



FSN Portfolio Company since 2015

fibo.no

[Fibo Sustainability website](#)

Fibo is the leading global manufacturer of high-quality wet room wall systems, which aims to be an environmentally friendly, design versatile, functional and cost-efficient substitute to traditional ceramic tiles. The product range includes complete wet room wall systems, comprising of fully waterproof wall panels and related installation accessories, as well as kitchen boards and countertops.

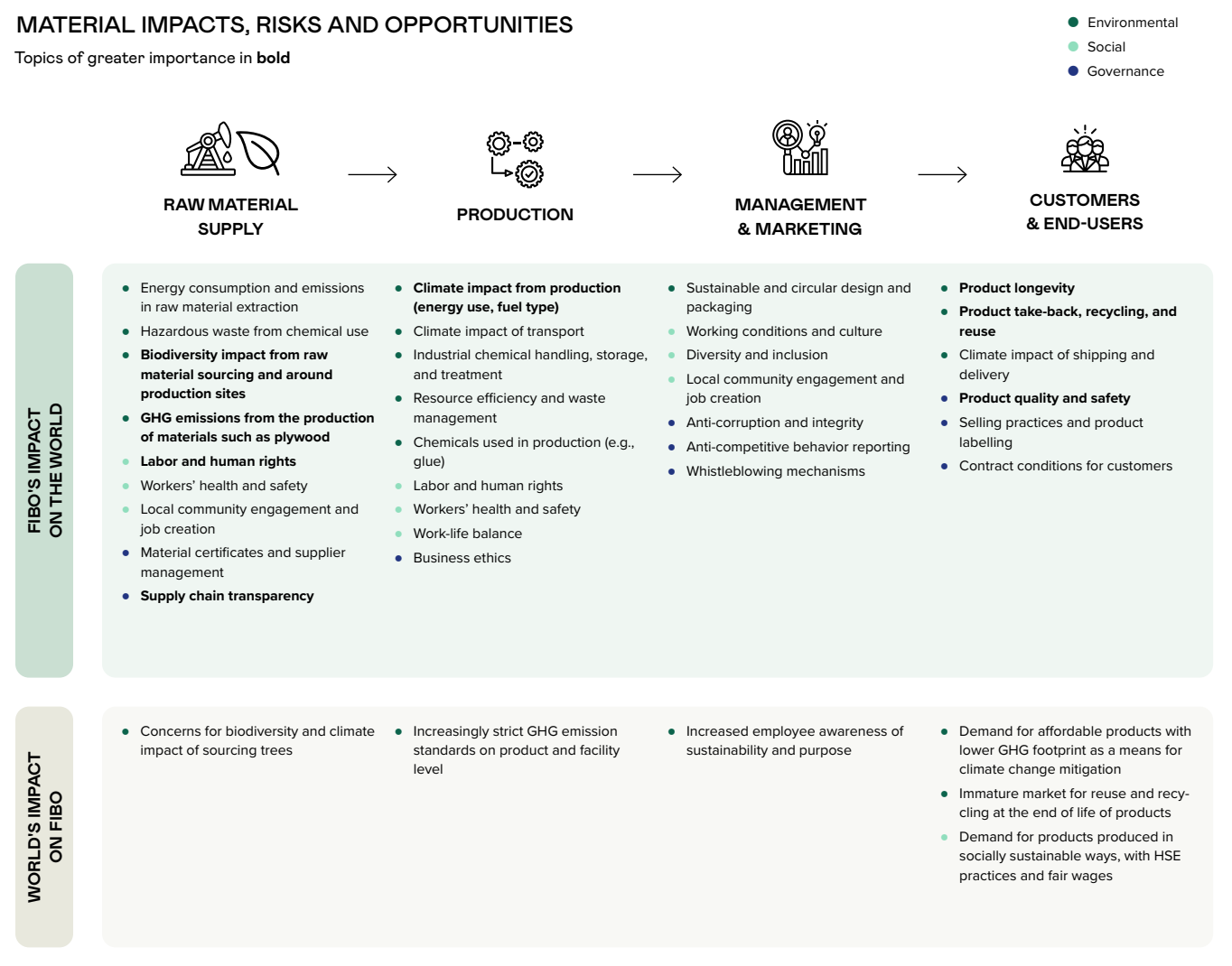
Plywood and laminate constitute the main raw materials and are sourced from suppliers in Europe, Asia and Latin America, while the end-product is produced at Fibo's factory in Lyngdal, Norway.

The final products are sold to customers across new construction, renovation, and prefab housing markets in Europe, North America and Oceania. Fibo is active across different distribution channels, with key customers being builders' merchants, DIY chains and direct B2B sales, that in turn mainly sell to installers within residential and non-residential construction.



MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Topics of greater importance in **bold**



THE COMMERCIAL VALUE OF ESG AT FIBO IS BEING DRIVEN BY:



REGULATION

By taking a proactive, rather than reactive, approach to compliance with ESG regulations, companies are securing a competitive advantage versus peers.



CUSTOMERS

Customers increasingly demand enhanced ESG performance from their suppliers, many with a growing willingness to pay a premium for products and services aligned with standards of ESG excellence.

FIBO'S ESG PRIORITIES

FOCUS AREA	LONG TERM TARGET	KPIS	PERFORMANCE 2023	ANNUAL TARGET 2024
1. SUSTAINABLE PRODUCTS	<ul style="list-style-type: none"> 1a. Formaldehyde free products 1b. PEFC/FSC certified 1c. Increase circular use of product at end of life (2023 base year) 	<ul style="list-style-type: none"> 1a. Glue / laminate - formaldehyde reduction 1b. Sustainable main raw materials (PEFC/FSC %) 1c. Circular design 	<ul style="list-style-type: none"> 1a. An alternative solution to reducing formaldehyde is identified 1b. PEFC/FSC certification renewed. 1c. Data collection in local companies and sharing of knowledge to brainstorm circular solutions 	<ul style="list-style-type: none"> 1a. Further assess identified alternative to reduce formaldehyde 1b. PEFC / FSC re-certification 1c. Continue to participate in local initiatives for circular solutions
2. CLIMATE IMPACT	<ul style="list-style-type: none"> 2a. 10-15% reduction (2021 base Year) 2b. Become Net Zero by 2050 (SBT) 2c. Maintain ISO 14001 certification 	<ul style="list-style-type: none"> 2a. Electricity usage (kwh/m2 produced) 2b. GHG emissions 2c. Environmental management system. 	<ul style="list-style-type: none"> 2a. 2023: 1.91 (-3.0%), 2022: 1.97 (-2.5%), 2021: 2.02 (-1.5%) 2b. Reported complete Scope 1-3 emissions. Set validated Science-based Targets. Guaranteed 100% Green certified electricity 2c. Re-certified to ISO 14001 	<ul style="list-style-type: none"> 2a. Reduce energy usage by 1.5% 2b. Investigate alternative heating source (oil vs gas) 2c. Maintain ISO 14001 system (Periodic audit)
3. WASTE MANAGEMENT	<ul style="list-style-type: none"> 3a. ≤4% (2021 base year) 3b. 0.023 kg/m2 	<ul style="list-style-type: none"> 3a. Product waste (%/produced m2) 3b. Residual waste (kg/m2 produced) 	<ul style="list-style-type: none"> 3a. Optimized raw material to improve product quality and found new suppliers - 2023: 5.9% (Due to new raw materials) - 2022: 4.49% (Due to new raw materials) - 2021: 4.17% 3b. Improved waste management through more detailed sorting and measurement of waste - 2023: 0.025 kg/m2 , 2022: 0.026 kg/m2 - 2021: 0.024 kg/m2 	<ul style="list-style-type: none"> 3a. Focus on process / supplier improvement to reduce scrap/waste 3b. Introduce new waste fractions to increase recycling
4. SATISFIED EMPLOYEES THAT ARE PASSIONATE FOR FIBO	<ul style="list-style-type: none"> 4a. 50 4b. Below 5% 4c. Below 1.5% 4d. Increase women % total, 25% in production 	<ul style="list-style-type: none"> 4a. Employee NPS (eNPS) 4b. Turnover % 4c. Short term Sick leave % 4d. Gender diversity 	<ul style="list-style-type: none"> 4a. Actions implemented based on survey result. Result analyzed by neutral 3rd party. Social events reinstated after Covid. - 2023: 47.66%, 2022: 30.5%, 2021: 50% - 4b. 2023: 7.83%, 2022: 5.16% - 4c. 2023: 2%, 2022: 1.8%, 2021: 1.7% - 4d. 2023: 22%, 2022: 24% Women 	<ul style="list-style-type: none"> 4a. 45% 4b. Turnover below 5% 4c. Sick leave of 1.5% 4d. Keep current level
5. ETHICAL BUSINESS BEHAVIOR	<ul style="list-style-type: none"> 5a. Best in class supply chain management 5b. All key employees participate in governance training 5c. Prevent social dumping practice 5d. Whistleblower channel and policy included in HRM system, and all employees informed 	<ul style="list-style-type: none"> 5a. Supply chain management of all suppliers 5b. Governance training 5c. Fair working conditions 5d. Whistleblower policy and channel 	<ul style="list-style-type: none"> 5a. Maintained Business Partner Management Manual (includes reporting procedures, Code of Conduct, training of employees); risk assessment of suppliers based on geopolitical status 5b. CoC training with all new employees 5c. Participation in Fair Play Agder - Management and union represented 5d. Whistleblower channel established through 3rd party provider. Included in new HRM system Published Transparency Act declaration on website 	<ul style="list-style-type: none"> 5a. Further formalize and strengthen supply chain management. All suppliers to sign CoC 5b. Add more e-learning in HRM system/ secure learning 5c. Continue membership in Fair Play Agder Working/salary conditions included in CoC signed by suppliers 5d. Regular information to all employees through HRM system