using selected suppliers. We value a close location of our suppliers and their ability to react rapidly to changing business needs. As a result, the majority of our suppliers are located in our operating countries. In 2021, the proximity of suppliers and strong cooperation with them proved again their value in managing the challenging market situation.

As suppliers and partners play a major role in decreasing our footprint and increasing our handprint, we will focus on systematic supplier engagement and collaboration across the divisions. By creating strong cooperation and good engagement with the suppliers, we aim to find joint opportunities for waste and emission reductions as well as building blocks for smart and sustainable offering. We will also focus on developing our supplier validation practices further to assure the compliance to our Supplier Code of Conduct and sustainability requirements. During 2021 we have also made plans on how to include sustainability criteria into our major tender request. Taking those plans into action will be one of the key activities for the upcoming years.

### Serving the shareholders

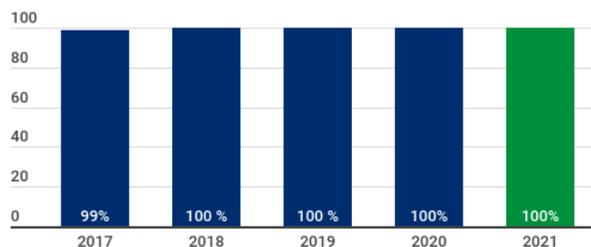
We have about 28,000 shareholders. As a publicly listed company, we want to be a profitable investment for our owners. The aim of our investor relations is to support the appropriate valuation of the Caverion share by continuously and consistently communicating all essential information on Caverion to all market parties. Our investor relations also aim to increase interest in the company among equity and debt investors as well as analysts, improve the loyalty of current shareholders and reach new investors and analysts interested in the company.

### Quality certified business

We apply high quality standards. 100% of our business is ISO 9001 quality certified.

### ISO 9001 certified business

share of revenue (%)



We create value

Assests	Business	Value created and impacts
<ul style="list-style-type: none"> <li>More than 14,000 employees in 10 European countries</li> <li>Caverion brand</li> <li>Focus in providing smart and sustainable solutions</li> <li>4,600 service vehicles</li> <li>Equity capital EUR 201.4 m</li> <li>Interest-bearing debt EUR 271.6m (incl. lease liabilities)</li> </ul>	<p><b>Services and projects:</b> Expert guidance for the entire life cycle of buildings, infrastructure and industrial sites and processes.</p> <ul style="list-style-type: none"> <li>Revenue: EUR 2,139.5m</li> <li>Adjusted EBITA: EUR 87.7</li> <li>Market capitalisation: EUR 871.7m on Dec. 31, 2021</li> </ul>	<ul style="list-style-type: none"> <li>Positive impact in the field of ESG</li> <li>Caverion carbon handprint impact over twice larger than Caverion own Scope 1-2 emissions</li> <li>Own fleet fuel emissions 16,000 tCO<sub>2</sub></li> <li>Improved net promoter score (NPS)</li> <li>Improved score in employee engagement index (Spirit survey)</li> <li>Over 800 apprenticeships for young potentials</li> <li>Improved work safety – LTIFR 4.0</li> <li>Personnel expenses EUR 889.9m</li> <li>Expenses for materials and services 922.3M€</li> <li>Net financing expenses paid EUR 9.0m</li> <li>Taxes paid EUR 14.3m</li> <li>Dividends paid EUR 27.3m</li> </ul>

## Human rights

Our strong commitment to ethical business practices forms the basis for responsible business conduct. In accordance with our Code of Conduct, we encourage an open and collaborative atmosphere at work. A zero-tolerance approach is applied to discrimination, harassment or any unlawful act.

### We support and respect the internationally proclaimed and safeguarded human rights including the following:

- > We support equal opportunities for our employees and in our recruitment practices.
- > Our employees have the freedom of association, including the right to form and to join trade unions for the protection of their interests and the right to conduct collective bargaining.
- > In accordance with our Code of Conduct, we are a responsible and fair employer and do not permit any kind of discrimination related to age, gender, nationality, social status, religion, physical or mental disability, political or other opinions, sexual orientation or any other factor.
- > We do not permit child labour or any form of forced or compulsory labour or human trafficking/modern slavery
- > We do not permit any kind of harassment or bullying at the workplace.

We care about creating an inclusive work environment for all. Therefore, our Code of Conduct also provides active guidance towards improved equity and promotes gender equality and diversity in all aspects, as described above.

In 2021, a company-wide Code of Conduct eLearning was rolled out to all employees with an excellent completion rate of 92%. This training is also part of our employee onboarding during the first week of employment.

## Human rights in supply chain

A separate Supplier Code of Conduct is used with our partners, suppliers, subcontractors and other business partners. They shall:

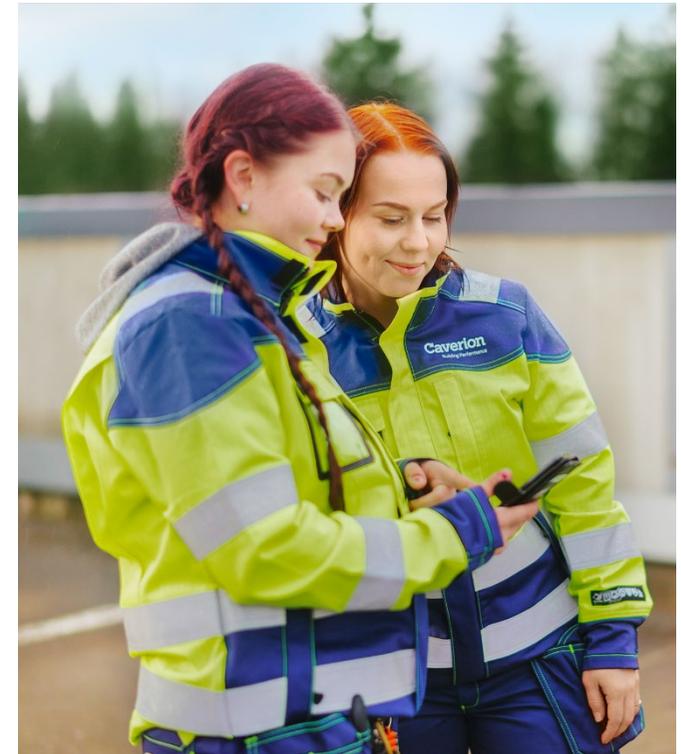
- > Respect human rights by following international conventions, in particular the United Nations' Universal Declaration of Human Rights;
- > Comply with fundamental conventions as defined by the International Labour Organization;
- > Ensure that their own suppliers comply with requirements that meet or exceed the requirements laid down in Caverion's Supplier Code of Conduct.

In 2021, we continued the implementation of our Supplier Code of Conduct. At the end of 2021, 66 % of our purchase volume was covered by the Supplier Code of Conduct which means an improvement of 3 percentage points compared to the situation at the end of 2020. The increase is due to consistent work across our divisions. Especially the divisions Germany and Finland continued a strong performance and the Denmark division achieved a good increase. Business ethics and standards in some supplier relationships are governed by the supplier's own Code of Conduct which meets our requirements and is approved by us separately. We will continue the implementation of our Supplier Code of Conduct and have integrated the follow-up more intensively as part of our procurement reporting.

Since we operate primarily in developed, transparent markets, the potential risks relate to the uncertainty or unawareness of how subcontractors conduct their daily business. The risks of breaches in the area of human rights are predominantly located further away in our supply chain.

## Investigating breaches

One of our means to monitor compliance is to investigate all reports made through our ethical reporting channel. The channel is a web-based online reporting tool and it is available to all Caverion personnel. Through this channel our employees and suppliers can confidentially and anonymously report their observations of suspected misconduct. All reports and allegations are investigated by the Group's compliance organization. In addition to this, reports can be submitted via email.



## Anti-corruption and bribery

Our zero-tolerance approach to corruption and bribery is an important part of the Code of Conduct. We have several standard control processes aimed at preventing corruption and bribery. These processes are part of both the sales and the delivery phases. The included checks and controls can be for example, monitoring, the use of ethical reporting channels, reviews, due diligence measures, and approvals. The processes are performed in tender preparation and procurement activities as well as in the delivery and execution of our services and projects.

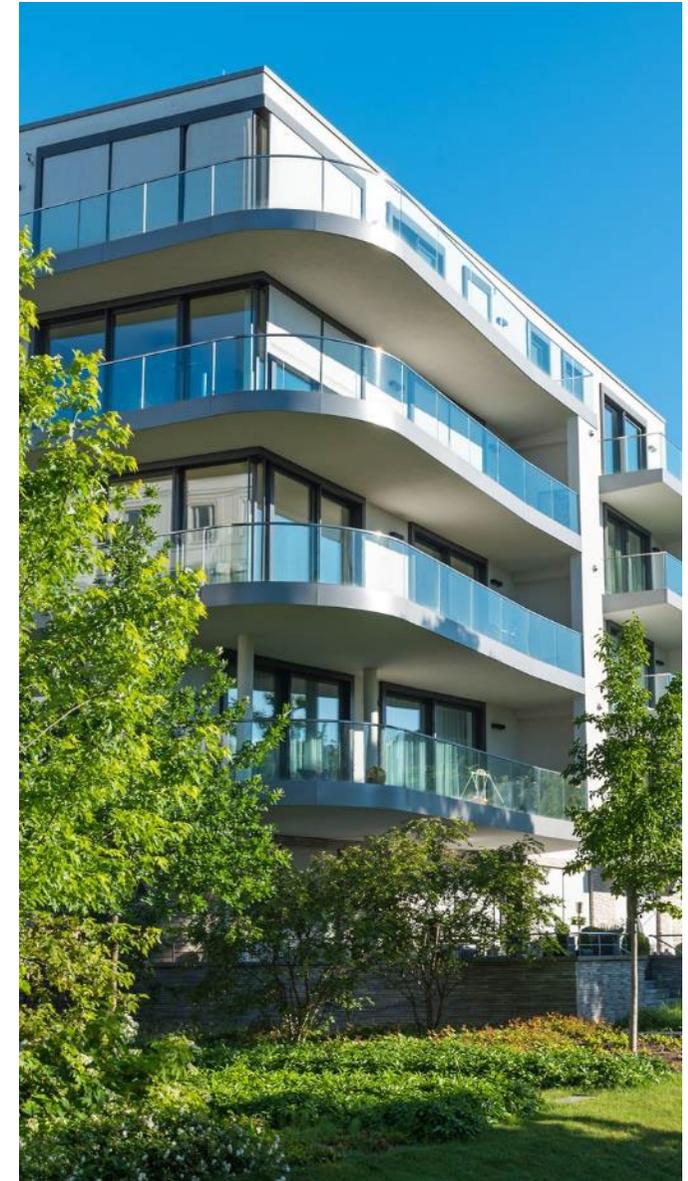
Our Compliance Program includes clear milestones in order to ensure that all of our businesses are conducted legally, ethically and in a compliant manner. We also have a Group-level Compliance unit headed by the Compliance Officer. The role of the compliance network is to enhance a culture of integrity and responsibility and to build leadership capabilities by rolling out the Caverion Compliance Program to local teams and their operations. This includes a focus on raising awareness through compliance training.

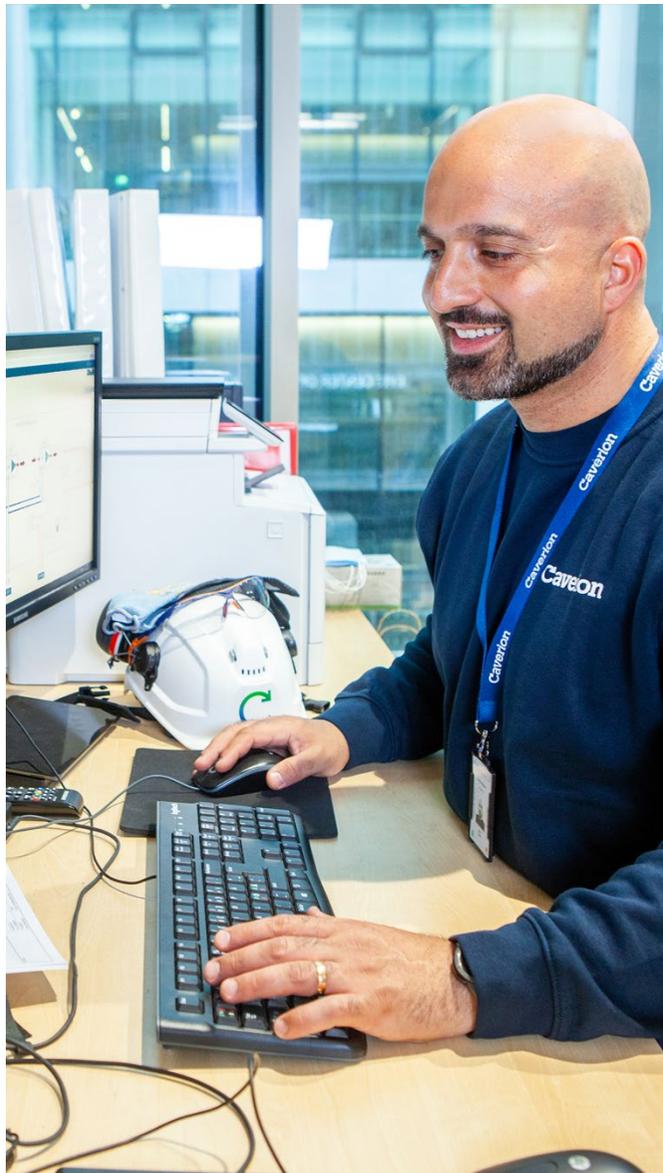
Our Group Ethics & Compliance Committee consists of the President and CEO, CFO, Group General Counsel, Head of HR and Safety, and the Compliance Officer. The committee reviews the annual compliance plan and its progress, the compliance cases reported or otherwise identified, and other Group-level ethics and compliance matters.

We have compiled our Group-level policies, instructions and guidelines in a structured manner into the Caverion Guidelines. Caverion's Code of Conduct is the cornerstone of our policies.

The following principles guide our relationship with suppliers, subcontractors, and other business partners:

- > Caverion does not tolerate any form of bribery or other illegal payments in its relationships with its suppliers, subcontractors and other business partners;
- > Caverion does everything in its power to reject bribery, corruption and white-collar crimes. Caverion supports open and fair competition in all its markets. In addition, Caverion complies with the applicable legislation regarding competition in every activity and avoids situations where there is a risk that regulations concerning competition could be violated.





## Digital responsibility

We are committed to continuously developing our information security management to ensure faultless operation of our businesses. We receive a lot of information from customers while providing services, which underlines the importance of the correct management of data. Several measures have been taken to ensure that the information processed is secured and reliable.

With the implementation of information security and data protection policies, we can accomplish proper data processing objectives. Our company has been awarded an ISO/IEC 27001 information security certificate for its common IT services, indicating that Caverion wants to invest in information security and data protection management.

We protect our business-confidential information and IT systems to ensure that the company and its stakeholders are not harmed by unauthorised access. By regularly evaluating information security risks and initiating and mitigating action, we manage identified risks in the most efficient way. We conduct several information security audits per year to ensure that data is processed in accordance with our own objectives and those of our stakeholders.

To ensure the correct handling of all data, we have prepared an annual information security and privacy training session which is mandatory for all employees. In 2021, 90% of our employees completed eLearning training on the topic.

Through deploying technical systems, we aim at comprehensively preventing and identifying security and privacy incidents and responding appropriately. We have also set out principles for information security and data privacy that our personnel and those acting on behalf of Caverion must follow.

## Protecting personal data

The aim of our data protection is to ensure that the processing of personal data does not endanger the rights and freedom of the individual. This is an essential part of our operations, as defined in our data protection policy.

We have taken significant measures to ensure that the personal data of our employees and stakeholders is processed in accordance with the General Data Protection Regulation (GDPR). This includes:

- > notifying data subjects in a timely manner in case of policy changes or data breach,
- > implementing leading data protection standards,
- > obtaining and processing personal data through lawful and transparent means, with explicit consent of the data subject where required,
- > collecting and processing personal data that is limited to the stated purpose,
- > having clear terms involving the collection, use, sharing and retention of personal data including data transferred to third parties,
- > requiring third parties with whom the data is shared to comply with the company's policy,
- > ensuring confidentiality and integrity of personal data by information security practices, in accordance with ISO/IEC 27001 information security certificate.

**GRI INDEX**

	Disclosure Number	Disclosure Title	Location of Disclosure	Note
GRI 102: General Disclosures 2018	102-1	Name of the organisation	Sustainability Report (SR) 2021 front page	Caverion Corporation
	102-2	Activities, brands, products, and services	SR 2021 page 5	
	102-3	Location of headquarters	SR 2021 page 5	
	102-4	Location of operations	SR 2021 page 5	
	102-5	Ownership and legal form	Annual Review (AR) 2021 page 19	
	102-6	Markets served	SR 2021 page 5	
	102-7	Scale of the organisation	SR 2021 page 5	
	102-8	Information on employees and other workers	SR 2021 page 5	
	102-9	Supply chain	SR 2021 page 27	
	102-10	Significant changes to the organization and its supply chain	SR 2021 page 27	
	102-11	Precautionary principle or approach	AR 2021	
	102-12	External initiatives	SR 2021 page 8	
	102-13	Membership of associations	SR 2021 page 8	
	102-14	Statement from senior decision-maker	SR 2021 page 6	
	102-15	Key impacts, risks, and opportunities	SR 2021 page 25	
	102-16	Values, principles, standards, and norms of behavior	Caverion website	<a href="http://www.caverion.com/about-us/caverion-in-brief/strategy">www.caverion.com/about-us/caverion-in-brief/strategy</a>
	102-18	Governance structure	Caverion website	<a href="http://www.caverion.com/investors/corporate-governance">www.caverion.com/investors/corporate-governance</a>
	102-40	List of stakeholder groups	SR 2021 page 27	
	102-41	Collective bargaining agreements	SR 2021 page 18	
	102-42	Identifying and selecting stakeholders	SR 2021 page 27	
	102-43	Approach to stakeholder engagement	SR 2021 page 27	
	102-44	Key topics and concerns raised	SR 2021 page 8	
	102-45	Entities included in the consolidated financial statements	AR 2021	
	102-46	Defining report content and topic Boundaries	SR 2021 page 8	
	102-47	List of material topics	SR 2021 page 8	
	102-48	Restatements of information		No restated information
	102-49	Changes in reporting	SR 2021 page 12	New emission factors
	102-50	Reporting period		1st of Jan . – 31st of Dec . 2021
	102-51	Date of most recent report		3rd of Mar . 2021
	102-52	Reporting cycle		Annual
	102-53	Contact point for questions regarding the report		sustainability@caverion .com
	102-54	Claims of reporting in accordance with the GRI Standards	SR 2021 page 26	Caverion Corporation
	102-55	GRI content index	SR 2021 pages 32 - 33	
	102-56	External assurance	SR 2021 page 26	

## GRI INDEX

	Disclosure Number	Disclosure Title	Location of Disclosure
GRI 103: Management Approach	103-1/2/3	Management Approach 301	SR 2021 page 25
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	SR 2021 page 28
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	SR 2021 page 30
	205-2	Communication and training about anticorruption policies and procedures	SR 2021 page 30
	205-3	Confirmed incidents of corruption and actions taken	SR 2021 page 30
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anticompetitive behavior, anti-trust, and monopoly practices	SR 2021 page 30
GRI 302: Energy	302-1	Energy consumption within the organization	SR 2021 page 11-12
	302-2	Energy consumption outside of the organization	SR 2021 page 11-12
	302-3	Energy intensity	SR 2021 page 11-12
	302-4	Reduction of energy consumption	SR 2021 page 11-12
	302-5	Reduction in energy requirements of products and services	SR 2021 page 11-12
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	SR 2021 page 11-12
	305-2	Energy indirect (Scope 2) GHG emissions	SR 2021 page 11-12
	305-3	Other indirect (Scope 3) GHG emissions	SR 2021 page 11-12
	305-4	GHG emissions intensity	SR 2021 page 11-12
	305-5	Reduction of GHG emissions	SR 2021 page 11-12
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	SR 2021 page 19-20
	403-2	Hazard identification, risk assessment, and incident investigation	SR 2021 page 19-20
	403-3	Occupational health services	SR 2021 page 19-20
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR 2021 page 19-20
	403-5	Worker training on occupational health and safety	SR 2021 page 19-20
	403-6	Promotion of worker health	SR 2021 page 19-20
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR 2021 page 19-20
	403-8	Workers covered by an occupational health and safety management system	SR 2021 page 19-20
	403-9	Work-related injuries	SR 2021 page 19-20
	403-10	Work-related ill health	SR 2021 page 19-20
GRI 404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	SR 2021 page 21
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	SR 2021 page 29
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SR 2021 page 28

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