

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.

Core material 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.

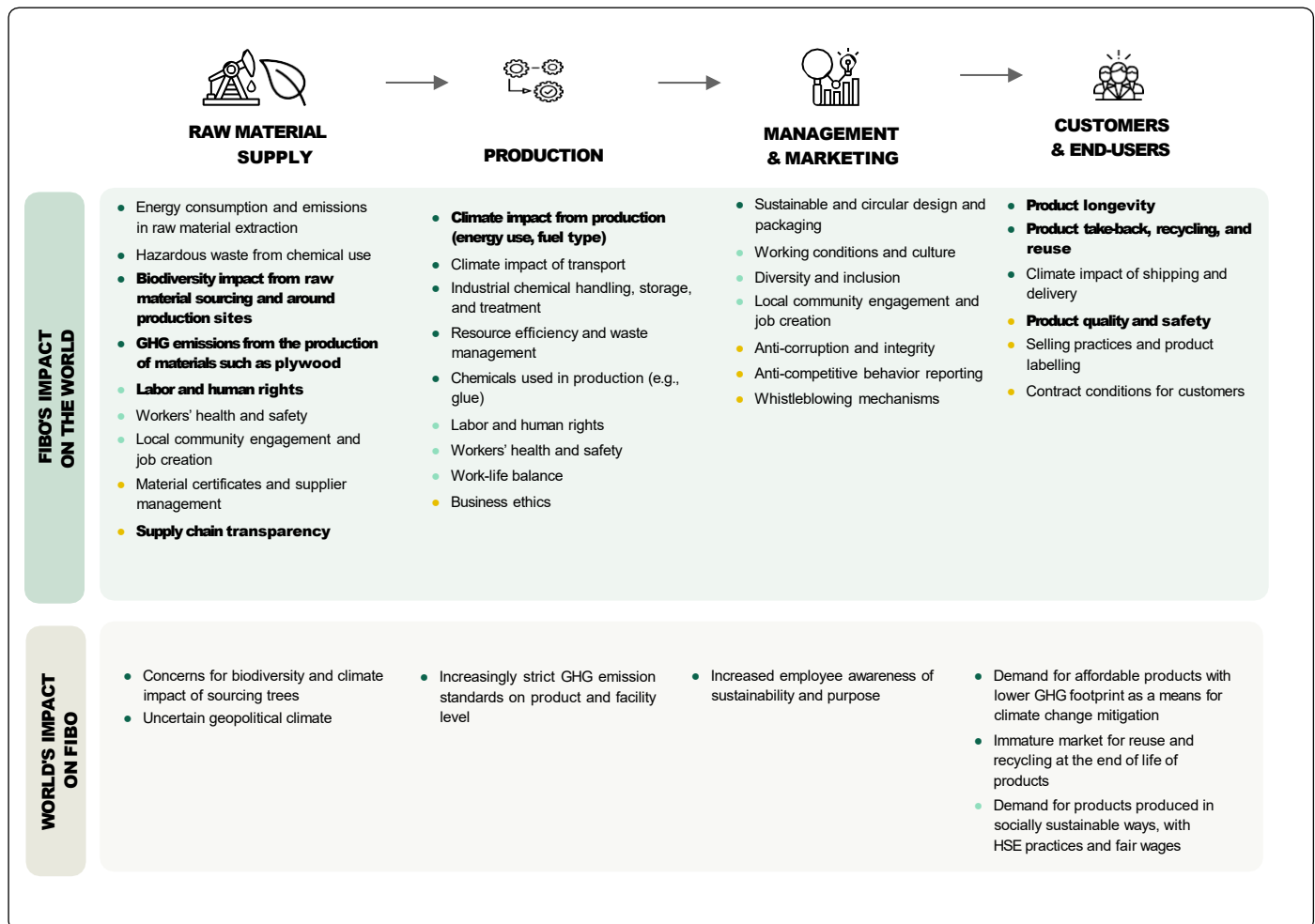
The final products are sold to customers across new construction, renovation, and prefab housing markets in Europe, North America and Oceania. Fibo is active across different distribution channels, with key customers being builders' merchants, DIY chains and direct B2B sales, that in turn mainly sell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



MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Topics of greater importance in **bold**

- Environmental
- Social
- Governance



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	KPIs	LONG TERM TARGET	PERFORMANCE 2024	ANNUAL TARGET 2025
1. SUSTAINABLE PRODUCTS	<ul style="list-style-type: none"> 1a. Glue / laminate - formaldehyde reduction 1b. Sustainable main raw materials (PEFC/FSC %) 	<ul style="list-style-type: none"> 1a. Formaldehyde free products 1b. PEFC/FSC certified above 70% 	<ul style="list-style-type: none"> 1a. An alternative solution to reducing formaldehyde is identified 1b. PEFC/FSC certification renewed. - 2024 81%. 	<ul style="list-style-type: none"> 1a. Test laminate from alternative supplier with reduced formaldehyde 1b. PEFC / FSC re-certification - 2025 70% according to our certificate. Due to new suppliers
2. CLIMATE IMPACT	<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. 10-15% reduction (2022 base Year) 2b. Become Net Zero by 2050 (SBT) 2c. Maintain ISO 14001 certification 	<ul style="list-style-type: none"> 2a. - 2024: 2,03 (+6%), affected by changes in raw materials - 2023: 1.91 (-3.0%), - 2022: 1.97 (-2.5%) 2b. Reported complete Scope 1-3 emissions. Created decarbonization plan to meet our 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 0,5% 2b. Investigate alternative heating source (oil vs electricity) 2c. Maintain ISO 14001 system (Periodic audit)
3. WASTE MANAGEMENT	<ul style="list-style-type: none"> 3a. Product waste (%/produced m2) 3b. Residual waste (kg/m2 produced) 	<ul style="list-style-type: none"> 3a. ≤4% (2022 base year) 3b. 0.023 kg/m2 	<ul style="list-style-type: none"> 3a. Optimized raw material to improve product quality and found new suppliers - 2024: 4,5% - 2023: 5.9% (Due to new raw materials) - 2022: 4.49% (Due to new raw materials) 3b. Improved waste management through more detailed sorting and measurement of waste - 2024: 0,027 kg/m2, - 2023: 0.025 kg/m2 	<ul style="list-style-type: none"> 3a. Focus on process / supplier improvement to reduce scrap/waste - 2025 4,3% 3b. Educate employees about waste fractions to increase recycling rate
4. SATISFIED EMPLOYEES THAT ARE PASSIONATE FOR FIBO	<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. 50 4b. Below 5% 4c. Below 1.5% 4d. Increase women % total, 25% in Fibo AS 	<ul style="list-style-type: none"> 4a. Actions implemented based on survey result. Result analyzed by neutral 3rd party - 2024: 53,15, - 2023: 47.66, - 2022: 30.5 4b. - 2024: 6,09%, - 2023: 7.83%, - 2022: 5.16% 4c. - 2024: 1,8%, - 2023: 2,0%, - 2022: 1,8% 4d. - 2024: 21%, - 2023: 22%, - 2022: 21% Women 	<ul style="list-style-type: none"> 4a. 50 4b. Turnover below 5% 4c. Sick leave of 1.5% 4d. 25%
5. ETHICAL BUSINESS BEHAVIOR	<ul style="list-style-type: none"> 5a. Supply chain management of all suppliers 5b. Whistleblower policy and channel 5c. CSRD reporting 	<ul style="list-style-type: none"> 5a. Best in class supply chain management 5b. Whistleblower channel and policy included in HRM system, and all employees informed. 5c. Comprehensive CSRD reporting 	<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. Published Transparency Act declaration on website 5b. Whistleblower channel established through 3rd party provider. Included in new HRM system 5c. Initiated conversations with provider for CSRD tool 	<ul style="list-style-type: none"> 5a. Further formalize and strengthen supply chain management. All suppliers to sign CoC. Prepare for EU Deforestation Regulation. Update Transparency Act declaration 5b. Regular information to all employees through HRM system 5c. Complete double materiality assessment and report according to CSRD



Protect workers health and Safety in Fibo's production sites, and promote an inclusive work environment.



Increase resource efficiency in own production processes by adapting clean and environmentally sound technologies.



Reduce resource consumption by developing circular product attributes and minimizing waste in production process.



Contribute to sustainable forest management through cooperation with raw material suppliers.