



GREENHOUSE GAS EMISSION DISCLOSURE 2021

TOWARDS 2030

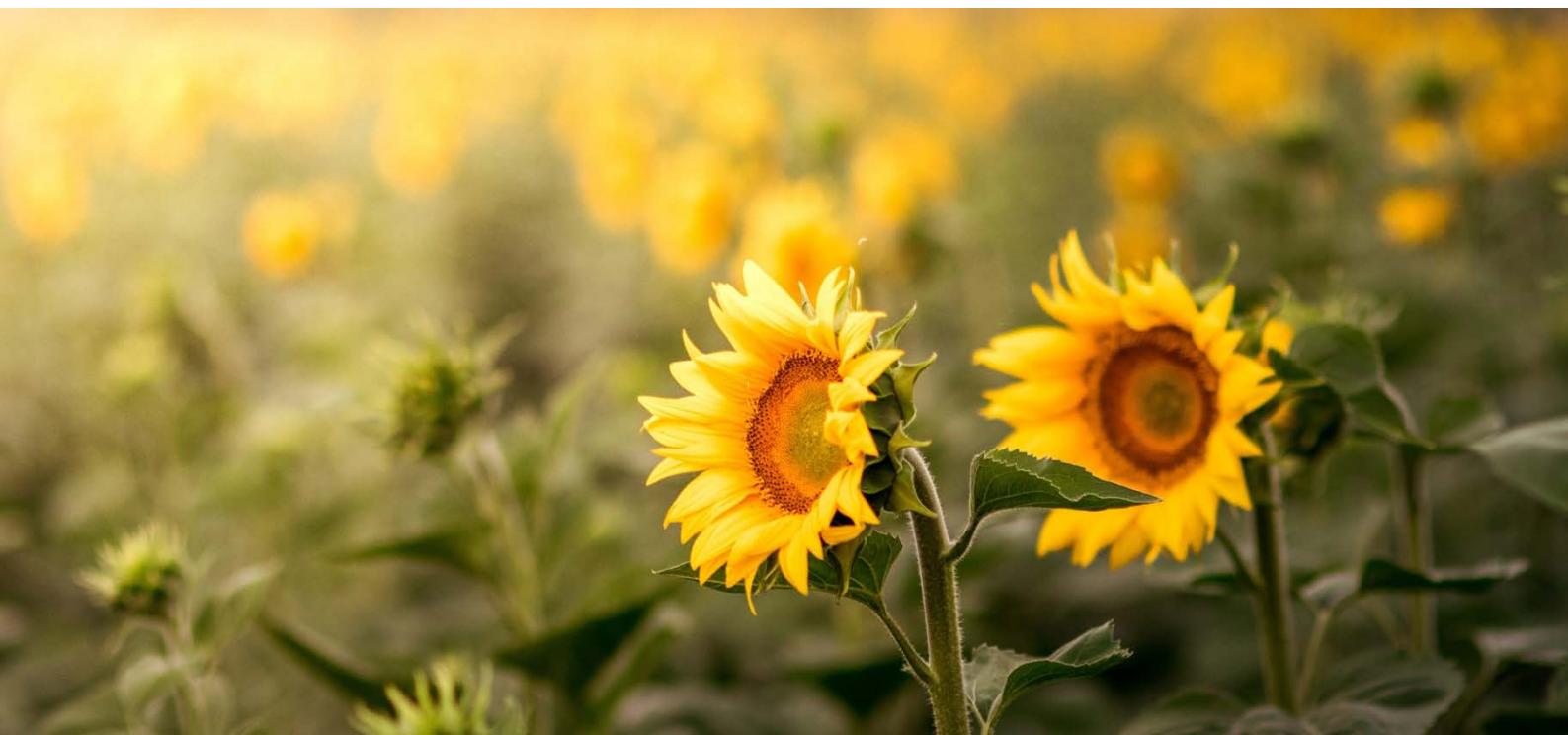
PREFACE BY THE CEOs

The beginning of the 2020s present a new unstable world, while at the same time as the climate crisis is becoming increasingly visible and the time window for successfully meeting the 1.5-degree target is shrinking every year. The UN's climate panel IPCC are raising the warnings and says that it is not possible to wait. We therefore urge all decision-makers to urgently act accordingly.

To you who are a business leader; increase the pace and be transparent with your climate impact. The challenge of the 2020s for the business community is to be more transparent. We have succeeded in showing how our direct emissions can be reduced and are now trying to report how to do the same with the emissions along the entire value chain. Yet, we all have different challenges as our value chains are different in complexity and vary in scope. What unites us is that we are all dependent on each other's climate work. The more companies that set ambitious climate goals, report their GHG Emissions and reduce their emissions, the easier the climate transition will be.

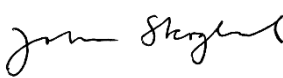
To you who are a politician; demonstrate climate policy leadership. Implement a politic in line with what the research requires. Climate change will require large private investments, and the business community has the power to create change. To achieve the transition, long-term and predictable policymaking is needed. Dare to deliver a politic in line with the 1.5-degree target – it will benefit both the climate and Sweden's competitiveness.

The Haga Initiative's strategy for the 2020s remains unchanged. We must show the business benefits that comes with the climate transition, be transparent in our GHG emission reporting and influence the policy in Sweden and the EU to be aligned with the 1.5-degree target. Our GHG Emission Disclosure are part of the transparency, and for this year, we are expanding the reporting of emissions outside our own operations in scope 3. This is the result of two years' work to find a method for setting goals and reporting scope 3 emissions that work for different industries.



We want to actively contribute to Sweden's and the world's climate transition, but we will not reach our goals alone. If we are to succeed in reducing emissions in our value chains, cooperation is needed. Everyone in the business community needs to take responsibility, and politicians need to cooperate across party blocs and increase governance for a welfare society that stays below 1.5-degrees warming.

The world needs good examples, and Sweden can lead the way. There is no time to wait! Climate change is a threat to all human well-being and the future of the planet. Let us act together so that the 2020s will be the decade when we meet the 1.5-degree target. Together we make a difference.



Johan Skoglund
CEO JM



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CEO Stockholm Exergi



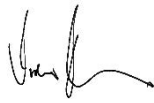
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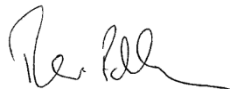
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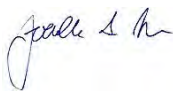
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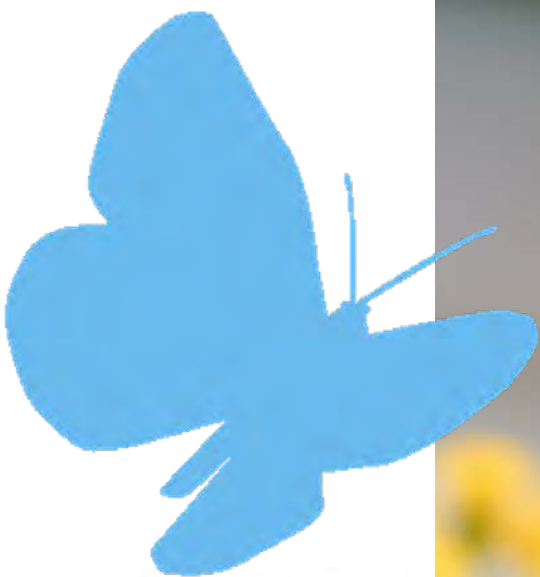


Sofie Eliasson Morsink
CEO Coca-Cola Europacific Partners

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Axfood

Coca-Cola EUROPACIFIC
PARTNERS

Folksam

HKSCAN



Lantmännen



STENA
RECYCLING

stockholm
exergi

SVEASKOG

THE HAGA INITIATIVE SHOWS HOW BUSINESS CONTRIBUTES TO THE 1.5-DEGREE TARGET



EXECUTIVE SUMMARY

In this year's GHG Emission Disclosure, the targets for the year 2030 are presented for the first time. When the Haga Initiative was founded at the end of 2010, the climate target for 2020 was to at least reduce GHG emissions by 40 percent, compared to an optional base year after 1990. Member companies had climate targets that included at least emissions in scopes 1, 2, and business trips in scope 3. 11 out of 12 companies met the goals, several by a good margin. We now leave the 2010s behind and look forward to the 2030 goals.

The new 2030 target means higher ambitions regarding the net-zero emissions target in scope 1. In scope 2, purchased energy must be renewable or recycled. Emissions in scope 3 must be mapped with the ambition of halving emissions by 2030. The targets are based on halving according to Carbon law and the Greenhouse Gas Protocol. The targets, adopted in 2017, are a response to the Swedish national goal of net-zero emissions by 2045, i.e. an 85 percent reduction in Sweden.

The results for 2021 show that all but one of the member companies have reduced their emissions. Emissions have decreased by an average of 42 percent per company, compared with base years. Even in comparison with 2020, emissions have decreased.

The Haga Initiative expands the scope 3 reporting. While setting relevant scope 3 targets for the Haga Initiative, it became clear that scope 3 is more than calculations. Mapping, following up, and, above all, reducing emissions in the value chain presupposes increased cooperation, ambitions, and responsibility in business and climate policy both in Sweden, and in the EU.

The companies' scope 3 emissions come from suppliers and customers in the value chain. Thus, companies need to take part of their emission data. The companies' value chains are different; some have many intermediaries while others have production outside Sweden and the EU, which presents difficulties in obtaining reliable data. Furthermore, the lack of legislation and common guidelines makes it difficult for companies to measure and reduce their emissions in the value chain.

Scopes 1 and 2 are largely about reorganizing own operations, while scope 3 differs in that respect and is, among other things, about reorganizing the business. To do this, companies depend on customers and suppliers to take part in the journey to reduce climate impact. By working with scope 3 emissions, companies have a crucial role in influencing actors in the value chain to change.

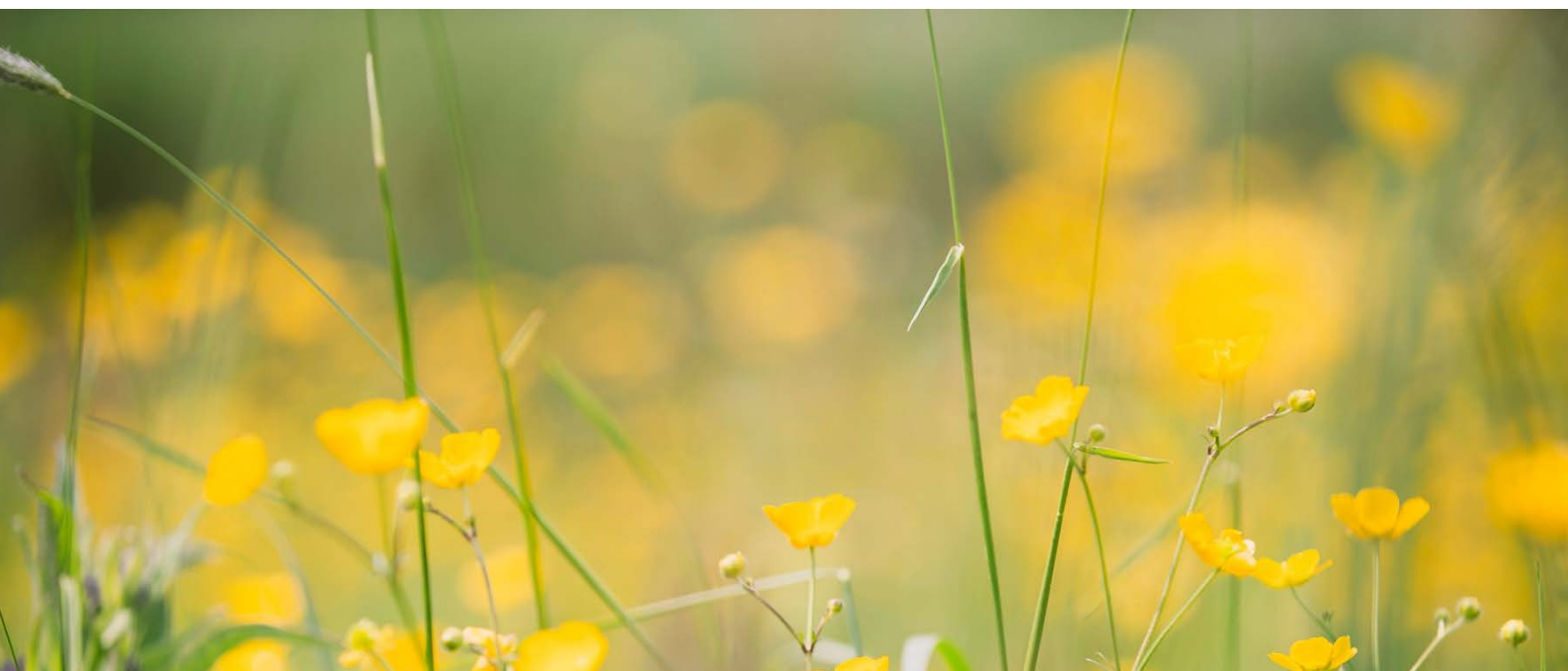
Scope 3 is complex and present overlapping value chains between companies. All the companies' scope 3 emissions cannot be added to present a collected emission scope, as scope 3 emissions are someone else's scope 1 emissions. It is therefore important for companies to reduce emissions in their own value chain, which in this way can create a change in the entire value chain.

Scope 3 expands the corporate responsibility and blurs out the boundaries for companies, their business models, and thus, create an increased responsibility. Thus, scope 3 requires a new approach. It is about sharing the business responsibility in the value chain, in addition to the focus on their own business. In this year's GHG disclosure, a first attempt is made to report emissions for all three scopes in the GHG protocol, ie emissions in the entire value chain. Without claiming to report exact figures, an overall description of how the climate challenge is distributed along the value chain for the Haga companies is presented.

All companies have different challenges and conditions. There are gaps in the reporting and the value chains among the companies are not fully covered. This is something we are actively working on in the future to annually improve. Since this is the first time we report scope 3, we see great opportunities for further development for the years ahead.

For some companies, the majority of the emissions are in the same scope 3 category, for example, Investments that completely dominate Folksam's value chain. For Stena Recycling, the emissions are divided into several categories in the value chain. Of the total reported scope 3 emissions, the use phase for Preem's products sold accounts for 85 percent. The second-largest category is purchased goods and services (13 percent). This is a category that affects all companies, but nine of the companies report emissions within this category. The third-largest category is investments, although Folksam is the only one to report the emissions for their investments, it accounts for 1 percent of the total scope 3 emissions.

To achieve the goal of an 85 percent reduction by 2030 for the companies in the Haga Initiative, an average annual reduction rate of 17 percent is required from 2021 onwards.



ABOUT HAGA INITIATIVE

The Haga Initiative consists of twelve member

companies: Axfood, Coca-Cola European Partners Sverige, Folksam, HKScan Sweden, JM, Lantmännen, Löfbergs, McDonald's, Preem, Stena Recycling, Stockholm Exergi, and Sveaskog.

*In 2020, Swedbank became a member in Haga Initiative and will therefore not report their 2021 emissions in this GHG Emissions Disclosure.

The member companies of the Haga Initiative have, among other things, undertaken to:

- Have a committed CEO/ management that takes active climate responsibility.
- Have a broad-based, ambitious climate strategy.
- Regularly measure and account of the company's climate impact according to the GHG Protocol.
- Have a clear diminishing emissions trend.
- Achieve net-zero emissions within own operations by 2030.
- Have the ambition to halve emissions in the value chain by 2030.

THE HAGA INITIATIVE'S GREENHOUSE GAS EMISSION DISCLOSURE

A profitable business life without climate impact is the vision for the Haga Initiative. The COP26 climate summit in Glasgow agreed to increase measures to limit global warming to 1.5°C and to avert the worst effects of climate change. The Haga Initiative's strategy is to contribute to the 1.5-degree target by showing how the business community can contribute to emission reductions, show the possibilities with a climate transition, while at the same time highlight profitable measures.

To successfully transition, the Haga Initiative is actively working to create the right policy conditions in Sweden and the EU, which enables the business community to contribute in the best possible way. The business community is central in succeeding with the climate transition, as companies have both the power to innovate and opportunities for rapid change.

Working to reducing emissions is a mission that does not end. First, the climate impact needs to be calculated to know where you stand. Then a strategy and clear climate goals are needed – which preferably means halving each decade. Secondly, taking annual measures to reduce its climate impact and follow up and transparently report emissions. A leading company communicates its climate strategy and acts as a social actor to influence the policy to be in line with the Paris Agreement's 1.5-degree target. The Haga Initiative's commitment is to ensure that all member companies live up to this and work together to drive policy and business in that direction.

When the Haga Initiative was founded at the end of 2010, the climate target for 2020 was to at least reduce GHG emissions by 40%, compared to an optional base year after 1990. Member companies had climate targets that included at least emissions in scopes 1, 2, and business trips in scope 3. The goals were ambitious when they were set at that time, but it went significantly faster than expected to reduce emissions. When the 2020 target was reported in 2021, 11 of 12 companies had met the target, while the twelfth was close to fulfilling the target. Several of the companies reduced emissions significantly more than 40 percent compared with the chosen base year.

When the climate targets for 2020 were set, the scope-3 standard (Corporate Value Chain Accounting and Reporting Standard) did not exist. Today, there is an increased focus on climate emissions from the entire supply chain; upstream and downstream. This is natural because approximately 70 percent of the total emissions occur in scope 3, according to the Greenhouse Gas Protocol. The significant emissions in scope 3 are an important challenge for the companies in the Haga Initiative – and other companies – to continuously follow up and report on. The Haga

Initiative's member companies see the importance of increased accounting and transparency for a fair description of the total climate impact.

The new 2030 target imply a further increase in ambition with net-zero emissions target in scope 1. In scope 2, purchased energy must be renewable or recycled. Emissions in scope 3 shall be mapped, and the goal is to reduce emissions by 30 percent, with the ambition of a halving by 2030. The goals are based on a halving according to Carbon law and the Greenhouse Gas Protocol's Corporate Value Chain Accounting and Reporting Standard. The goals, which were adopted in 2017, are a response to the Swedish national goal of having net-zero emissions by 2045, ie an 85 percent reduction in Sweden.

In this GHG Emission Disclosure, the targets for the year 2030 are presented for the first time. In April 2022, Swedbank became a member of the Haga Initiative. They report their climate impact in the Haga Initiative's next climate accounts.



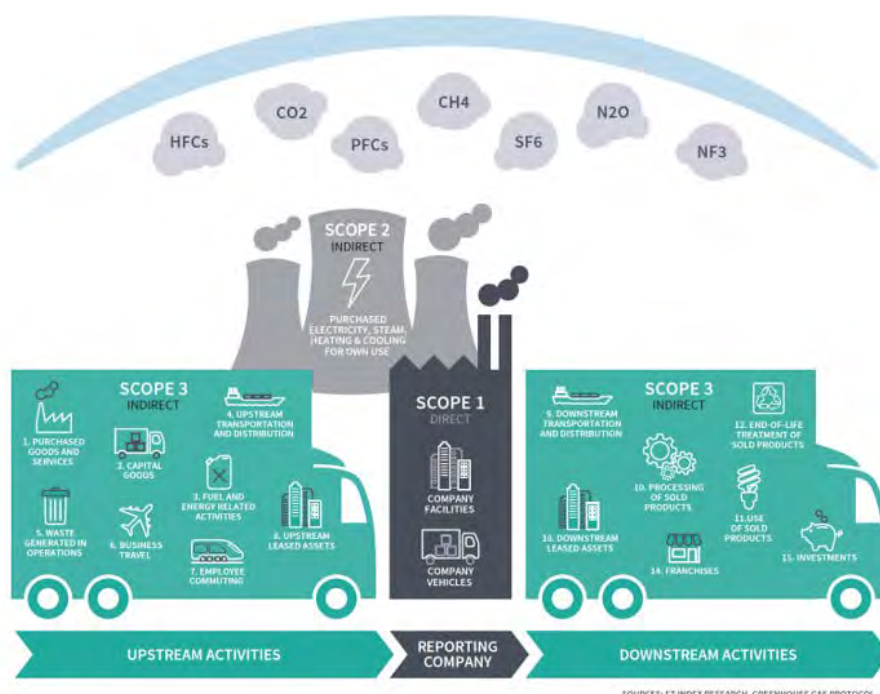
THE HAGA INITIATIVE'S CALCULATION METHOD AND THE GHG PROTOCOL

All calculations and reporting under the Haga Initiative conform to the guidelines set out in the [Greenhouse Gas Protocol](#). The Greenhouse Gas Protocol is an international calculation standard guided by the following principles:

The Haga Initiative's calculation method describes the methodology used by the Haga Initiative for the emission sources that are relevant to the calculation of climate impact. The scope or scopes in the GHG Protocol to which the emissions belong are detailed in each description. Emissions are classified as either scope 1 (direct emissions), scope 2 (indirect emissions from purchased energy) or scope 3 (other indirect emissions). [Click here to read more about the calculation method.](#)

Member companies can choose their base year. For the reporting period 2021-2030, the base year must be 2015 or later. However, companies that have set a target in the near future have been granted an exemption to be able to report their scope 1 goal before they change base year. For scope 3, the base year must be 2015 or later.

Member companies can choose to set absolute or relative targets for achieving net-zero emissions by 2030. The former option reflects the company's absolute emissions expressed in tonnes of CO₂e. On the other hand, all companies in the network operate in growing markets, which in many cases makes relative goal setting a suitable alternative. In some cases, even increased absolute emissions for the company can mean a total reduction in emissions through its products, for example, increased material recycling or the transition to biofuels and district heating. In the climate accounts, the companies show their goals, measures they have taken and what they plan to do to achieve the goals, and how the goal fulfilment has gone so far.





THE GHG PROTOCOL FOLLOW THE FOLLOWING PRINCIPLES:

- **Relevance** – the reporting shall reflect the emissions of the company or organization in a relevant manner, so that it can be used as a basis for decisions both internally and externally.
- **Completeness** – the reporting shall cover all emissions within the stated system boundaries. Any exceptions shall be described and explained.
- **Consistency** – the calculation methodology shall be consistent to allow comparisons to be made over time. Changes in data, system boundaries, methods or similar shall be documented.
- **Transparency** – all background data, methods, sources, and assumptions shall be documented.
- **Accuracy** – the calculated emissions shall be as close to actual emissions as possible.

EXTERNAL FACTORS THAT AFFECT EMISSIONS

The calculation of emissions is based on activity data such as energy use and fuel consumption. These figures are then converted into emissions of greenhouse gases (CO₂e) using emission factors for each emissions source.

Sometimes a company's emissions may increase even though it has made its operations more efficient. Companies can largely influence their use of resources, but sometimes there are external factors that increase emissions, despite efficiencies. For example, cold winters can force district heating companies to use fossil fuel production, or when societal functions disrupt, logistics flows can change.

Changes in emission factors cannot be influenced by companies, as the data is obtained from independent sources, such as Statistics Sweden and the Swedish Environmental Protection Agency. Primarily, it is the emission factors for electricity and district heating that vary from year to year due to changes in production. Fuels, where there are different types of mixtures of renewable fuels, also reduce emissions. An example is the reduction obligation for diesel, which contributes to a lower emission factor.

Companies can use different types of electricity; origin-marked electricity or unspecified electricity. For origin-marked electricity, an emission factor is used for the selected energy source. For the unspecified electricity, the emission factor "Nordic residual mix" is used. [Nordic residual mix](#) is the value that remains when the electricity sold with a guarantee of origin has been deducted. Emissions must also be reported when no difference is made between origin-marked electricity and unspecified electricity.

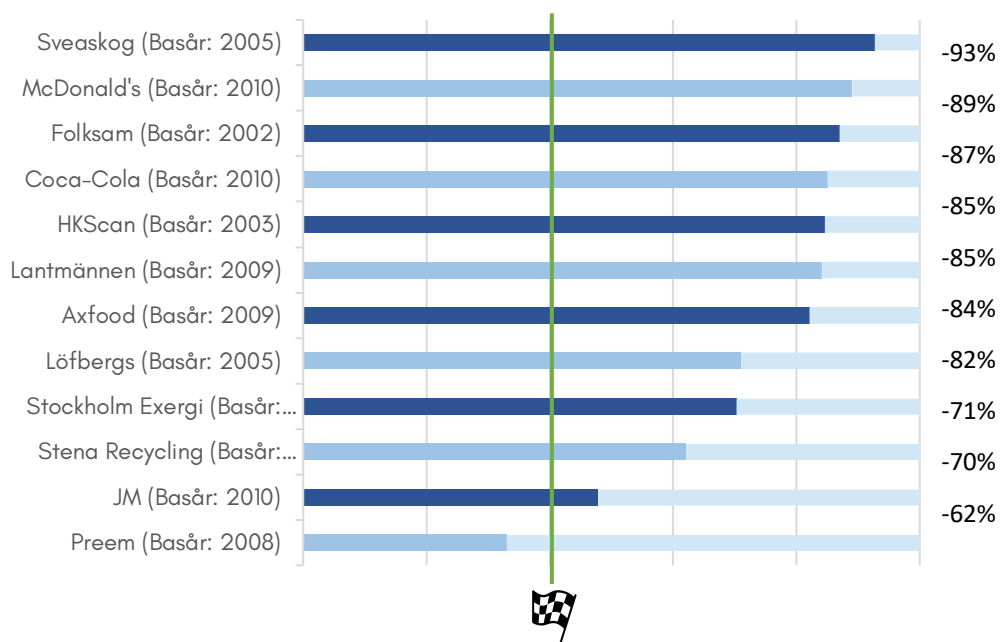


PREVIOUS REPORTS 2010 - 2020

Between 2010 and 2020, the Haga Initiative's climate target was that companies would reduce their emissions by 40 percent from a chosen base year to 2020 and included scope 1, scope 2, and business trips in scope 3. The 2020 goal was followed up annually and finalized in 2021. In total the Haga Initiative companies' decreased their emissions in scope 1 with 1.9 million tonnes of carbon dioxide equivalents between the selected base year after 1990 to 2020. This can be compared to Sweden's territorial emissions in 2020, which corresponded to 46.3 tonnes of carbon dioxide equivalents, according to the Swedish Environmental Protection Agency.

The 2020 climate target has been achieved by 11 out of 12 companies, while the twelfth was close to goal fulfilment. On average, companies reduced emissions by 50 percent in scope 1, 2 and business trips in scope 3.

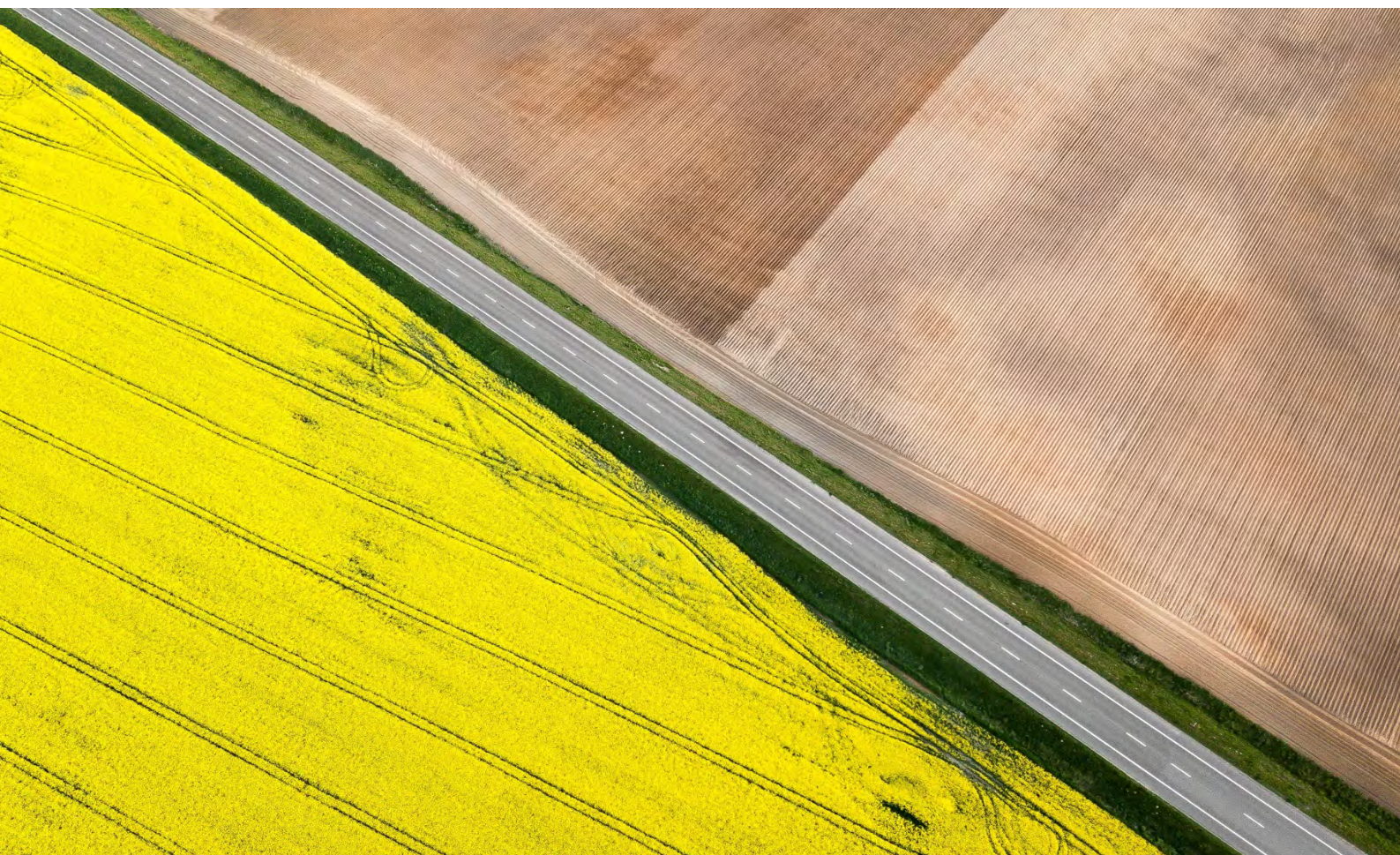
Fulfillment of Haga Initiative's climate targets for 2020



RESULT: GREENHOUSE GAS EMISSION DISCLOSURE 2021

In this section, Haga Initiative's total emission reductions in 2021 are reported in absolute numbers compared with the companies' chosen base years. The member companies in Haga Initiative are different. A few have their largest emissions in scope 1, but the majority have their most significant emissions in scope 2 or 3. As a result, the companies have different possibilities and opportunities to influence emissions. The emissions in scope 1 consist of the company's direct emissions from activities they own or control. The scope 2 emissions occur during the production of the electricity, district heating, district cooling, and steam that the company buys. Scope 3 brings together all other indirect emissions, divided into 15 categories, occurring upstream and downstream in the value chain.

Many of the companies in the Haga Initiative are in emerging markets, which makes it appropriate for some to set relative instead of absolute emission targets. Therefore, it can be difficult to compare companies with each other. Many have set both relative and absolute targets for emission reductions. More about the companies' targets can be found on each company page.



EMISSION REDUCTIONS IN THE 2030 SCOPE

The Haga scope implied a 40 percent emission reduction in scope 1, 2 and business travel in scope 3, compared to selected base year.

The 2030 scope includes emissions in scope 1, 2, and 3. The target for scope 1 is net-zero emissions (85 percent reduction compared with the selected base year). The target for scope 2 is that purchased energy must be renewable or recycled. The target for scope 3 is to reduce emissions by 30 percent, with the ambition to halve by 2030, compared with the chosen base year.

The new 2030 scope includes emissions in scope 1, 2, and 3. The 2030 scope imply net-zero emissions in scope 1 (85 percent reduction compared to the chosen base year). In scope 2, purchased energy must be renewable or recycled. In scope 3, the goal is to reduce emissions by 30 percent, with the ambition to halve by 2030, compared with the chosen base year.

Accounts in scopes 1 and 2 are more comparable, however, the base years differ, while the accounts in scope 3 differ between the companies. This is a natural consequence as companies' emissions in the value chain differ based on industry and operations. Scope 3 emissions are therefore significantly more complex compared with scope 1 and 2. The follow-up of scope 3 is done on each company's page, while the comparative follow-up of the Haga Initiative's 2030 goal only concerns scope 1.

In the first GHG emissions disclosure following Haga Initiative's new 2030 target, all but one of the member companies have reduced their emissions. Five companies are using an older base year while seven companies have chosen new base years. Coca-Cola Europacific Partners and McDonald's have approved 1.5-degree targets according to the Science Based Targets Initiative (SBTi) which are reported separately. The total emissions for the companies have decreased by 21 percent while the average per company is a decrease of 42 percent. In total for all companies, the emission reduction is 696,000 tonnes of CO₂e, of which Stockholm Exergi accounts for 67 percent, Preem for 27 percent, HKScan for 4 percent, and all other companies for 2 percent. Note that the companies' different choices of base years can affect the result.



Status for Haga Initiative's scope 1-target for 2030

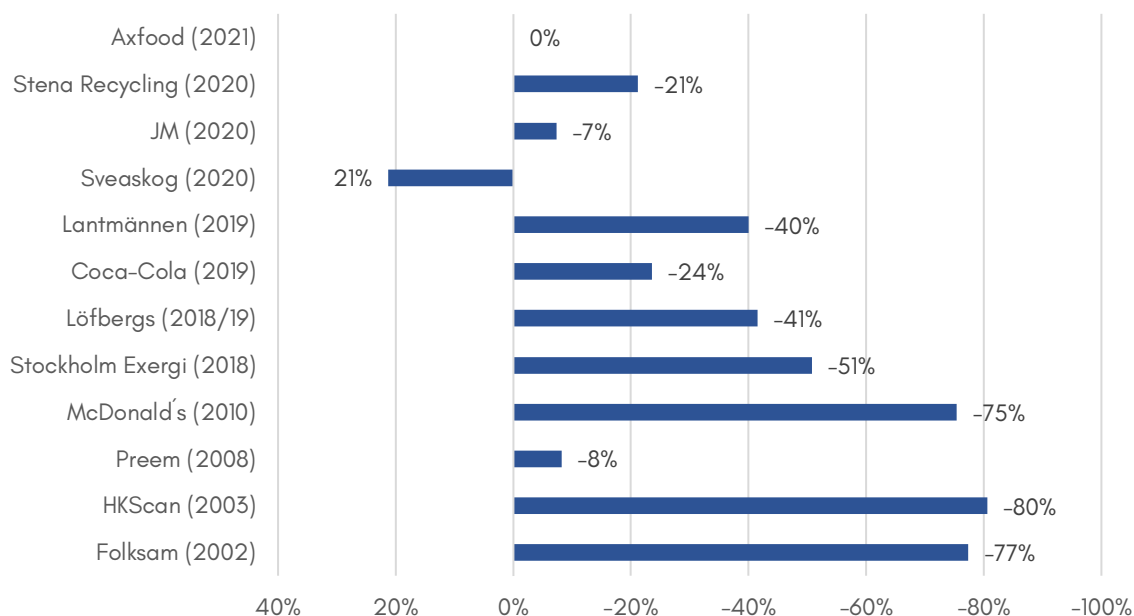


Figure 1. The member companies' scope 1 emissions in 2021 in proportion to chosen base year (where several of the companies have a new updated base year). The shares in the table are calculated based on the respective companies' total reported emissions and are not comparable. According to the 2030-target the emissions shall decrease by 85 percent. The emissions for all the companies have decreased with a total of 21 percent, and the average company has decreased the emissions by 41 percent. The companies are sorted by how recent the base year is, with the most recent at the top. Note that the chosen base year differ between the companies which should be considered when comparing the results.

Change of scope 1 emissions (tonnes of CO₂e)
- 2021 compared to chosen base year

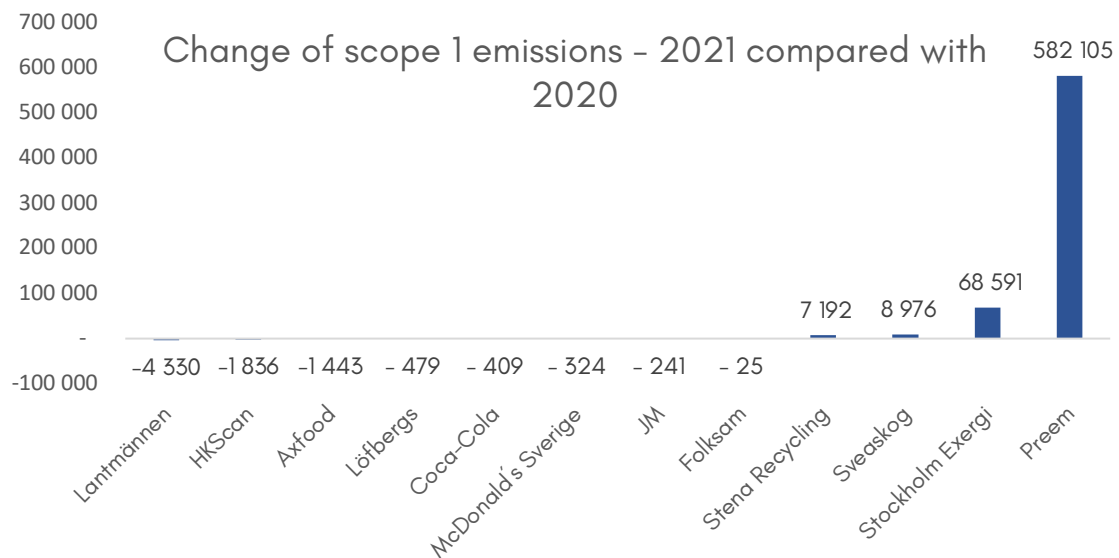
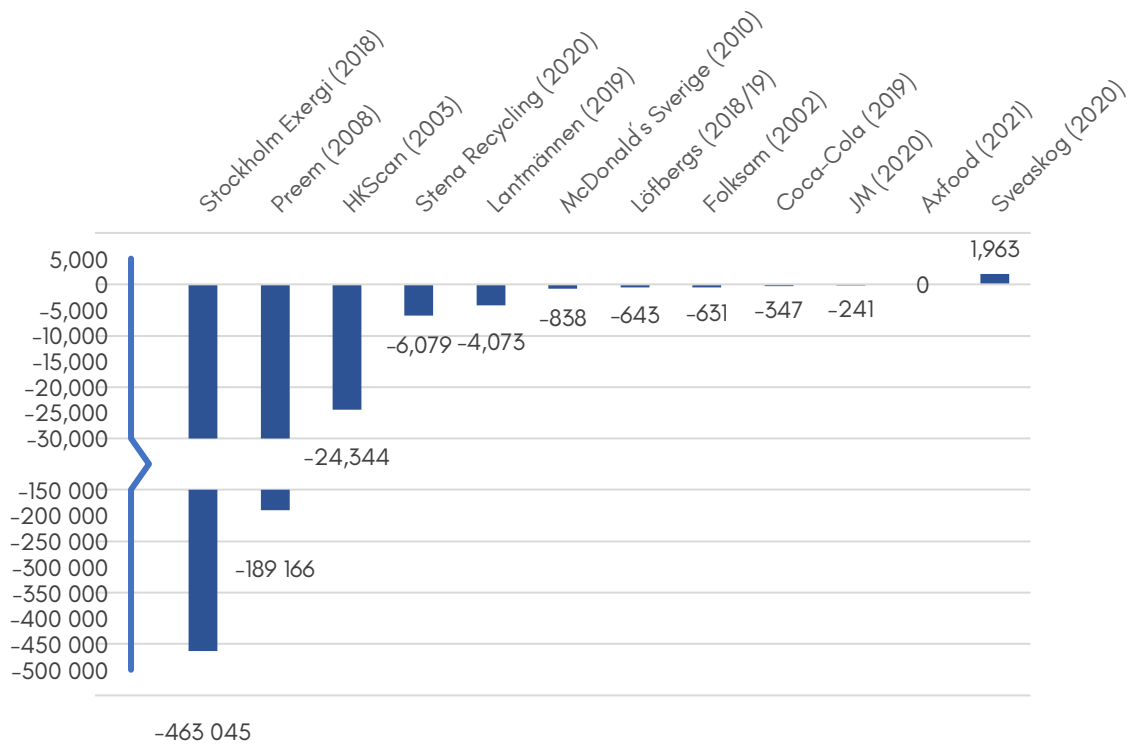


Figure 2. The top figure discloses the companies' changed scope 1 emissions between the chosen base year and 2021. The figure below discloses the same emissions, compared with 2020. The emissions are presented as tons of CO₂e.

BIOGENIC EMISSIONS

Biogenic carbon dioxide emissions occur when using biofuels for heating, production, and transport. During combustion in the air of fuels that contain carbon, carbon dioxide is formed regardless of whether the fuel is fossil or renewable. Over time, however, only carbon dioxide emissions from fossil fuels contribute to the greenhouse effect, as biofuels absorb as much carbon dioxide during their growth as they emit during combustion. The carbon dioxide emissions from the combustion of biofuels are called biogenic carbon dioxide emissions. According to the national report on greenhouse gas emissions, fossil emissions, biogenic emissions, and biogenic emissions are reported following the so-called LULUCF regulation. The biogenic net is thus reported for land use. If companies were to report the biogenic carbon dioxide emissions together with the fossil emissions, the biogenic emissions would therefore be reported twice. According to the Greenhouse Gas Protocol and the national climate reporting, biogenic carbon dioxide emissions must be reported separately from fossil fuels.

The table below shows the companies' biogenic carbon dioxide emissions in parallel with the fossil in scope 1. Note that only carbon dioxide emissions are reported, which is why the fossil carbon dioxide emissions in the table do not correspond to greenhouse gas emissions expressed in CO₂e (carbon dioxide equivalents) in each company's climate accounts. Furthermore, note that biogenic uptake of carbon dioxide is not reported in the table.

Distribution of direct biogenic and fossil emissions	Direct biogenic CO ₂ emissions (tonnes)	Fossil CO ₂ e emissions in scope 1 (tonnes)
Axfood	4 570	14 126
Coca-Cola	1 213	1 128
Folksam	45	185
HKScan	3 513	3 115
JM	898	3 060
Lantmännen	76 824	3 998
Löfbergs	1 010	908
McDonald's	21	274
Preem	1 966	2 121 439
Stena Recycling	6 858	22 604
Stockholm Exergi	2 146 822	450 193
Sveaskog	35 044	11 187

EMISSION REDUCTIONS IN SCOPE 2

The emissions in scope 2 consist of emissions that occur during the production of purchased electricity, district heating, district cooling and steam. Scope 2 has two approved calculation methods: market-based method and location-based method.

Market-based method:

The emission factor is determined based on Guarantees of Origin. If no guarantees of origin have been purchased, the average emission factor is used for the part of the production from the power grid that has not been sold with guarantees of origin.

Location-based method:

Location-based method uses one emission factor for everything supplied through the power, heating or cooling grid.

Within the Haga Initiative, scope 2 emissions are reported using the market-based method. In the table below, companies' emission reductions (tonnes of CO₂e) are reported partly with the chosen method and partly with the other method; location-based method.

tonnes CO ₂ e	Total scope 2 market-based	Total scope 2 location-based
Axfood	2 677	19 145
Coca-Cola	268	479
Folksam	284	708
HKScan	2 182	7 118
JM	1 100	3 160
Lantmännen	15 426	35 723
Löfbergs	53	1853
McDonald's	309	6956
Preem	10 340	51 809
Stena Recycling	1311	6716
Stockholm Exergi	71 645	75 492
Sveaskog	20	644

SCOPE 3 – MORE THAN JUST NUMBERS

Scope 3 covers the climate impact that occurs indirectly from sources that are owned or controlled by the company's organization, but which do not arise in its operations. Scope 3 consists of 15 categories that take place upstream and downstream in the value chain, such as business travel, production, transport, and investments. According to the Greenhouse Gas Protocol, scope 3 emissions account for an average of approximately 70 percent of companies' total emissions. To be credible in their climate reporting, companies, therefore, need to measure and actively reduce their scope 3 emissions. It is, unlike emissions in scope 1 and 2, a work that will emerge during the 2020s and require increased cooperation between suppliers and customers.

VALUE CHAINS ARE COMPLEX AND GLOBAL

Since companies' scope 3 emissions come from suppliers and customers in the value chain, companies need to take part of their emissions data. The companies' value chains look very different; some have many intermediaries while others have production in countries where emission data are not always reported transparently. Most companies have scope 3 emissions produced outside the Swedish and EU borders, which result in difficulties in obtaining reliable data. The lack of legislation and common guidelines further makes it difficult for companies to measure and reduce their emissions in the value chain.

The global value chains results in having the companies influencing the Swedish territorial emissions as well as the global ones. In Sweden, the Swedish Environmental Protection Agency reports the total domestic emissions per emission source, while Statistics Sweden reports emissions from the Swedish economy per industry, ie emissions that occur both within and outside the Swedish borders. This means that when a company measures and reduces its scope 3 emissions, it affects both Swedish emissions as well as emissions that occur territorially in the countries where the suppliers are located.

Since the start in 2010, the Haga Initiative has reported scope 3 emissions for business trips, along with the scope 3 category each member company has its most significant emissions in, not been reported in the GHG disclosure.



SCOPE 3 IS PROBLEMATIC AND INVOLVES A LEARNING PROCESS

SCOPE 3 REQUIRES A NEW APPROACH

Scope 3 is much more complicated and requires a different approach than scope 1 and 2. Scope 1 and 2 are largely about changing one's own business, while scope 3 differs in that respect and is, among other things, about changing the business model. To do this, companies rely on customers and suppliers to be part of the journey to reduce climate impact. By working with scope 3 emissions, companies have a crucial role in influencing actors in the value chain to change.

Scope 3 entails overlapping value chains between companies. All companies' scope 3 emissions cannot be added to show a total amount of emission, as the scope 3 emissions are someone else's scope 1 emissions. It is therefore important to reduce emissions in its value chain in order to influence the transition across the entire value chain.

SCOPE 3 DEVELOPS AFFAIRS

In this year's GHG disclosure, a first attempt is made to report emissions in all three scopes in the GHG protocol, i.e. emissions in the entire value chain. Without claiming to report exact figures, an overall description of how the climate challenge is distributed in the value chain for the Haga companies is presented.

Since the emissions in scope 3 are emissions outside our own operations and include the supply chain and / or the customer, a different approach is required both in terms of reporting and for creating improvements. When it comes to scope 1, it is about reporting and developing one's own business, while for scope 3 it is about creating knowledge about, and developing one's entire business, from a climate perspective. This poses a significantly greater challenge but is necessary to meet the common climate challenge. It is about sharing the business responsibility in the value chain, in addition to the focus on its own business.

SCOPE 3 EXPANDS CORPORATE RESPONSIBILITY

An increased focus on scope 3 means a great expansion of the companies' scope of responsibility. Sustainability and the work of reducing emissions in the value chains blurs out the boundaries for companies and their business models and thus, creates an increased responsibility. All companies face challenges, which extend to the end consumer. All stages need to be involved. The higher the ambitions and goals in the value chain, together with real reductions, the better for all companies.

SCOPE 3 REQUIRES TRANSPARENCY

Companies are now trying to calculate and shed light on how their goods, products, and services affect the climate and take into account all activities that take place upstream, ie that are done by other companies and activities in the value chain.

There is a communicative problem concerning transparency regarding scope 3 emissions. If all companies are not transparent, one business's climate performance may appear to be worse than other equivalent players who do not measure their scope 3 emissions. However, the problem of not mentioning these emissions is greater. In those cases, it might be, for example, appropriate to instead describe and explain the magnitude of these emissions and explain why they are difficult to measure. Raising the challenges that must be solved, together with increased knowledge about emissions, provides a basis for helping to reduce these emissions in various ways. Transparency is thus of great importance to drive the work with scope 3 forward. This GHG Emissions disclosure is the first step towards a continued development.

INDUSTRIES HAVE DIFFERENT CHALLENGES

Scope 3 is complex, and not all companies report the entirety of their scope 3 emissions yet, partly due to uncertain data or the lack of data for the emissions.

In the financial sector, for example, the emissions are uncertain. This is due to the dependency on other companies in their investment portfolio's measurement of their emissions, as the financial market reflects other companies in their role as investors. As other companies reduce their emissions, the emissions for companies in the financial sector decrease.



Another area with major challenges is the agricultural sector. The agricultural sector has the most dominant emissions in scope 3, where the majority of the emissions occur in the farming phase. Emissions are difficult to measure or influence as they largely come from biological processes. Furthermore, templates for food emissions are also uncertain, and it is difficult to obtain the correct data. The Haga Initiative's members working in the agricultural industry have food that comes from a large number of farms, which makes data collection even more difficult. Agricultural emissions are moreover largely affected by the Swedish food consumption. Changes in the consumption mix thus contribute with reduced emissions for the food sector.

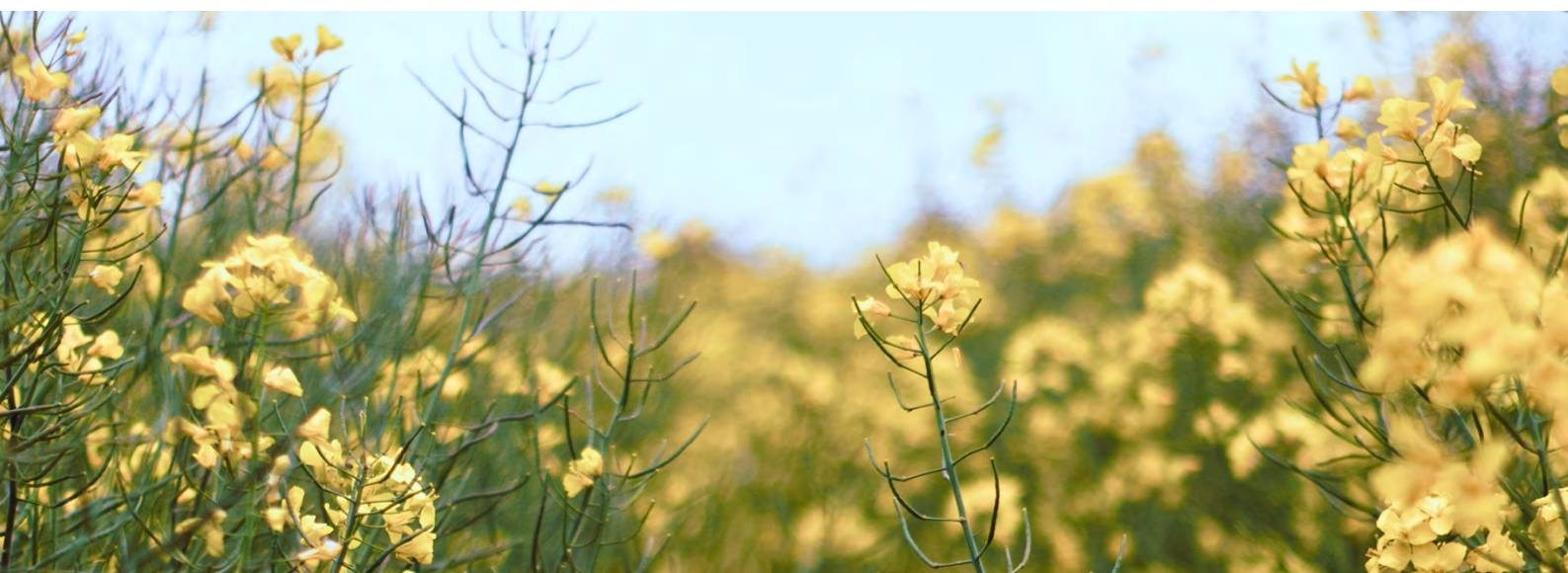
The food retail industry has further difficulties in producing data for scope 3, as they are one step further away from production with thousands of suppliers or retailers who in turn sell their product from hundreds or thousands of producers or farmers.

The energy sector is an area where there is relatively reliable information on emissions, as the energy sector is included in emissions trading and the reporting has taken place for a long time. The transport sector has also become better at producing a basis for increased transparency. Energy is often companies' scope 2, while transport, which all companies have, is found both in scope 1 and largely in scope 3.

REMOVE OBSTACLES FOR REDUCED EMISSIONS IN THE VALUE CHAIN

This is just an example based on a few industries. There are gaps in the reporting and the value chains among the companies are not fully covered. This is something we are actively working on in the future and will improve annually. All companies have different challenges and conditions, and as this is the first time we report scope 3, we see great opportunities for further development in the years to come.

Not all emissions will be able to be reduced to zero or close to zero, due to technical, economic, or political reasons. Policy needs to promote a green transition and be more long-term while enabling financing for investments that can reduce emissions for many companies' value chains. Working with scope 3 is a learning process, but it is also important to do right. The Haga Initiative is now devoting energy to understanding the challenges and opportunities surrounding this.



THE HAGA INITIATIVE EXPANDS SCOPE 3 REPORTING

In the process of setting relevant scope 3 targets for the Haga Initiative, it became clear that scope 3 is more than calculations. Read the report [here](#). Mapping, following up, and, above all, reducing emissions in the value chain presupposes increased cooperation, increased ambitions, and increased responsibility in business, Swedish climate policy as well as in the EU. The graph below shows how complex emission reductions in the value chain are. In the Haga Initiative's scope 3 report, the number of requirements has been specified for companies to be able to halve the emissions in the value chain, which are presented according to the graph.

As a first step in following up Haga Initiative's new 2030 targets, the companies' most significant scope 3 emissions are reported. The report is based on the companies' analysis of which emissions they consider to be most significant and which strategies they have adopted to work with these emissions. The diagram below presents a distribution of where the member companies have their scope 3 emissions, broken down by category. The graph below clarifies how widespread emissions are in the value chain and how it differs between companies. For some companies, the majority of emissions are in the same scope 3 category, for example, 3.15 Investments that completely dominate Folksam's value chain. For Stena Recycling, the emissions are divided into several categories in the value chain. Of the total reported scope 3 emissions, the use phase for Preem's products sold accounts for 85 percent. Apart from Lantmännen and Löfbergs, other companies have no emissions at all in that category.

The next largest category is purchased goods and services. This is a category that affects everyone, but 9 of the companies report emissions. This category accounts for 13 percent of reported scope 3 emissions.

The third largest category is investments, even though Folksam is the only one to reporting those emissions, it accounts for 1 percent of the total scope 3 emissions. Purchased transports are reported by everyone except Folksam and account for 1 percent.

The categories that all companies report are energy and fuel related emissions and business travel. However, both account for less than 1 percent of emissions.



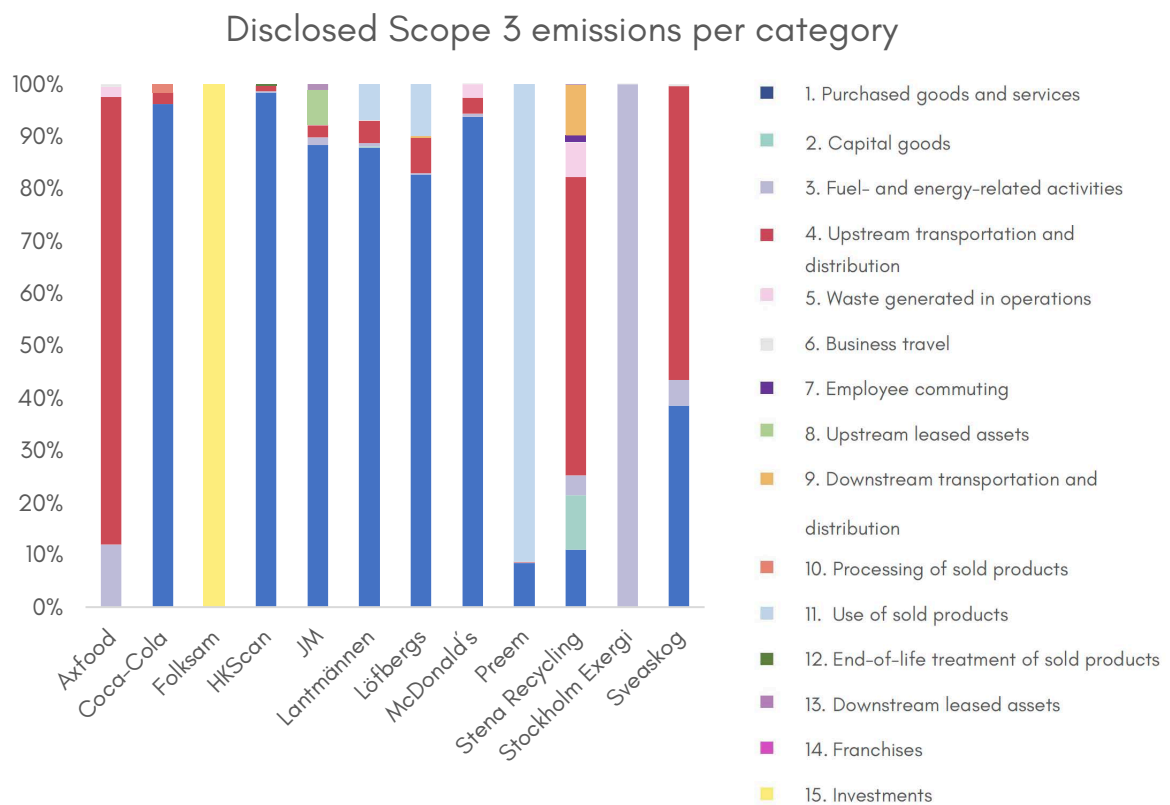


Figure 3. The figure displays the distribution of scope 3 categories for the member companies in 2021. Note that it only presents how the various companies' scope 3 emissions for 2021 are disclosed and distributed.

SPECIFIC REQUIREMENTS FOR MEMBERS OF THE HAGA INITIATIVE

In addition to the general scope 3 requirements, there are several specific requirements for the Haga Initiative's members that apply to regarding scope 3 reporting:

- Emissions in scope 3 (upstream and downstream) must be mapped/assessed and identified. Moreover, a strategy for reducing emissions must be developed based on significance and capability. Capability refers to the one who has either the financial opportunity and/or the practical responsibility.
- For the scope 3 categories that have significant emissions (large or medium-sized source of emissions), and where the company has control, the company must present a plan for how to reduce the emissions. The companies present their plan to the Haga Initiative's project group.
- The plan to reduce emissions in scope 3 must include:
 - Base year: 2015 or later.
 - At least 2/3 of the scope 3 emissions.
 - 30 percent reduction with the ambition to halve scope 3 emissions by 2030 compared to the base year.
 - The company presents how to achieve the goals
 - In cases where the company cannot show how the goals are to be achieved, the company must submit proposals for measures needed to achieve this and emphasize the importance of the Haga Initiative's general scope 3 requirements.

General climate policy demands

The Haga initiative's ambition to halve emissions requires increased cooperation within the business community and between business and politics. Policy, both nationally and within the EU, must constantly increase the ambition and incentives to enable a profitable climate transition.

General climate demands on the business community

The more people who set climate goals and report transparently, the more it facilitates the work to reduce emissions scope 3. All companies should:

- set net-zero targets by 2050
- set intermediate goals leading towards the net-zero target
- report their climate impact transparently
- contribute to increasing climate ambitions in politics and business

CARBON LAW

The Greenhouse Gas Protocol provides a guideline for how companies' emissions reporting should be done but does not say anything about what needs to be done to reach the UN's 1.5-degree target. "[The 1.5 °C Business Playbook](#)" was released in 2020 and provides a guidance for companies and organisations and supports them to set sharp climate targets and establish a strategy aligned with the ambition to limit global warming to 1.5 °C. Carbon law is a roadmap that follows a simple rule: halving emissions every decade in order to keep global warming below 1.5-degrees.

The roadmap requires bending the global curve of CO₂ emissions by 2020 and halving the emissions every decade until 2050. The guidance provided by the 1.5 °C Business Playbook focuses on simplicity and speed, making it easy for companies to apply the Carbon Law to strategies and emission reduction targets, so that these are in line with the target of halving the emissions every decade. The Haga Initiative have chosen to report emissions in accordance with the Carbon law, based on the scope 1-target for 2030, and have done so for the last three years.

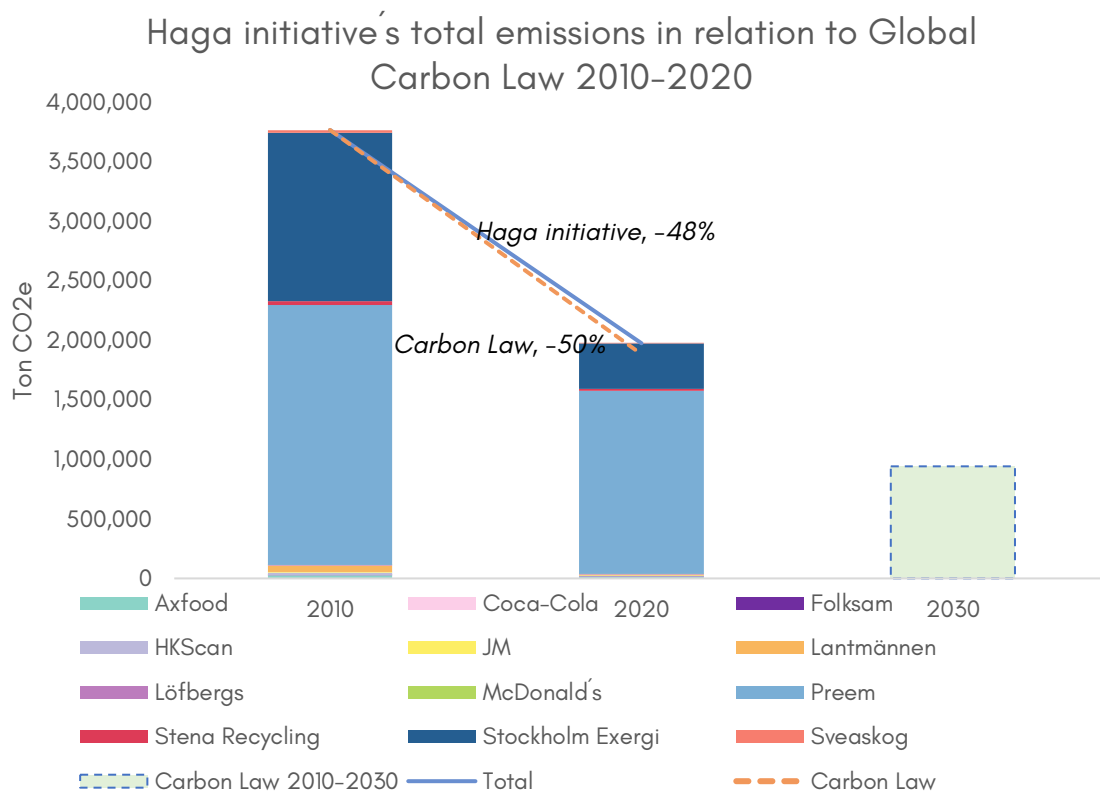


Figure 4 The figure shows the companies' total scope 1 emissions for selected base year, standardized to 2010 and 2020. The standardization of the companies' base years has been linear. The Haga Initiative's goal for 2020 was to achieve a reduction of 40 percent. The figure shows an additional halving by 2030. However, the Haga Initiative's goal is an 85 percent reduction.

The total emissions have almost decreased in line with Carbon law, 48 percent, for the companies in the Haga Initiative. However, the result is greatly affected by Preem and Stockholm Exergi's emission, where Preem has decreased by 30 percent and Stockholm Exergi by 73 percent. The variation between the companies is, in general, between 39 and 90 percent reduction.

The requirements are apparent. Halving emissions each decade requires a reduction rate of approximate 7 (6.7) percent compared to the previous year from 2020. To achieve the Haga Initiative's target of an 85 percent reduction by 2030 from 2021, the companies need an average annual reduction rate of 17 percent.

GOING FORWARD: CARBON CAPTURE AND NEGATIVE EMISSIONS

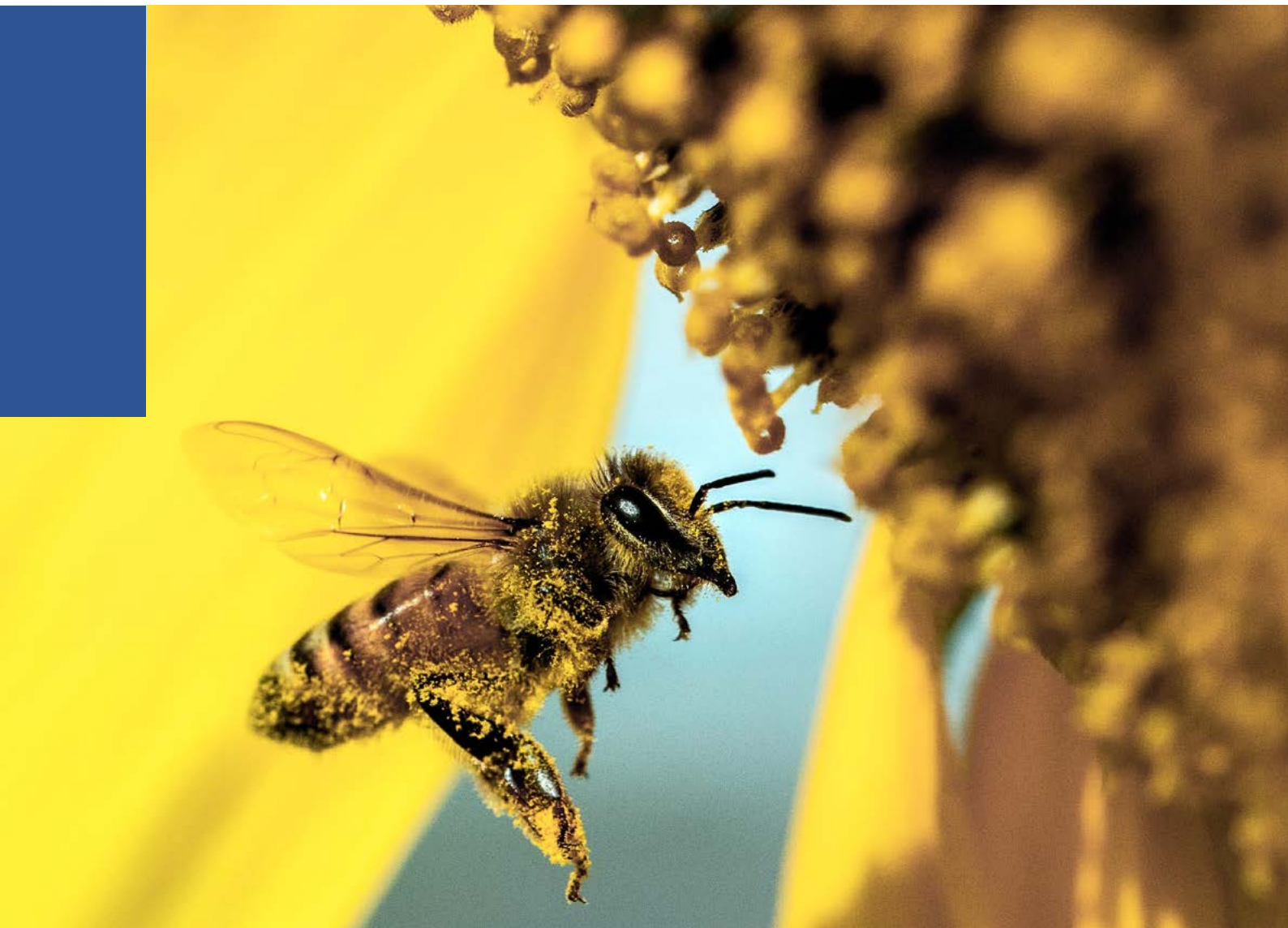
According to the IPCC's special report "[1.5 degrees in a Warming World](#)", emission reductions will not be enough to reach the 1.5-degree goal. Complementary methods such as carbon capture and negative emissions are also needed. Some emissions are difficult to phase out, and to achieve Sweden's target of net-zero emissions and negative emissions, technologies are needed to compensate for the sectors that do not get rid of their emissions.

The measures, techniques, and methods used to remove the emissions often aim to reach negative emissions, i.e. the net intake is greater than the emissions. There are two main methods to remove the emissions; either through natural processes that remove carbon from the atmosphere (through, for example, changes in land use or restoration of wetlands) or through technical processes that capture the carbon permanently and store it elsewhere (usually geologically in the bedrock or underground).

The Haga Initiative recognize that emission reductions are central to the transition, but that companies also need to work with carbon capture and negative emissions to meet the 1.5-degree target. Several of the Haga Initiative's member companies actively work with carbon capture and negative emissions. In the future, these measures may be included in the Haga Initiative's GHG disclosure.



GREENHOUSE GAS EMISSION DISCLOSURE



Axfood



Axfood aims to be a leader in affordable, good, and sustainable food. Axfood's corporate family includes the store chains Willys and Hemköp, as well as Tempo and Handlar'n. Wholesale operates through Snabbgross and the support company Dagab is responsible for the Group's product development, purchasing and logistics. Axfood also includes Middagsfrid and Urban Deli, and is shareowner of Apohem, Eurocash, City Gross, and Mathem. Altogether the Group has just over 12,000 employees and a turnover of approximately SEK 58 billion.

Read more here www.axfood.com

CLIMATE TARGETS

Axfood shall have net-zero emissions for its operations by 2030. The most dominant climate impact for the food retail takes place in scope 3. Many of Axfood's sustainability goals have a positive effect on scope 3, such as requirements for external hauliers to run on fossil-free fuel by 2030 and suppliers of own branded products must set a goal of net-zero emissions by 2025, at the latest.

ACTIONS TAKEN IN 2021

- All 262 trucks owned by Axfood are since 2021 customized to run on fossil free fuels, and the first all-electric truck was put into operation.
- Climate-affecting emissions from refrigerants are reduced by modernizing and replacing refrigerators and freezers.
- Work is underway for having suppliers of own branded goods to reach net-zero in scope 1 and 2 and reduce emissions in scope 3.
- Food waste is declining in line with the 2025 halving target with the help of digitization, sales, and collaborations with charities.

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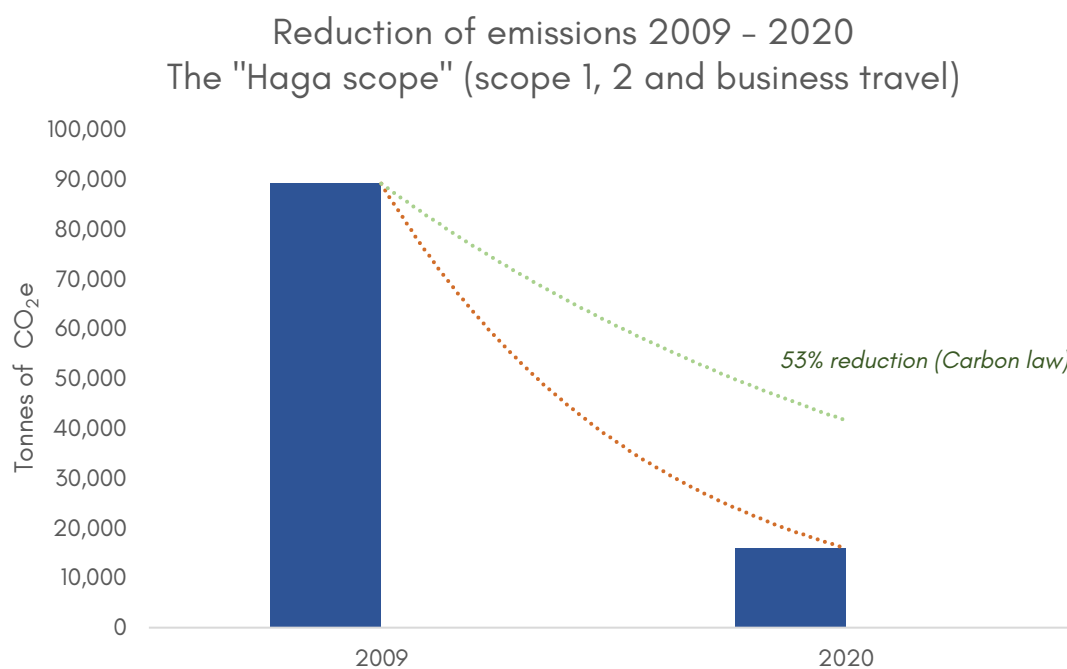


Figure 5 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Axfood reduced the emissions by 82 percent and thus met the target. The reduction is also well below Carbon law.

Table 1 Axfood's emissions 2021

GHG emissions (tonnes of CO ₂ e)	2021	Share of total 2021
Scope 1	14 126	34%
Refrigerants	2 979	7%
Own transports	10 928	26%
Own cars	219	1%
Scope 2 ¹⁾	2 677	6%
Electricity	2 520	6%
District heating	157	0%
Scope 3	24 532	59%
3.3 Fuel- and energy-related emissions	2 923	7%
3.6 Business travel ²⁾	125	0%
Extended disclosure of scope 3 emissions 2021	21 484	52%
- 3.4 Purchased transports and other upstream transports ³⁾	21 007	51%
- 3.5 Waste management ⁴⁾	477	1%
SUM (according to the base year boundary)	19 851	48%
SUM (excl. carbon offsets)	41 335	100%
Carbon offsets ⁵⁾	-104	
SUM (incl. carbon offsets)	41 231	

Key indicators	2021	Unit
Total emissions per revenue (excl. carbon offsets)	0,7	tonnes of CO ₂ e/MSEK
Total emissions per revenue (excl. extended disclosure of 2021 and carbon offsets)	0,4	tonnes of CO ₂ e/MSEK
Total emissions per employee (excl. carbon offsets)	3,4	tonnes of CO ₂ e/employee
Total emissions per employee (excl. extended disclosure of 2021 and carbon offsets)	1,8	tonnes of CO ₂ e/employee

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 19 145 tonnes of CO₂e.

2) Flights, hotels, trains, and taxi.

3) Refers only to transport from warehouse to store.

4) Refers only to waste from warehouses and stores where Axfood is the contract owner.

5) Refers to the emissions from business travel by flights.

Actual and visualized emission reductions until 2030, according to the Haga Initiatives goal, scope 1

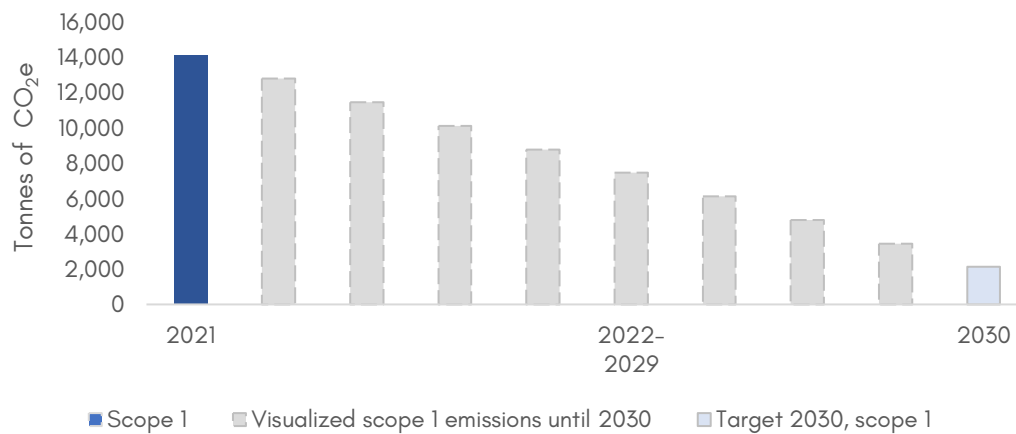
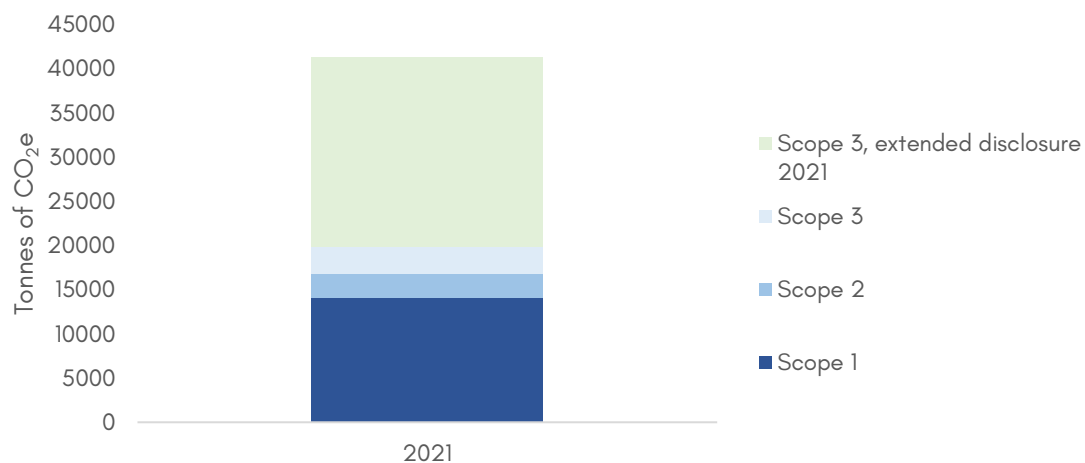


Figure 6 The Haga Initiative's scope 1 goal for 2030 is net- zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

GHG emissions 2021 (Scope 1, 2, 3)



Added scope 3 categories since last year's disclosure is 3.4 and 3.5.

Figure 7 The figure display the emissions for 2021, distributed per scope. The reported emissions that have been added for 2021 is displayed in a different color scale.

AXFOOD'S VALUE CHAIN

Axfood's value chain includes several different stages and ranges from primary production, with breeding and rearing of animals, via suppliers and subcontractors who handle everything from processing to packaging, to own warehouses and stores that handle the thousands of goods included in the range. At the end of the chain is the 4.5 million consumers who e-shop or visit one of the group's hundreds of stores every week.

Table 2 Axfood's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services			Emissions from primary production constitute Axfood's most significant source of emissions in scope 3. Reliable and quality-assured data are however lacking. Emissions from primary production are not reported for 2021.			
	2. Capital goods						
	3. Fuel- and energy-related activities	2 923					
	4. Upstream transportation and distribution	21 007		Only refers to deliveries, ie. transports from warehouse to store.			
	5. Waste generated in operations	477		Only refers to waste for the stores and warehouses where Axfood is the contract owner.			
	6. Business travel	125					
	7. Employee commuting						
	8. Upstream leased assets						
Downstream	9. Downstream transportation and distribution						
	10. Processing of sold products						

	11. Use of sold products						
	12. End-of-life treatment of sold products						
	13. Downstream leased assets						
	14. Franchise						
	15. Investments						
	SUM	24 532					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)						

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

There is no overall scope 3 target that measures climate-affecting greenhouse gases in absolute numbers. However, several targets that contribute to reduced climate emissions within scope 3.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

Suppliers are required to report measures in scope 3 as well as having several goals and activities that contribute to reducing emissions in scope 3, such as goals for increased sales of sustainability-labelled goods, halved food waste, reduce the use of plastic, and increase the use of renewable and recycled raw materials, a separate proposal to a food strategy (Food 2030) for a more sustainable food system, and that collaborations with producers and farmers are developing.

ANALYSIS AND COMMENTS

In 2021, Axfood has included more sources of emissions and data on waste, leased transport to warehouses and stores and additional warehouse units have been included, which affects comparability between different years. This means that Axfood's reported climate footprint in 2021 is more complete than before and thus not comparable with previously reported emissions for 2020.

When compared with reported data from the previous year, Axfood's emissions in scope 1 have decreased by 9 percent, which is due to a general decline in all emission sources; refrigerants, own transports, and passenger cars.

Emissions in scope 2 have increased, which is partly because all stocks have been included in the emissions calculation. If only the 2020 reporting scope is compared, the emission has increased by 7 percent, which is because non-origin-labeled electricity purchased outside the central electricity agreement and cannot be derived from origin-marked electricity, was added in 2021. If by 2020 all electricity had been origin-marked emissions decreased by 7 percent.

Axfood has previously reported emissions from its transports. Although Axfood's vehicle fleet is growing, emissions have decreased since last year, which is due to the reduced use of fossil fuels in the fuel mix.

From 2021, the account will be expanded with leased transports, which for the current reporting period account for just over half of Axfood's total reported emissions. Emissions for waste management are also reported for the first time. Emissions from non-car-based business trips have continued to decrease further. After decreasing by almost 70 percent between 2019 and 2020, emissions decreased by 47 percent compared to 2020. Overall, this means a reduction of 83 percent between 2019 and 2021.

Emissions from primary production constitute Axfood's most significant source of emissions in scope 3. As reliable and quality-assured data are lacking, emissions from primary production are not reported for 2021. In the food industry, emissions from primary production (i.e. within Scope 3) are the most dominant ones. The biogenic emissions of carbon dioxide, methane, and nitrous oxide from soil, manure, and animals are particularly significant and difficult to assess.



Coca-Cola Europacific Partners Sverige AB (CCEP SE) is part of Coca-Cola Europacific Partners (CCEP) which is present in 29 markets and produces, distributes, and sells non-alcoholic beverages. About 700 people work at Coca-Cola in Sweden, of which about 500 are in Jordbro outside of Stockholm. Around 1.5 million liters of beverage is produced there every day. Coca-Cola Europacific Partners Sverige AB has sales of SEK 4.4 billion.

Read more here www.cocacolaep.com

CLIMATE TARGETS

In 2020, Coca-Cola Europacific Partners (CCEP) launched the Group-wide climate strategy Action on Climate Now, with the goal of achieving net-zero greenhouse gas emissions throughout the value chain by 2040. A sub-goal of the new climate strategy is to reduce absolute greenhouse gas emissions by 2030. 1, 2 and 3 (base year 2019) by 30 percent, to then reach net-zero in 2040. The target for 2030 has been approved by the Science Based Targets Initiative (SBTi) to be in line with the 1.5-degree target and the Paris Agreement.

ACTIONS TAKEN IN 2021

- In the summer of 2021, the production facility in Jordbro was certified climate neutral according to the PAS 2060 standard.
- Since January 2021, the district heating used at the production facility is climate neutral. This means that both electricity and district heating are renewable and climate neutral.
- Since 2010, CCEP SE has reduced energy consumption per produces litre of beverage by 32 percent and reduced average energy consumption per refrigerator equipment by 55 percent.
- Since the autumn of 2021, all CCEP SE's procured domestic transports have been running on fossil-free fuels.

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[Sustainability Stakeholder Report 2020](#)

Reduction of emissions 2010 – 2020 The "Haga scope" (scope 1, 2 and business travel)

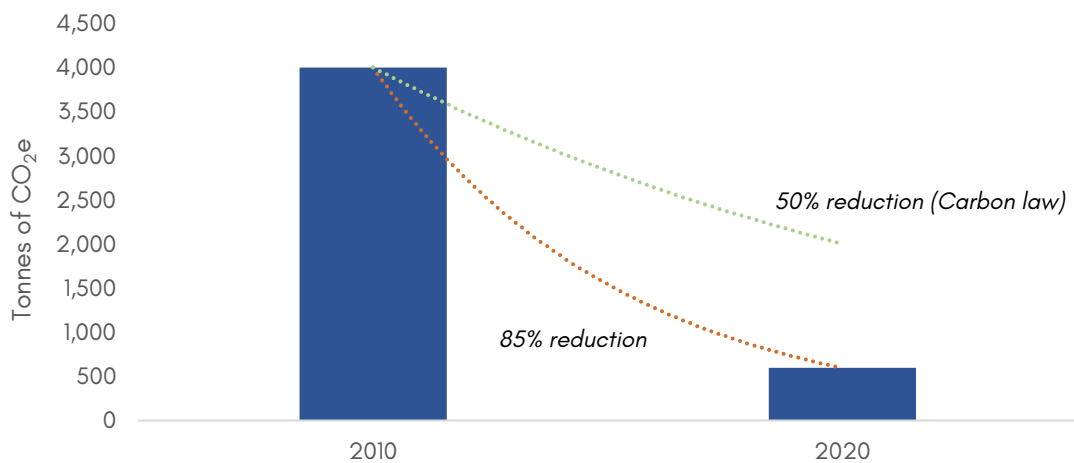


Figure 8 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. CCEP reduced the emissions by 85 percent and thus met the target. The reduction is also well below Carbon law.

Share of GHG scopes 2021 (Scope 1, 2, 3)

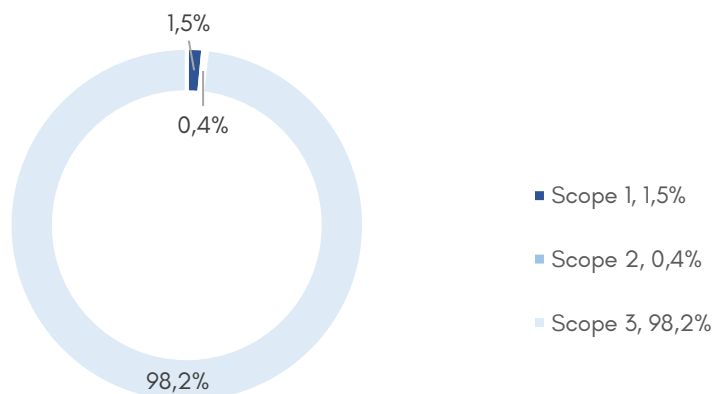


Figure 9 The figure displays the reported emissions in 2021, distributed per scope.

Table 3 CCEP SE's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2019	2021	Share of total 2021	Change 2019-2021
Scope 1	1 475	1 128	1%	-24%
Scope 2 ¹⁾	288	268	0%	-7%
Electricity	0	0	0%	-
District heating	288	268	0%	-7%
Scope 3	89 518	74 368	98%	-17%
3.1 Purchased goods and services	83 535	71 515	94%	-14%
- of which is packaging	50 140	42 760	56%	-15%
- of which are ingredients	33 396	28 755	38%	-14%
3.4 Purchased transports	4 598	1 661	2%	-64%
3.10 Refrigeration of beverages on customer premises ²⁾	1 386	1 192	2%	-14%
SUM (excl. carbon offsets)	91 281	75 764	100%	-17%
SUM (incl. carbon offsets)	91 281	75 764		

Key indicators	Base year 2019	2021	Change 2019-2021	Unit
Emissions per liter of beverage (g CO ₂ e/liter)	250	193	-23%	g CO ₂ e/liter

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 479 tonnes of CO₂e.

2) Electricity consumption and leakage of refrigerants in fridges that are located at customer's stores.

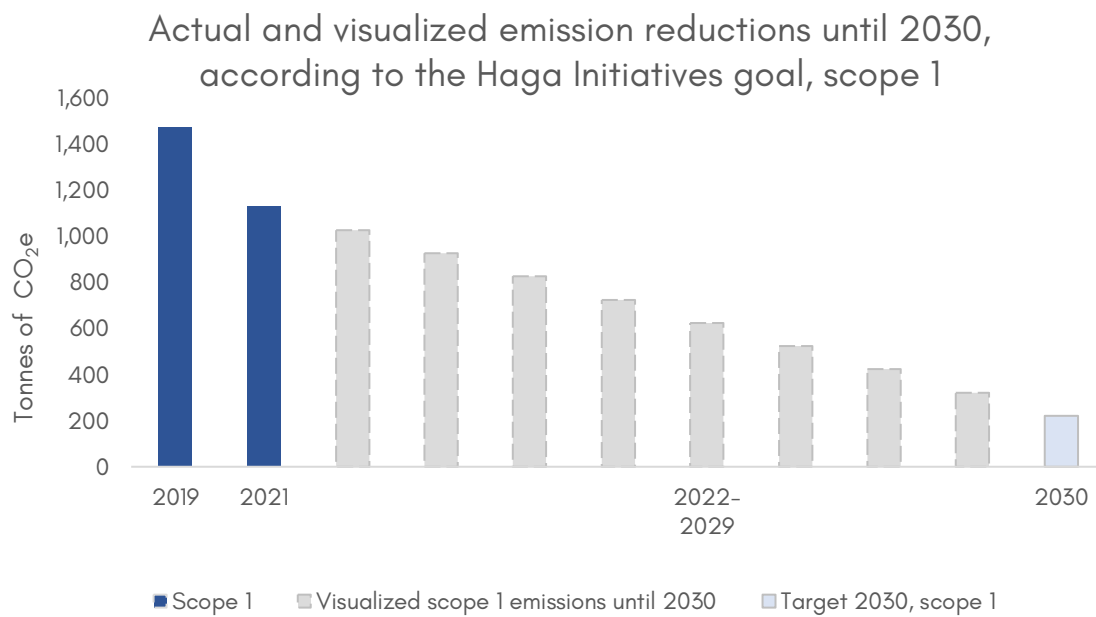


Figure 10 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year 2019, the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

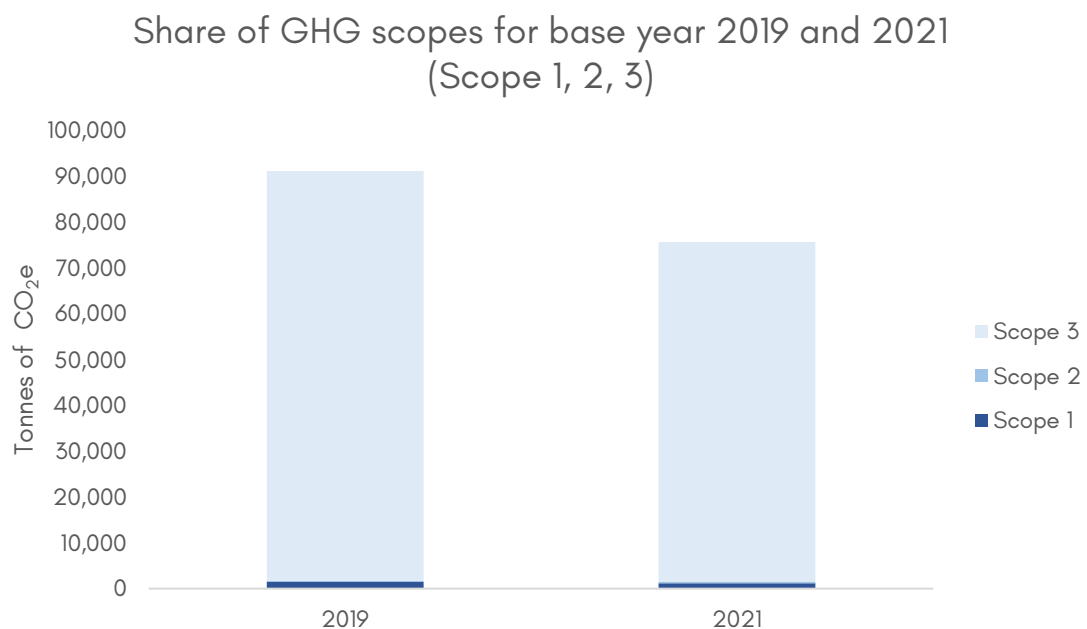


Figure 11 The figure displays the emissions in 2020 and 2021, distributed per scope.

COCA-COLA EUROPACIFIC PARTNERS' VALUE CHAIN

To produce, sell and distribute beverages, CCEP relies on stable access to high-quality ingredients and raw materials. The supply chain is global, but ingredients and raw materials are purchased as locally as possible. To reduce emissions within scope 3, CCEP works closely with their strategic suppliers. By 2023, 100 percent of CCEP's strategic suppliers will set science-based reduction targets, use 100 percent renewable electricity, and share their greenhouse gas emissions data with CCEP.

THE COMPANY'S SCOPE 3 TARGET

CCEP has an SBTi-approved goal to reduce emissions by 30 percent within scope 1, 2, and 3 by 2030. The goal includes a commitment to reduce greenhouse gas emissions from scope 1 and 2 by 47 percent and scope 3 emissions by 29 percent by 2030 (the base year 2019).

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

CCEP reports annually according to the Greenhouse Gas Protocol.

ANALYSIS AND COMMENTS

The Coca-Cola Europacific Partner has an overall climate goal, approved by the Science Based Target initiative. When the Swedish operations, which are reported in these financial statements, are compared with the climate target's base year, 2019, it appears that emissions have decreased across all scopes. Scope 1 emissions have decreased by 24 percent and scope 2 by 7 percent. In scope 3, emissions have decreased by 17 percent, relatively evenly over reported categories except for purchased transports, where emissions have decreased by as much as 64 percent thanks to the transition from fossil diesel to HVO.

Since last year's GHG disclosure in the Haga Initiative, the scope and calculation method have been harmonized with Coca-Cola Europacific Partner's calculations, which may explain that certain sub-items may also have changed for historical emissions.

The key figures emissions per litre of beverage produced have decreased by 23 percent since the base year 2019.

Folksam



Folksam provide security for every phase of life. Almost half the people in Sweden are insured by the Folksam Group and more than three million people save with Folksam in the long term for their pensions. Folksam Life and Folksam General, the two largest companies in the Folksam Group, are owned by their customers. Instead of the profit being distributed to shareholders, it is returned to their owners – the customers – in the form of bonuses, premium reductions or better services, offers and customer services. Folksam has 3700 full-time positions and managed over SEK 556 billion in 2021.

Read more at www.folksam.se

CLIMATE TARGETS

Folksam has targets for net-zero emissions of greenhouse gases in its operations by 2030 and in the investment portfolios by 2050. In 2021, sub-targets for 2025 were also presented for the investment portfolios. The goals mean that the climate footprint from equities, corporate bonds, and real estate shall be reduced by 29 percent and that a larger proportion of the portfolios' largest emitters will adopt scientifically based climate targets. In addition, the goals mean that in the coming years Folksam shall work to increase the range of green investment alternatives on the market, including through dialogues with issuers.

Moreover, Folksam works with circular claims settlement to reduce carbon dioxide emissions.

ACTIONS TAKEN IN 2021

- The climate target for 2025 shall primarily be achieved through advocacy activities aimed at existing holdings. Folksamgruppen works to ensure that the largest greenhouse gas emissions in the Group's investment portfolios improve their reporting and objectives linked to climate change.
- Decided to invest SEK 50 million in various energy projects to reduce energy use in the properties.
- In 2021, the work continued to improve the processes and set goals for a circular claims settlement.

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[Annual and sustainability report 2021](#)

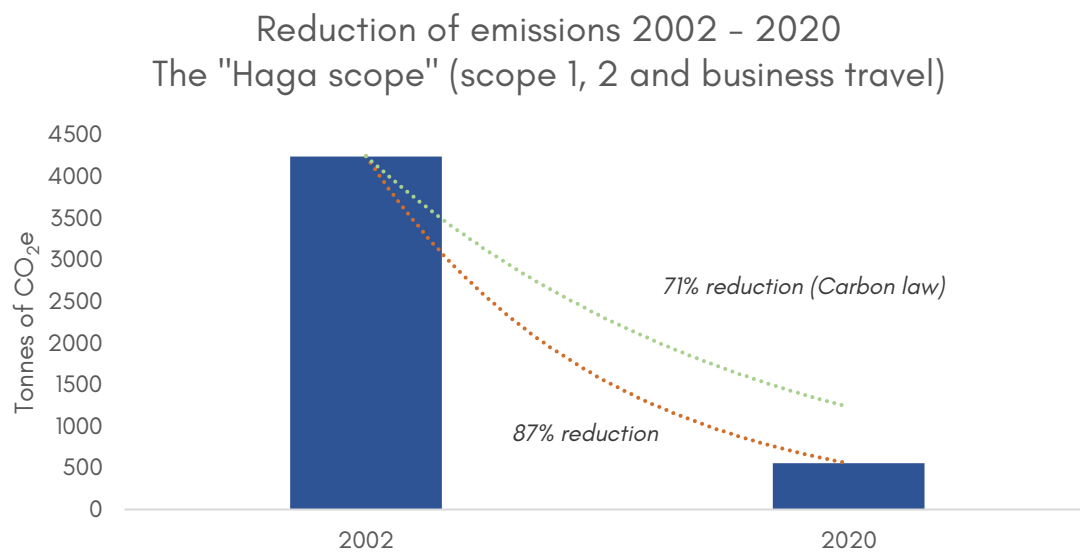


Figure 12 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Folksam reduced the emissions by 87 percent and thus met the target. The reduction is also well below Carbon law.

Share of GHG scopes 2021 (Scope 1, 2, 3)

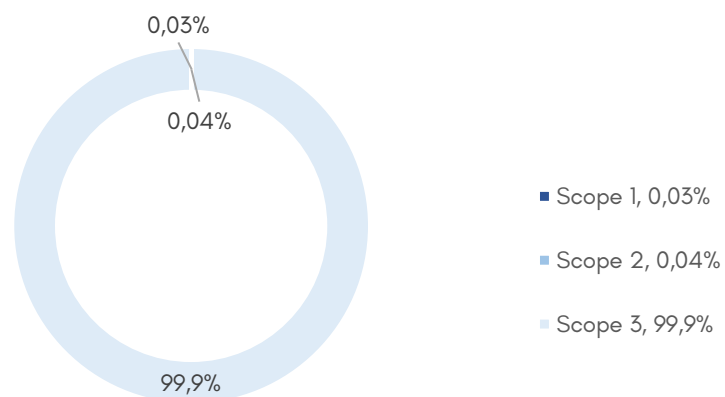


Figure 13 The figure displays the reported emissions in 2021, distributed per scope. Including investments in scope 3, that are significantly larger than other emissions.

Table 4 Folksam's emission from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2002	2021	Share of total 2021	Change 2002- 2021
Scope 1	816	185	0%	-77%
Refrigerants	43	75	0%	74%
Own cars	773	110	0%	-86%
Scope 2 ¹⁾	2 324	284	0%	-88%
Electricity	-	1,6	0%	-
District heating	-	282	0%	-
Scope 3	1 291	182	0%	-86%
3.1 Purchased goods and services	186	84	0%	-55%
3.3 Fuel- and energy-related emissions	0	65	0%	-
3.6 Business travel ²⁾	1 105	33	0%	-97%
Extended disclosure of scope 3 emissions 2021	-	665 442	100%	-
- 3.15 Investments	-	665 442	100%	-
SUM (according to the base year boundary)	4 431	651	0%	-85%
SUM (excl. carbon offsets)	4 431	666 093	100%	
Carbon offsets ³⁾	0	-5 141		-
SUM (incl. carbon offsets)	4 431	660 952		

Key indicators	Base year 2002	2021	Change 2002- 2021	Unit
Emissions per employee excluding carbon offset	1,200	0,176	-85%	tonnes of CO ₂ e/employee
Emissions per employee including carbon offset	1,200	0	-100%	tonnes of CO ₂ e/employee

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 708 tonnes of CO₂e.

2) Refers to flights, trains, and taxi.

3) In addition to all emissions according to the extent of the base year, emissions from the directly owned property portfolio (heating, property electricity, cooling and water) are also reported.

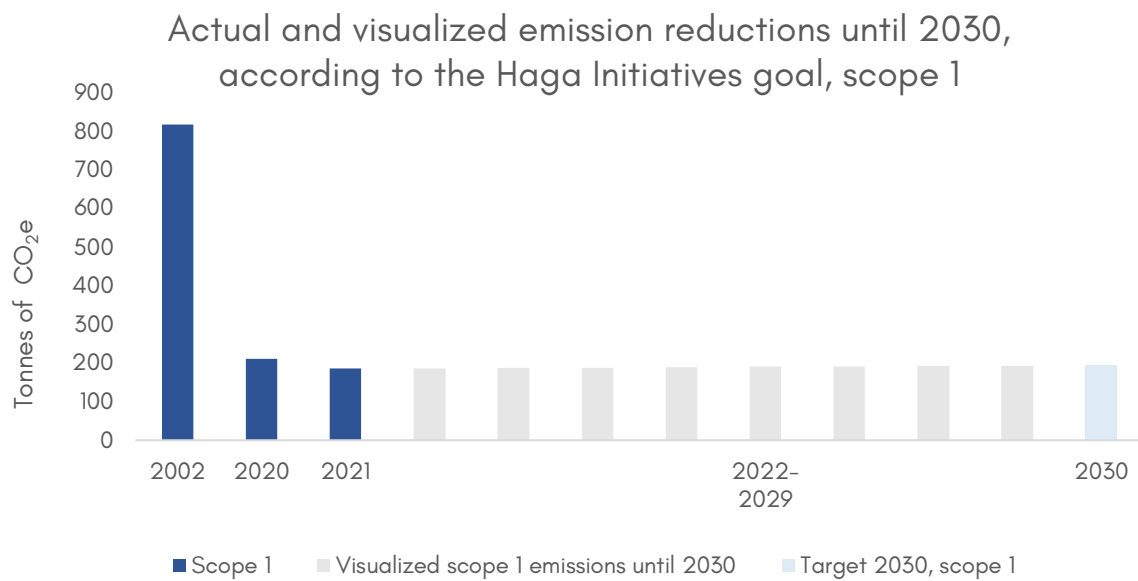


Figure 14 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2020, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

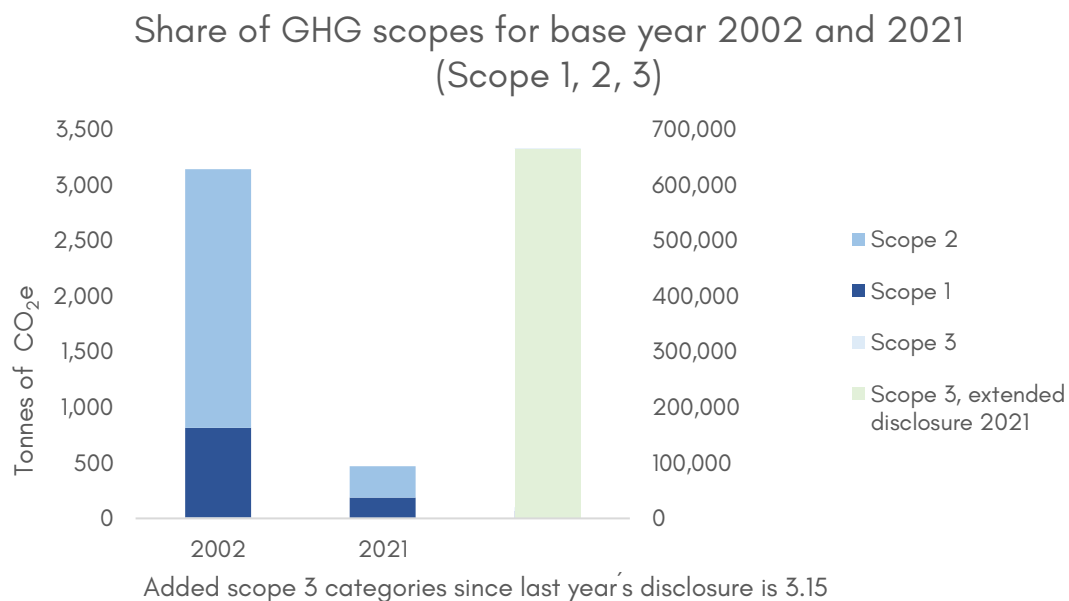


Figure 15 The figure displays the emissions in 2020 and 2021, distributed per scope. The reported emissions that have been added for 2021 is displayed in a different color scale. Note that the bar on the far right refers to category 3.15 Investments which in 2021 amounts to 665,000 tonnes and is reported with its own axis in the diagram as it is significantly larger compared with other emissions.

FOLKSAM'S VALUE CHAIN

Emissions from Folksam's investment operations are the company's most significant emissions in scope 3. In non-life insurance operations, claims settlement, where Folksam regulates customers' damaged cars, houses, and belongings, also means significant scope 3 emissions.

Together with some of the world's largest pension and insurance companies, Folksamgruppen has taken the initiative for the UN-Convened Net-Zero Asset Owner Alliance, the Nettonoll Alliance. The alliance brings together some of the world's largest capital owners with the common goal that our investment portfolios will show net-zero emissions of greenhouse gases by 2050.

Folksam has begun a scope 3 screening to map the magnitude of all emission categories within scope 3, which is planned to be completed by 2022.

Table 5 Folksam's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	84	Printed matters and paper: 41 tonnes of CO ₂ e; Coffee 41 tons of CO ₂ e; Water 2 tons CO ₂ e	Not including other goods and services	Data missing, scope 3 screening planned but not completed	Lack of data	98 % (viss andel av vatten är uppskattad)
	2. Capital goods					Data saknas	
	3. Fuel- and energy-related activities	65	Upstream emissions from electricity production (wind power): 64.7 tonnes CO ₂ e; Upstream emissions from electric and diesel cars 0.542 tonnes CO ₂ e	Not from heating	Lack of data	Lack of data	100%
	4. Upstream transportation and distribution					Lack of data	
	5. Waste generated in operations					Lack of data	
	6. Business travel	33	Flight 32 tons CO ₂ e; Train 0.06 tons CO ₂ e; Taxi 1 ton CO ₂ e		100%		100%
	7. Employee commuting					Lack of data	
	8. Upstream leased assets					Lack of data	
Downstream	9. Downstream transportation and distribution					Lack of data	

	10. Processing of sold products r					Not relevant	
	11. Use of sold products					Lack of data	
	12. End-of-life treatment of sold products					Not relevant	
	13. Downstream leased assets					Lack of data	
	14. Franchise					Not relevant	
	15. Investments	665442	Equity portfolio 660954 tonnes CO ₂ e Directly owned property portfolio (heating, property electricity, water and cooling) 4490 tonnes CO ₂ e	The equity portfolio and the property portfolio are included.	Lack of data		
	SUM	665 540					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)						

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

Folksam's target is a 29 percent reduction by 2025.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

At the end of the first quarter of 2021, the Folksam Group presented new climate targets for 2025 for the investment portfolios. The targets imply, among other things, that the climate footprint from equities, corporate bonds, and real estate will be reduced by 29 percent, while Folksam will work to ensure that a larger proportion of the portfolios' largest emitters adopt scientifically based climate goals. In addition, the Folksam Group adopted new targets to promote the availability of green investments. The climate targets will primarily be achieved through various advocacy activities aimed at existing holdings.

The climate targets and the overall work within the Net-zero alliance include a stated ambition to reduce greenhouse gas emissions in the real economy. To achieve this, Folksamgruppen plans to try to influence the companies we own to take greater responsibility for climate change. By 2025, the goal is also for at least 50 percent of the 86 largest emissions in the Folksam Group's investment portfolios to have adopted scientifically based climate targets.

Read more in Folksamgruppen's [Annual and sustainability report 2021](#).

ANALYSIS AND COMMENTS

Folksam's emissions have decreased in total (excluding category 3.15 Investments) by 17 percent since the previous year. Emissions have decreased in all scopes. The only source of emissions that is increasing is refrigerant leakage.

The key figure emissions per employee also decreases – by 13 percent.

As of 2021, Folksam reports emissions from the equity portfolio and the real estate portfolio in category 15. These amount to approximately 665,000 tonnes, which is clarified in the table above. These emissions are approximately 1000 times greater than the emissions that Folksam otherwise reports.

HKSCAN



HKScan Sweden was founded in Halmstad in 1899 and is part of the HKScan Group, one of northern Europe's biggest food companies. HKScan has net sales of SEK 7,5 billion. Their 11 790 employees produce tasty and responsible food of high quality from pork, beef, poultry and lamb as well as vegetarian options under brand names such as Scan and Pärsons. Customers include the retail, food service, industrial and export sectors. For HKScan, responsibility means continuous development and concrete actions within the entire value chain in terms of the environment, healthy food, animal welfare and our employees and suppliers.

Read more here www.hkscan.com

CLIMATE TARGETS

HKScan Sweden has a climate target of reaching net-zero climate emissions by 2025, compared with 2003. The target is set in absolute numbers and includes emissions in scope 1 and scope 2 as well as business travel. By 2025, the company's transport shall also be fossil-free.

By 2040, HKScan shall achieve net-zero climate emissions in the entire value chain from farm-to-fork. As an intermediate goal, the company shall reduce climate emissions from meat by 20 percent by 2030, increase areas that benefit biodiversity by 5 percent and reduce eutrophication by 20 percent, as an average for all its suppliers of meat (base year 2019).

ACTIONS TAKEN IN 2021

- **Gårdsinitiativet:** Through Gårdsinitiativet, HKScan works together with its farmers towards decreased climate impact from farms and increase the environmental benefits of Swedish meat.
- **Hållbarhetsgrisen:** At Halla Gård, the pigs have free access to outdoor pasture where they can root and graze. In the meadows, flowering crops are then grown for increased biological diversity. The farm is self-sufficient in electricity and heating. The result is a pork with a lower climate footprint than Swedish chicken and Norwegian salmon¹.
- **Zero Carbon:** In 2021, HKScan, together with an external partner, carried out a comprehensive mapping of the production facilities' remaining emissions. The mapping is the basis for future investments and prioritized actions to reach net-zero production facilities by 2025.

OFFICIAL SUSTAINABILITY REPORT

[Annual and sustainability report 2021](#)

¹ <https://www.scan.se/vara-produkter/hallbarhetsgrisen/>

Reduction of emissions 2003 – 2020 The "Haga scope" (scope 1, 2 and business travel)

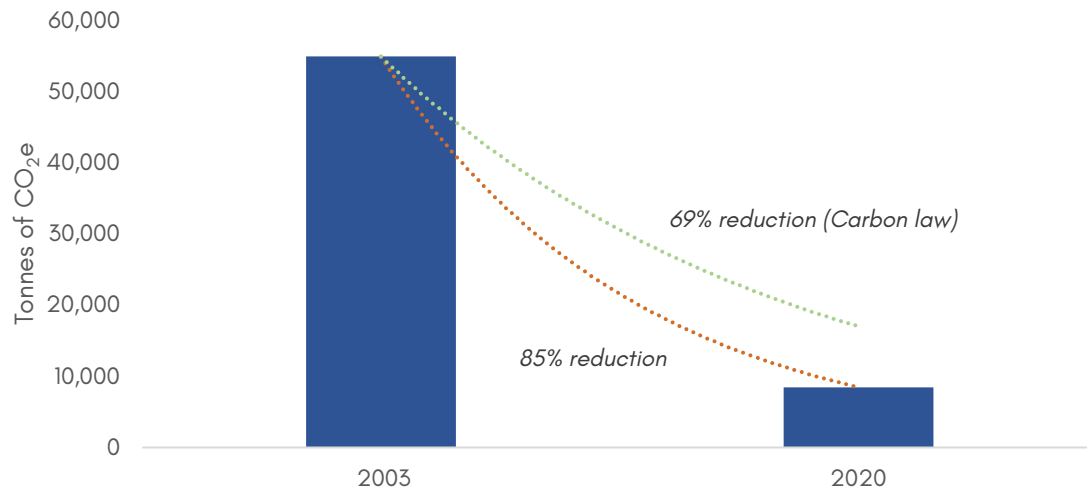


Figure 16 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. HKScan reduced the emissions by 85 percent and thus met the target. The reduction is also well below Carbon law.

Share of GHG scopes 2021 (Scope 1, 2, 3)

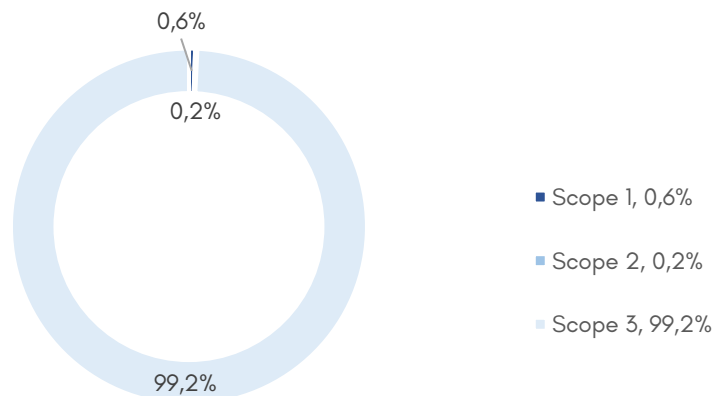


Figure 17 The figure displays the reported emissions in 2021, distributed per scope.

Table 6 HKScans emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2003	Base year 2019	2021	Share of total 2021	Change base year-2021 ⁶⁾
Scope 1	30 242	7 735	5 898	0,6%	-80%
Own heating	22 334	5 064	2 563	0%	-89%
Refrigerants	0	146	12	0%	-
Own transports	2 965	104	76	0%	-97%
Passenger cars	1 596	727	464	0%	-71%
Carbon dioxide in production ¹⁾	3 347	1 694	2 783	0%	-17%
Scope 2 ²⁾	24 619	2 776	2 182	0,2%	-91%
Electricity	19 463	0	0	0%	-100%
District heating	5 156	2 776	2 182	0%	-58%
Scope 3	19 610	1 187 297	1 053 572	99,2%	-11%
3.1 Purchased goods and services ³⁾		1 170 591	1 036 224	98%	-11%
- <i>whereof beef</i>		888 000	838 300	79%	-6%
- <i>whereof pork</i>		249 000	168 500	16%	-32%
- <i>whereof lamb</i>		29 000	24 300	2%	-16%
- <i>whereof packaging</i>		4 591	5 124	0%	12%
3.3 Fuel- and energy-related emissions	5 747	1 314	2 399	0%	83%
3.4 Purchased transports and other upstream transports ⁴⁾	10 516	12 502	11 592	1%	-7%
3.5 Waste management		891	549	0%	-38%
3.6 Business travel ⁵⁾		131	25	0%	-81%
3.12 End-of-life treatment of sold products	3 347	1 868	2 783	0%	49%
SUM (excl. carbon offsets)	74 471	1 197 808	1 061 652	100%	-11%
SUM (incl. carbon offsets)	74 471	1 197 808	1 061 652		-11%

Key indicators	Base year 2019	2021	Change 2019-2021	Unit
Emissions per sold meat weight	9,7	8,6	-11%	tonnes of CO ₂ e/tonnes of sales

1) The carbon dioxide is a residual product from the industry. Approximately 50 percent of the carbon dioxide is emitted during the production phase (scope 1) and 50 percent when the customer opens the carbon dioxide-filled packaging (scope 3).

2) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 7 118 tonnes of CO₂e.

3) Emissions from the manufacturing of the packaging material.

4) Refers to live stock transports between farms and refrigerated and frozen transports.

5) Refers to flights and trains

6) Scope 1 and 2 are compared with the base year 2003. Scope 3 is compared with the base year 2019.

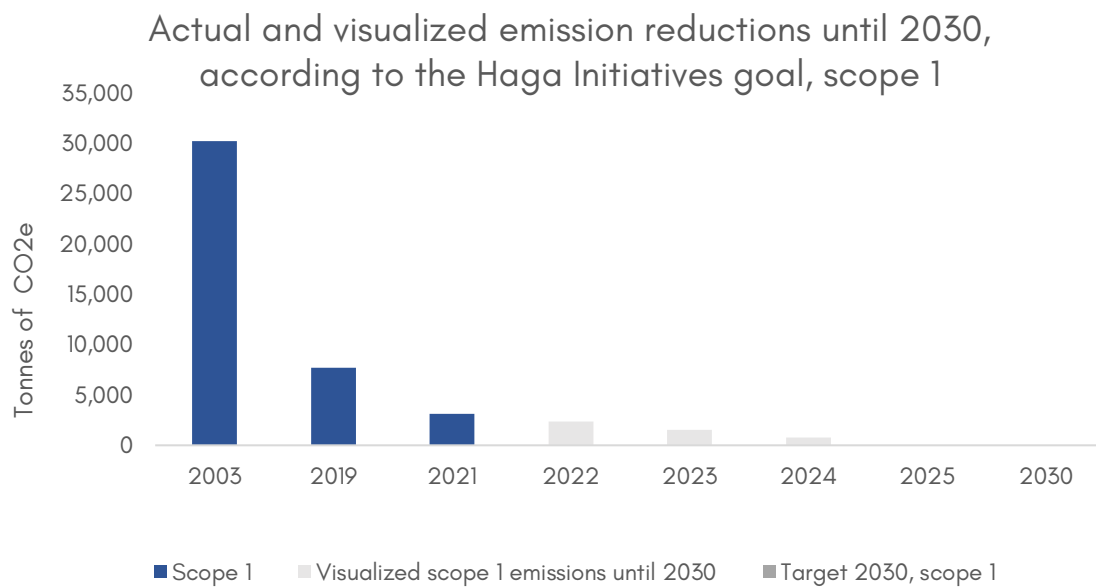


Figure 18 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2003, 2019, 2021 and the final year 2030 where the emissions in 2030 are set at 15 percent (–85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions. HKScan, however, aims to achieve net-zero by 2025.

Share of GHG scopes for 2003, 2019 and 2021 (Scope 1, 2, 3)

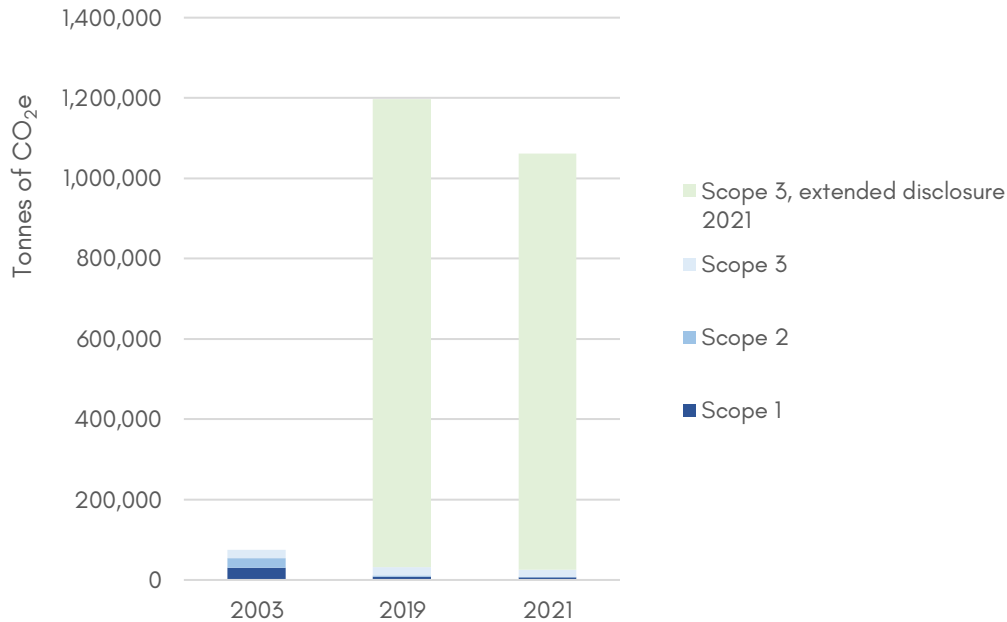


Figure 19 The figure displays the emissions for the base year 2003 (2025-goal), base year 2029 (target for farm to fork) and 2021, distributed per scope. The reported emissions that have been added for 2021 is displayed in a different color scale.

HKSCAN'S VALUE CHAIN

Scope 3 accounts for 99.2 percent of HKScan's emissions. Emissions from primary production of meat is the most significant source of emissions in scope 3 for HKScan, but emissions from packaging, logistics, and waste are also reported. Scopes 1 and 2 make up the remaining 0.5 percent.

The target for the farms is a 20 percent reduction by 2030, and a net-zero by 2040. Through the Farm Initiative (Gårdsinitiativet), HKScan works together with its suppliers to reduce climate emissions and increase the environmental benefits of Swedish meat. Today, HKScan has 30 partner farms, and will at the beginning of 2022 be up to a total of 60 partner farms. HKScan has developed 100 different initiatives that are mapped and identified, to then be implemented on

farms to reduce their climate impact, increase the environmental benefits, and increase the profitability of the farm.

Not all solutions are in place yet, this requires research and new technologies and methods. To contribute to the development, HKScan works together with other actors to develop and evaluate new methods.

Table 7 HKScan's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	1 036 224	Paper: 288 Plastic: 4455 Aluminum: 135 Sheet steel: 246 Beef: 838 300 Pork: 168,500 Lamb: 24,300	Other ingredients are not included in the report	95	Meat accounts for a significant proportion of emissions.	95
	2. Capital goods						
	3. Fuel- and energy-related activities	2 399			100		100
	4. Upstream transportation and distribution	11 592	Truck: 11 428 Ship: 164	Included: Livestock transports Slaughter transports Raw material flow between the facilities and transport to DC Not included: Transports from DC to customer	100	Customers are responsible for transport from DC	100
	5. Waste generated in operations	549		Waste from waste reports as well as biogas and manure	100		100
	6. Business travel	25	Flight: 21 Train: 0.1 Hotel: 3.9	Refers to bookings via travel agency. Taxi and bus is not included	90	Data not available	100
	7. Employee commuting			Not measured			
	8. Upstream leased assets			Not measured			
Downstream	9. Downstream transportation and distribution						
	10. Processing of sold products						
	11. Use of sold products						

	12. End-of-life treatment of sold products	2783	Carbon dioxide emissions from opening of packages.	The carbon dioxide is a residual product from industry. About half are released during production (scope 1) and half when the final consumer opens the carbon dioxide-filled package (scope 3)	100		100
	13. Downstream leased assets						
	14. Franchise						
	15. Investments						
	SUM	1 053 572					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)						

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

By 2030, HKScan shall reduce climate emissions from meat by 20 percent (base year 2019). Long-term by 2040, HKScan shall achieve net-zero climate emissions in the entire value chain from farm to fork.

In addition to the work of reducing climate impact, HKScan also works to increase areas that benefit biodiversity and reduce eutrophication.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

In cases where the company cannot show how the goals are to be achieved, the company must submit proposals for measures needed to achieve this.

With the currently available solutions and the number of suppliers we have in the primary production stage, HKScan does not see that a 50 percent reduction by 2030 is realistic to achieve.

There is a great need for political influence for a clear direction for agriculture with certain mandatory activities as well as investment support. In addition, political influence is needed regarding e.g. availability of fossil-free fuel throughout Sweden, etc.

To enable reduction, both collaborations and research and development are required. HKScan works for this through, among other things:

- Together with other players in the value chain, HKScan participated in the production and launch of the report "Farming of the Future: Beef and Dairy".
- Collaboration to enable measurement at farm level has begun. To increase efficiency and precision in terms of which measures have the greatest effect at farm level, an important priority for HKScan is that more farms begin to collect and share data for their operations.
- Collaboration with research institutes.
- Information, knowledge exchange and networking on climate issues to HKScan's suppliers in the form of information materials, case studies, farm meetings, climate advice and the Young Farmers education.

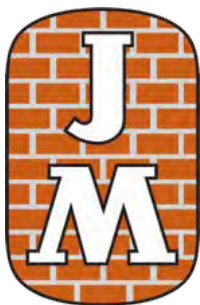
ANALYSIS AND COMMENTS

HKScan's emissions have decreased by a total of 12 percent since the previous year, excluding emissions from primary production. Emissions have decreased in scopes 1 and 3 but increased slightly in scope 2. In scope 1, it is mainly emissions from own heating that have decreased, while emissions of carbon dioxide in production, ie carbon dioxide used (and then leaked) for cold, for packaging, and for stunning, have increased.

In scope 3, excluding emissions from primary production, it is mainly emissions from purchased transports that contribute to the reduction.

Emissions from primary production continue to decrease, so far emissions have decreased by 12 percent since the base year 2019.

The key figure for total emissions per tonne of sales, which includes all emissions, has decreased by 12 percent since the base year 2019.



JM is one of the leading developers of sustainable housing and residential areas in the Nordic region. Operations focus on the construction of new homes in attractive locations, with an emphasis on the expanding metropolitan areas and university towns of Sweden, Norway, and Finland. The company is also involved in project developments of commercial premises and contract work. JM prioritizes quality and environmental issues in every aspect of its work. Since 2008, JM has been building low-energy houses. In 2018, JM decided that all future residential projects must have the Nordic Swan Ecolabel. JM's revenue is approximately SEK 15 billion and approximately 2,500 employees within the company.

Read more here www.jm.se

CLIMATE TARGETS

JM has targets for climate-affecting emissions close to zero by 2030. The biggest challenges linked to the target are emissions during the production of building materials and in the buildings' operational phase. It is also in these areas that JM places great focus. Because although JM does not have full control over them, dialogue and collaboration with other actors can drive development in the right direction.

ACTIONS TAKEN IN 2021

- Throughout the year, JM continued to eco-label all new homes with the Nordic Swan Ecolabel. The label contributes to lower energy use compared with current regulations. In 2021, JM has marked 30 projects.
- The transition to digital meetings during the pandemic has reduced the climate impact from business travel by 306 tonnes of CO₂e compared with 2020, including a reduced climate impact from air travel by more than 80 percent.
- Several pilot projects have been ongoing during the year, including fossil-free construction sites, tests of climate-improved concrete with 10 percent and 25 percent lower climate impact, tests of solar cells on construction houses and apartment buildings and climate calculations before the new law on climate declaration for buildings.
- JM is part of the societal development and adjustment in the municipalities where they operate. Dialogue and collaboration to achieve the goals is important. In 2021, JM has increased its participation in networks, such as Sustainable Stockholm 2030, Uppsala Klimatprotoll, Klimatneutrala Nacka, Lokal Färdplan Malmö 2030 and the Haga Initiative's sister organization Skift in Norway.

OFFICIAL SUSTAINABILITY REPORT

[JM's sustainability report 2021](#)

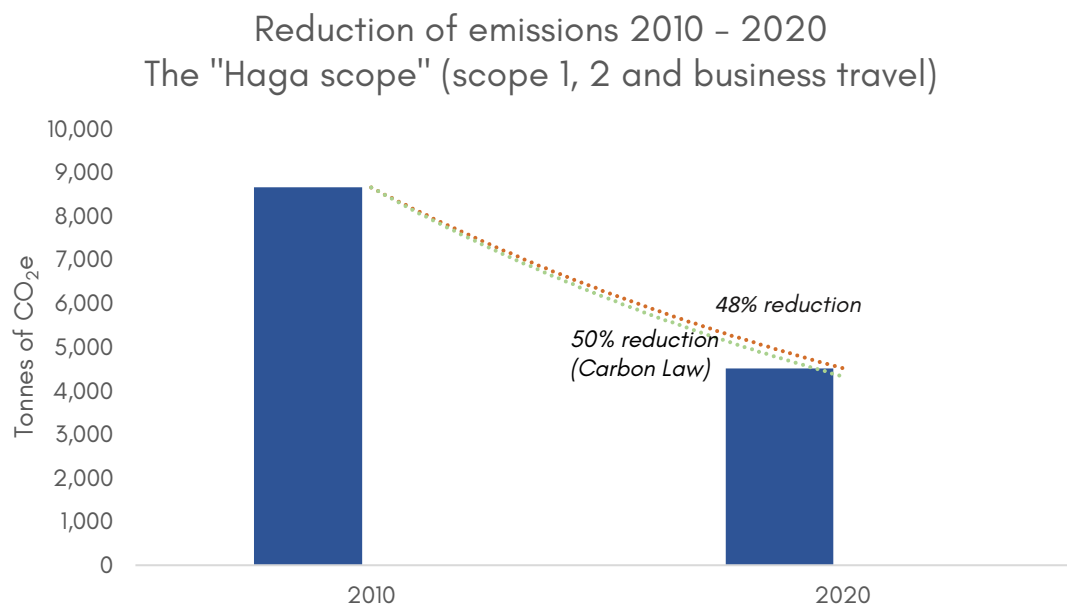


Figure 20 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. JM reduced the emissions by 48 percent and thus met the target. The reduction is almost in line with Carbon law, which with this time interval would have a reduction of 50 percent

Share of GHG scopes 2021 (Scope 1, 2, 3)

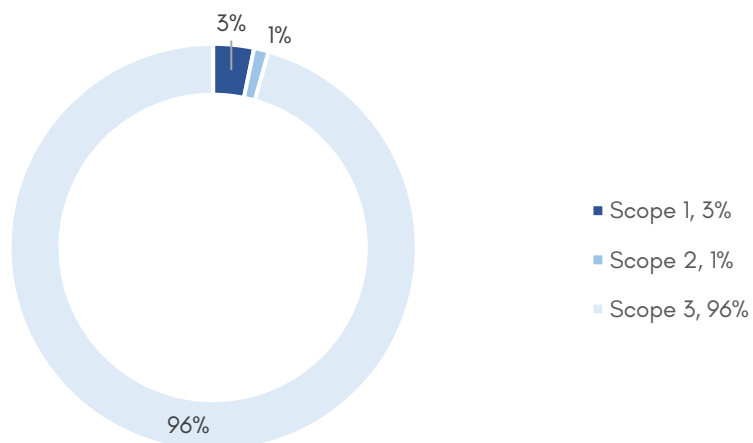


Figure 21 The figure displays the reported emissions in 2021, distributed per scope.

Table 8 JM's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2020	2021	Share of total 2021	Change 2020-2021
Scope 1	3 301	3 060	3%	-7%
Own cars	2 699	2 453	3%	-9%
Own heating	602	607	1%	1%
Scope 2 ¹⁾	1 136	1 100	1%	-3%
Electricity	0	0	0%	-
District heating	1 136	1 100	1%	-3%
Scope 3	79 241	90 407	96%	14%
3.1 Purchased goods and services	69 158	79 860	84%	15%
3.3 Fuel- and energy-related emissions	1 407	1 362	1%	-3%
3.4 Purchased transports and other upstream transports ²⁾	2 006	2 072	2%	3%
3.5 Waste management	54	49	0%	-9%
3.6 Business travel ³⁾	79	18	0%	-77%
3.8 Leased machineries ⁴⁾	5 468	5 965	6%	9%
3.13 Downstream leased assets ⁵⁾	1 070	1 081	1%	1%
SUM (excl. carbon offsets)	83 678	94 567	100%	13%
Carbon offsets ⁶⁾	-69	-12		
SUM (incl. carbon offsets)	83 609	94 555		

Key indicators	Base year 2020	2021	Change 2020-2021	Unit
Emissions per home ⁷⁾	34,4	37,7	10%	Tonnes of CO ₂ e/home

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 3 160 tonnes of CO₂e. Refers to electricity and district heating consumption during production and in buildings owned by JM.

2) Purchased transports including logistic centers.

3) Flights, trains, taxi, hotel and bus travel.

3) Working machines

4) Energy use in new homes the two first years of use.

5) Refers to business flights.

6) Refers to flights.

7) Total emissions, excl. carbon offsets, per number of produced homes.

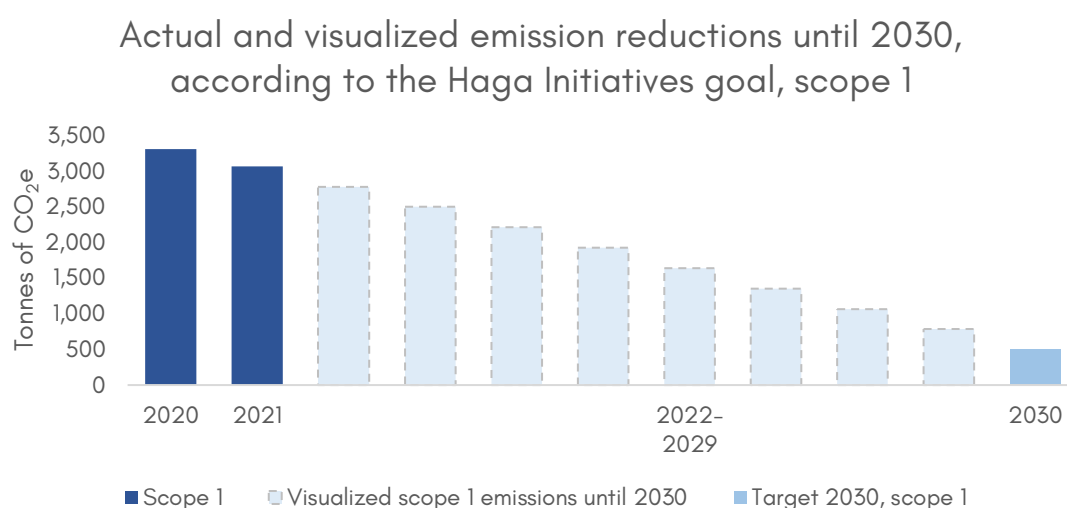


Figure 22 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

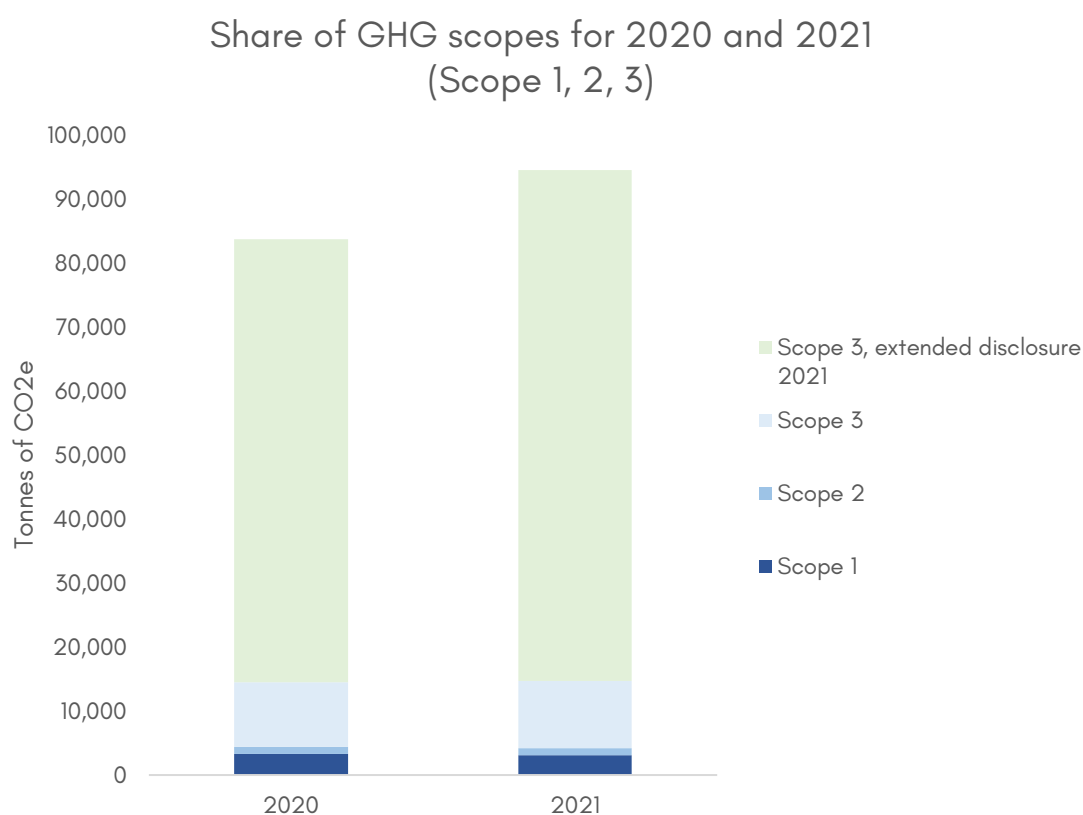


Figure 23 The figure displays the emissions for 2020 and 2021, distributed per scope.

JM'S VALUE CHAIN

In JM's GHG Emission Disclosure, emissions from the production of building materials have been added, as they constitute a significant source of emissions in scope 3. JM does not have full control over this area but, as a large material user, has the opportunity to make demands and drive development. JM does this by:

- Identify the materials that have a major climate impact.
- Test and evaluate more climate-efficient alternatives / solutions.
- Develop methods for more precise orders for materials and more efficient use of materials to reduce the generation of construction waste.
- Develop methods for circular material flows.

The buildings' operation and management also constitute a significant part of the emissions in scope 3 and therefore JM works continuously to improve energy performance. JM handles the operation and management of the buildings for the first 2 years, which is included in JM's climate accounts from before.

Table 9 JM's estimated emissions in the value chain, broken down by category

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	79 860	On-site fabricated concrete: 34,820 Prefabricated concrete: 10,060 Steel and reinforcement: 8 390 Other materials: 26 590	Based on results from the completed climate calculation for the construction phase A1-A5 (321 kg CO ₂ e / m ² Atemp) and Total Atemp in completed projects 2021. Field work are not included in the calculation.	90%	Field work has not been calculated	90 %
	2. Capital goods						

	3. Fuel- and energy-related activities	1 362	Upstream emissions for: Own heating: 133 Own transports: 72 Cars: 774 Electricity: 274 District heating: 109		100%		100%
	4. Upstream transportation and distribution	2 072	Purchased transports including Logistics Centerer		100%		100%
	5. Waste generated in operations	49	Construction waste for material recycling: 49 tonnes		100%		100%
	6. Business travel	18	Flight: 12 Train: 0 Taxi: 2 Hotels: 3 Bus: 1	-	100%		100%
	7. Employee commuting						
	8. Upstream leased assets	5 965	Work machines on construction sites		100%		100%
Downstream	9. Downstream transportation and distribution						
	10. Processing of sold products						
	11. Use of sold products		Lack of data. Future energy use and maintenance of homes.	Future emissions from product use have not been calculated due to the lack of methodology for energy scenarios and future maintenance.			
	12. End-of-life treatment of sold products						
	13. Downstream leased assets	1 081	Operation of newly built homes the first 2 years: 1081				

	14. Franchise						
	15. Investments						
	SUM	90 407		The GHG disclosure for 2021 include scope 3 emissions for the Swedish operations JM AB.			
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)	12	Construction waste for energy recovery 12 tons		100%		100%

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

JM's target is to decrease climate-impacting emissions close to zero by 2030. JM reduces the climate impact of building materials by calculating the climate at an early stage and using materials with lower climate impact, such as climate-improved concrete and reinforcement from recycled steel. All projects are eco-labelled with the Nordic Swan Ecolabel, which means, among other things, that the estimated energy requirement for new homes must be less than the current norm by 10 percent in Sweden.

THE COMPANY SHOWS HOW TO ACHIEVE THE TARGETS

New legislation, such as the law on climate declaration for buildings and the EU's taxonomy, sets new requirements on JM and its need to transition to be considered a sustainable company. The Climate Declaration Act means that the projects need to make climate calculations of the constituent materials, which makes it possible to choose materials with a lower climate impact at an early stage of the construction project. JM is involved in several local roadmaps such as LFM30, HS30, and Uppsala climate protocols which, among other things, require at least one climate-neutral project by 2025 and to become climate-neutral by 2030. Within LFM30, it is permitted to use climate compensation to get rid of the last emissions.

ANALYSIS AND COMMENTS

JM has set a new base year, 2020, and expanded its calculations in scope 3 to include purchases of goods and services and waste management. Together, these new items account for 84 percent of 2021 emissions. Scope 3 emissions now account for 96 percent of JM's total emissions.

Emissions in scope 1 and scope 2 have decreased by 7 percent and 3 percent, respectively, while emissions in scope 3 have increased by 14 percent, which means that total emissions have increased by 13 percent. One explanation for this is that the number of newly completed homes has increased, by 3 percent. And that the homes completed during the year have been on average larger than the previous year. The increase in emissions takes place in the largest categories; purchase of goods and services (+15 percent) and leased assets, such as work machines (+9 percent).

The key figure, emissions per newly produced home, includes all reported emissions. As emissions have increased (+13 percent), but also the number of new homes (+3 percent), the key figure increases by 10 percent.



Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 19,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of approximately SEK 48 billion. With grain at the heart of our operations, we refine arable land resources to make farming thrive. With research, development and operations throughout the value chain, together we take responsibility from field to fork.

Read more here www.lantmannen.com

CLIMATE TARGETS

Lantmännen aims to reduce emissions from production by 50 percent 2030 in relation to net sales (base year 2019). Lantmännen aims to achieve fossil-free production in Sweden and Norway by 2025, in the rest of the Nordic region by 2030, and in the rest of Europe by 2040.

Reduce emissions from reduce emissions from purchased transports with 50 percent to 2030 in relation to net sales (base year 2019). A sub-target is fossil-free transport and service vans in Sweden by 2030, to achieve fossil freedom in all markets by 2050.

Lantmännen works to create prerequisites for a sustainable primary production with a halved climate impact every ten years to achieve climate neutrality by 2050

ACTIONS TAKEN IN 2021

- A new climate target was set for 2030. Lantmännen will reduce the climate impact from its own production by 50 percent from the 2019 level, in line with the Paris Agreement's target.
- Further volume growth for Lantmännen's cultivation program Climate & Nature, which is also launched in Finland with the initial target of reducing the climate footprint from cultivation of Finnish rye by 15 percent.
- Launch of the report "Farming of the Future: Beef and Dairy" where Lantmännen together with large parts of the food value chain in Sweden mapped challenges and opportunities for an even more sustainable production by 2050.

OFFICIAL SUSTAINABILITY REPORT

[Lantmännen's sustainability report 2021](#)

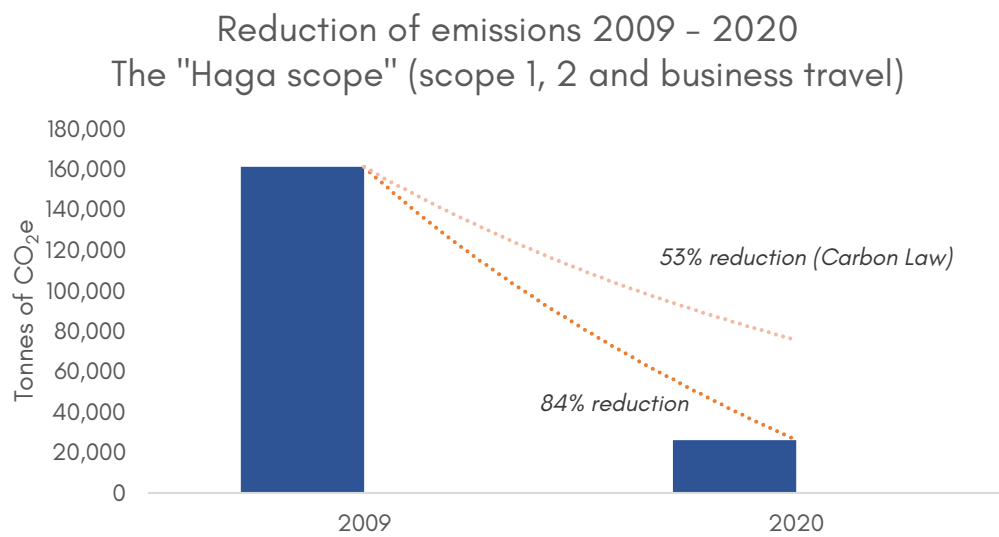


Figure 24 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Lantmännen reduced the emissions by 84 percent and thus met the target. The reduction is also well below Carbon law.

Share of GHG scopes 2021 (Scope 1, 2, 3)

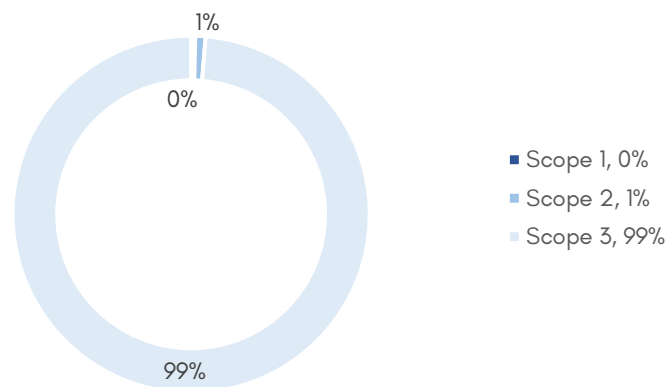


Figure 25 The figure displays the reported emissions in 2021, distributed per scope.

Table 10 Lantmännen's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2019	2020	2021	Share of total 2021	Change 2019-2021
Scope 1	10 197	8 328	6 124	0%	-40%
Own processes and heating	6 473	5 103	3 769	0%	-42%
Own cars	3 724	3 225	2 355	0%	-37%
Scope 2 ¹⁾	20 273	17 088	15 426	1%	-24%
Electricity	0	0	0	0%	-
District heating	20 273	17 088	15 426	1%	-24%
Scope 3	73 003	58 737	1 632 082	99%	
3.3 Fuel- and energy-related emissions	8 391	8 765	10 482	1%	25%
3.4 Purchased transports and other upstream transports	61 600	49 293	69 100	4%	12%
3.6 Business travel ²⁾	3 012	679	2 500	0%	-17%
Extended disclosure of scope 3 emissions 2021			1 550 000	94%	-
- 3.1 Purchased goods and services ³⁾			1 433 000	87%	-
- 3.2 Capital goods ⁴⁾			4 200	0%	-
- 3.11 Use of sold products ⁵⁾			112 800	7%	-
SUM (according to the base year boundary)	103 473	84 153	103 632	6%	0%
SUM (excl. carbon offsets)	103 472	84 153	1 653 632	100%	
SUM (incl. carbon offsets)	103 472	84 153	1 653 632		

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 35 723 tonnes of CO₂e.

2) Flights and trains.

3) Weighed grains, soy and palm oil, raw material for fuels and other goods. The other goods refers to the bakery business

4) Only for the bakery business.

5) Emissions from the use of sold fuels.

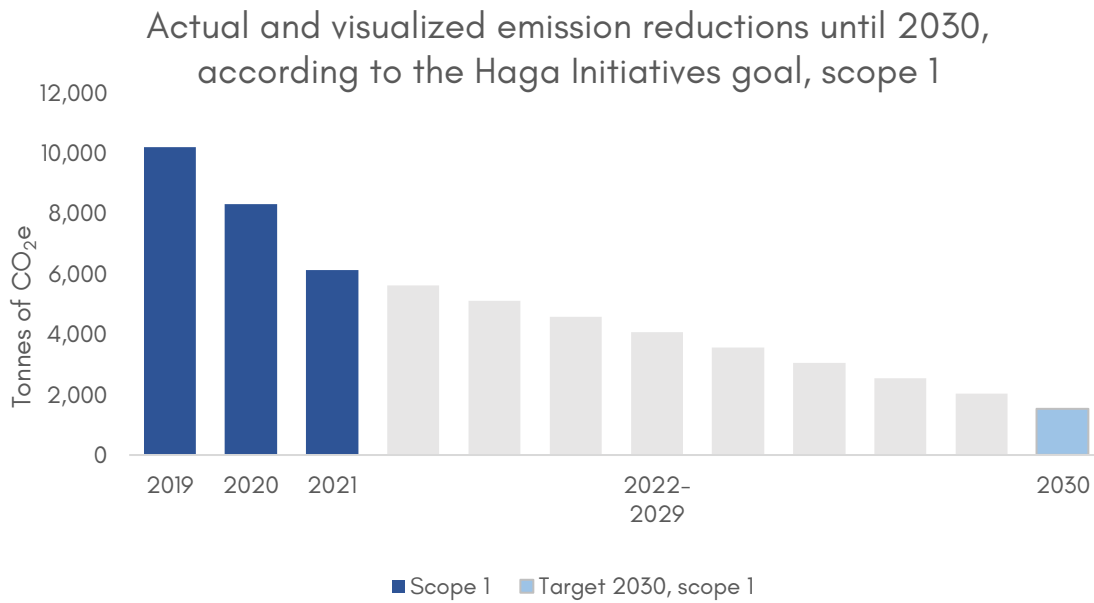


Figure 26 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2020, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

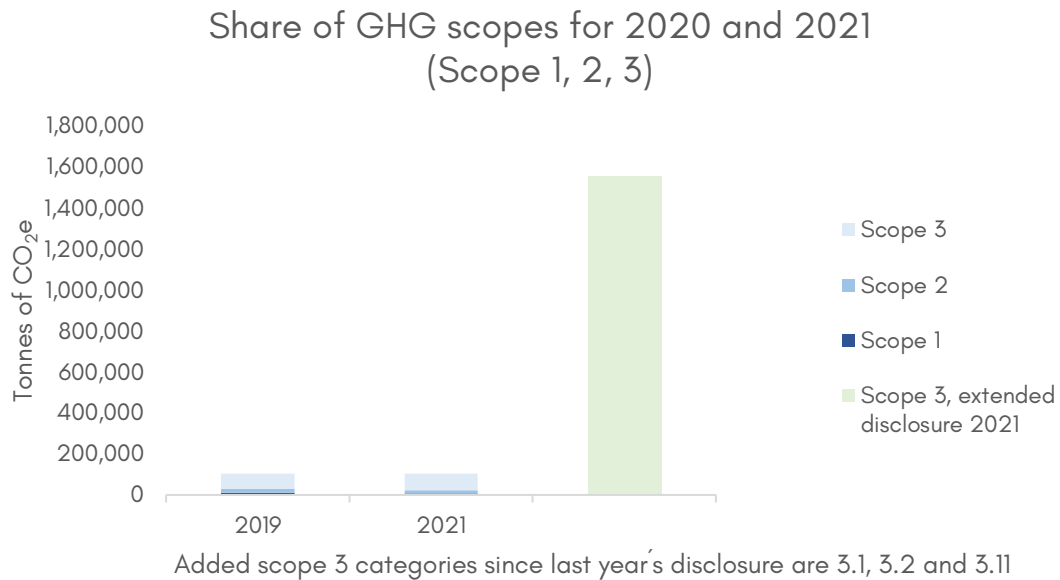


Figure 27 The figure displays the emissions for 2020 and 2021, distributed per scope. The reported emissions that have been added for 2021 is displayed in a different color scale.

LANTMÄNNEN'S VALUE CHAIN

The emission calculation applies to Lantmännen's Swedish operations. Swecon, Lantmännen Maskin and Real Estate are excluded.

Scope 3 accounts for over 95 percent of Lantmännen's climate emissions, with weighted grain raw material accounting for 70 percent. The calculation includes grain, purchased goods and services, transport, business travel, purchased energy and fuels, and the use of produced fuel.

Lantmännen will be able to offer grain with a 50 percent reduction relative to 2015 already in 2023 and has good conditions to reach the target for grain used in own food products. For total weighted grain volume, the outcome is depending on other players in the market and cooperation in the value chain.

Table 11 Lantmännens estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	1 433 000	Weighted grains: 1141 300 Soy and Palm Oil: 247,000 Raw material for fuel: 17,900 Other: 26 800	For "Other": only data from the bakery business are included. Emissions from purchased plant protection and plant nutrients are not included as these are included in the emissions from grains. (Sold to farmers who deliver grain to Lantmännen)	90%	Lack of data for other activities. The missing data is small compared to reported.	100%
	2. Capital goods	4 200		Only data from the bakery business.	20%	There is no data base for other activities.	100%
	3. Fuel- and energy-related activities	10 500	Upstream emissions for Fuels for district heating production: 2,200 Fuel for heating: 1,600 Cars: 70 Electricity: 3,000 District heating: 2,700		100%		100%

	4. Upstream transportation and distribution	69 100	Internal transport between sites: 9,400 Outbound transports to customer: 43,700 Inbound shipments: 15,000 Other transports: 1000	Inbound transports, not paid by Lantmännen excluded. Included in some cases for the climate impact of purchased goods.	75%	Lack of data for transports where we do not have resourcefulness.	100%
	5. Waste generated in operations						
	6. Business travel	2 500		Business trips purchased beyond regular purchasing channels (travel agencies, etc)	80%	Lack of emission relationships for purchases beyond regular channels.	100%
	7. Employee commuting						
	8. Upstream leased assets						
Downstream	9. Downstream transportation and distribution						
	10. Processing of sold products						
	11. Use of sold products	112 800		Only emissions from the combustion of produced fuels.	80%	Emissions from the use of sold inputs for agriculture are included in weighed-in grains to avoid double counting. (Sold to farmers who deliver grain to Lantmännen) Difficult to estimate use of other products, but probably small compared to fuel use.	100%
	12. End-of-life treatment of sold products						
	13. Downstream leased assets						
	14. Franchise						
	15. Investments						
	SUM	1 632 100		Lantmännen's Haga-scope is for the Swedish business. Swecon, Lantmännen Maskin and Real Estate are not included in the calculation.	80%	Verification of data for other activities is in progress.	100%

Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)						
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THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

Within Lantmännen's scope 3, the goal is to create conditions for sustainable primary production, which includes the first part of the cultivation phase – what happens on the farm, with halved climate impact every ten years, to achieve climate neutrality by 2050.

For transport, Lantmännen aims to reduce the climate impact by 50 percent by 2030 in the entire business (base year 2019). An intermediate goal is fossil-free freight transport and service cars in Sweden by 2030, to have fossil-free in all markets by 2050.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

Based on Lantmännen's climate target, Lantmännen has produced the report [Farming of the future](#), which describes the potential for an even more sustainable Swedish agriculture. Lantmännen works together with farmers to develop cultivation in a more sustainable direction. This is done by developing and offering services for optimized cultivation, and through research in for example plant breeding and biological plant protection. Lantmännen will drive the development of knowledge, technology, and cultivation methods to achieve the goal and develop products and services that make it possible for agricultural companies to achieve the goal.

Lantmännen is also developing the cultivation program Climate & Nature for cereals with a lower climate impact and increased consideration for the environment and nature. An example of work in the cultivation stage is Kungsörnen's wheat and rye flour with up to 30 percent lower climate impact. By reducing the impact on the farms and the impact of Lantmännen's production and transport, they create a sustainable food chain, from field to fork.

The transport strategy is based on more sustainable fuel choices and more efficient transport flows. In Sweden, Lantmännen sees a transition to biofuels where domestic biofuels play a crucial role.

ANALYSIS AND COMMENTS

Emissions previously reported increased by 20% from the previous year but decreased compared to 2019 by 3%. The reduction in emissions for the sources of emissions that have previously been included in Lantmännen's climate disclosure has increased by 20 percent since the previous year but decreased compared with 2019 by 3%.

This is although emissions in scope 1 have decreased by 52 percent and scope 2 by 10 percent. The reason behind the increased outcomes on the emissions report is due to both actual increases and the follow-up model limitations. The share of biofuels in transport decreased due to a high-cost situation. The largest part, however, can be attributed to the fact that the follow-up model for, above all, maritime transport is transport cost-based, which means that the sharply increased freight costs have a negative effect on the outcome.

KAFFEROSTERIET
LÖFBERGS
ETABLERAT
1906



Löfbergs was founded in 1906 and is a family-owned coffee roastery, now in the third and fourth generation. The company is one of the world's largest buyers and roasters of organic and Fairtrade-labelled coffee and is active in about ten core markets in northern Europe. The production corresponds to about 10 million cups of good coffee - a day. In Sweden, Löfbergs has sales of SEK 938 million and 170 employees. The Group has sales of SEK 1,500 million and just over 300 employees.

Read more at lofbergsgroup.com

CLIMATE TARGETS

Löfbergs' climate target for 2030 is to reduce emissions in scope 1 by 85 percent, in terms of absolute emissions, compared with the 2018/2019 financial year. In scope 2, all purchased energy must be renewable or recycled. Emissions in scope 3 must be reduced by at least 30 percent, related to the volume of coffee produced, compared with the 2018/2019 financial year.

ACTIONS TAKEN IN 2021

- After transitioning to roasting with biogas from renewable sources, Löfbergs' roasteries in Karlstad are run entirely on green energy.
- By 2030, all packaging material must be recyclable and come from renewable or recycled sources.
- By 2025, all purchased coffee must be sustainably certified, including what Löfbergs produces under customers' brands. All products within Löfbergs' brands have been certified since 2019. The certifications contribute to sustainable cultivation methods and reduced climate impact.

OFFICIAL SUSTAINABILITY REPORT

[Löfbergs' sustainability report 2020-2021](#)

Reduction of emissions 2005 – 2020/2021 The "Haga scope" (scope 1, 2 and business travel)

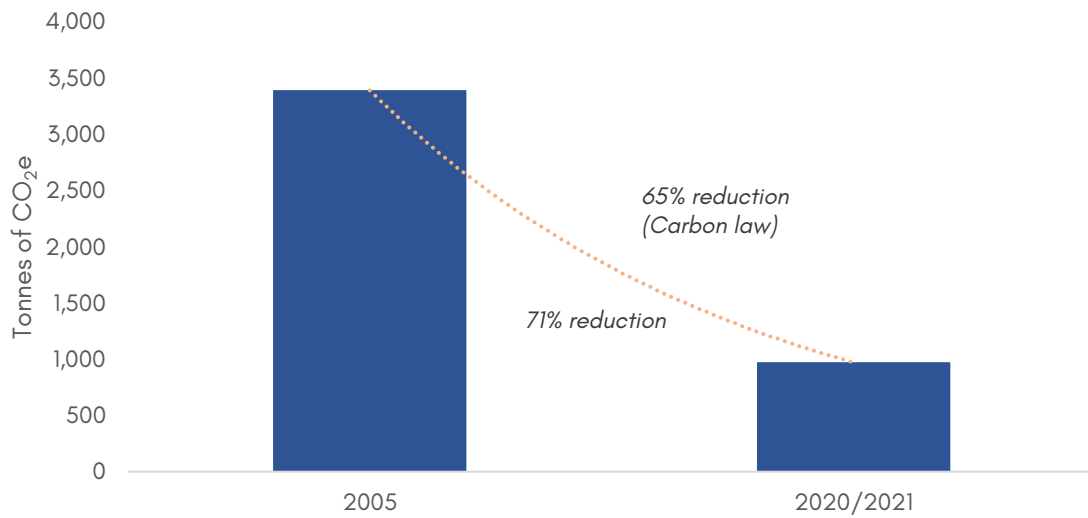


Figure 28 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Löfbergs reduced the emissions by 71 percent and thus met the target. The reduction is also better than Carbon law, which with this time interval would have a reduction of 65 percent.

Share of GHG scopes 2020/2021 (Scope 1, 2, 3)

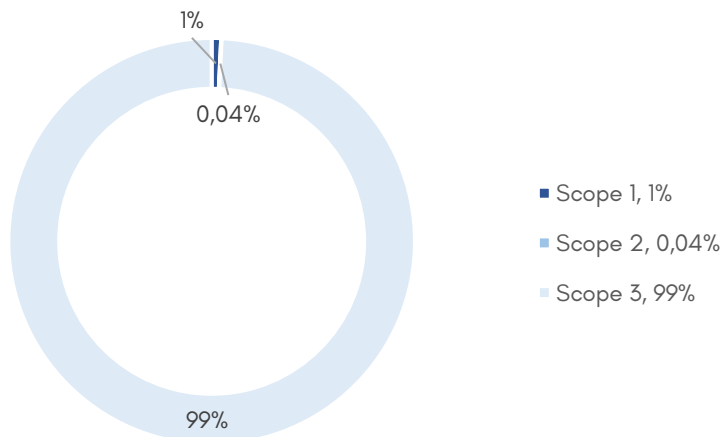


Figure 29 The figure displays the reported emissions in 2021, distributed per scope. For 2020/2021, Scope 3 has been expanded with new categories. These have also been calculated for the base year.

Table 12 Löfbergs emissions from base year to 2021¹

GHG emissions (tonnes of CO ₂ e)	Base year 2018/2019	2020/ 2021	Share of total 2021	Change 2018/2019- 2020/2021
Scope 1	1 551	908	1%	-41%
Rosting	1 316	771	1%	-41%
Energy	0	0	0%	-
Own cars	235	137	0%	-42%
Own transportation	0	0	0%	-
Scope 2²⁾	45	53	0,04%	19%
Electricity and district heating	45	53	0%	19%
Scope 3	135 369	120 660	99%	-11%
3.1 Purchased goods and services	111 584	99 846	82%	-11%
<i>Packaging</i>	2 423	1 756	1%	-28%
<i>Cultivation of coffee</i>	109 161	98 090	81%	-10%
3.3 Fuel- and energy-related emissions	338	299	0%	-12%
3.4 Purchased transports and other upstream transports	9 691	8 106	7%	-16%
<i>Purchased upstream transports³⁾</i>	7 946	7 221	6%	-9%
<i>Purchased downstream transports⁴⁾</i>	1 745	885	1%	-49%
3.5 Waste management	10	6	0%	-40%
3.6 Business travel ⁵⁾	350	10	0%	-97%
3.9 Customers own transports ⁶⁾	405	405	0%	0%
3.11 Use of sold products ⁷⁾	12 991	11 988	10%	-8%
SUM (excl. carbon offsets)	136 965	121 621	100%	-11%
Carbon offsets	-956	-1 425	-1%	49%
SUM (incl. carbon offsets)	136 009	120 196		-12%

Key indicators	Base year 2018/2019	2020/ 2021	Change 2018/2019- 2020/2021	Unit
Scope 1 and 2 emissions per ton produced coffee	0,06	0,04	-35%	tonnes of CO ₂ e/ton produced coffee
Scope 1 and 2 emissions per revenue	0,83	0,64	-23%	tonnes of CO ₂ e/MSEK revenue
Scope 3 emissions per ton produced coffee	5,27	5,07	-4%	tonnes of CO ₂ e/ton produced coffee
Scope 3 emissions per revenue	71	81	14%	tonnes of CO ₂ e/MSEK revenue

1) Löfbergs' climate disclosure includes the Swedish operations and the production facility in Viborg (Denmark). For Viborg, all parts of the report are included except business travels.

- 2) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 1 853 tonnes of CO₂e.
- 3) Refers to the transport of raw coffee from cultivation to the factory as well as the transport of packaging materials and other goods.
- 4) Distribution of products where the transport service was purchased by Löfbergs.
- 5) Refers to flights, trains, taxis, private cars in service and hotels in the Swedish operations. Aviation emissions are adjusted for increased biofuel blending through the Fly Green Fund.
- 6) Transports where the customer himself picks up from Löfbergs' warehouse.
- 7) Preparation of coffee incl. Waste management at the end-consumer.

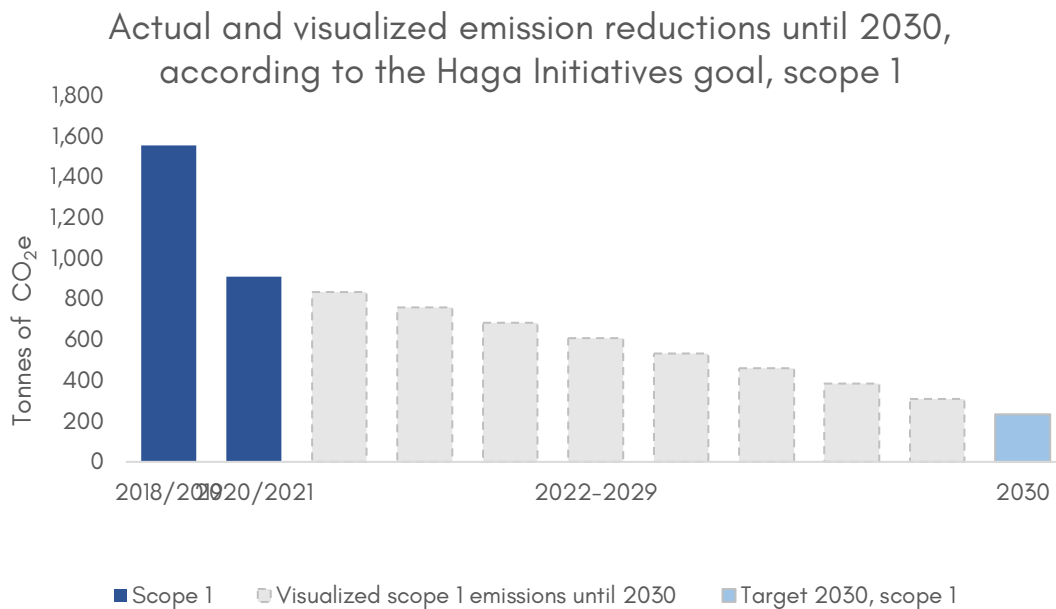


Figure 30 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2020/2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

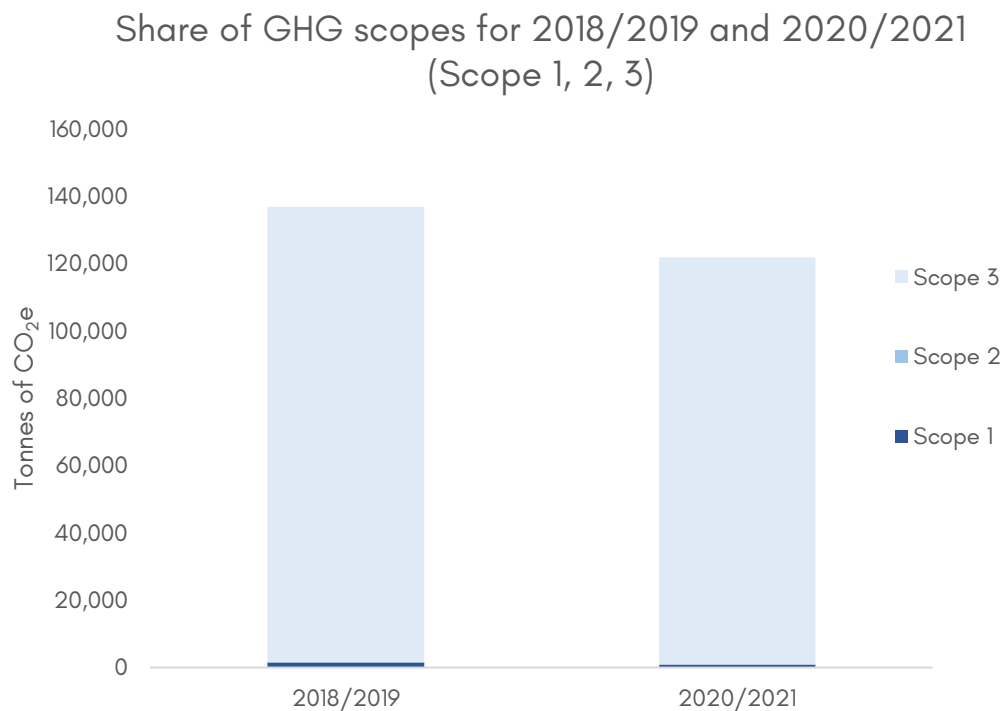


Figure 31 The figure displays the emissions for 2018/2019 and 2020/2021, distributed per scope. For 2020/2021, Scope 3 has been expanded with new categories. These have also been calculated for the base year.

LÖFBERG'S VALUE CHAIN

Coffee's climate impact is the greatest in scope 3. Cultivation has the greatest impact (approximately 80 percent), followed by transport (approximately 7 percent). Packaging materials, business trips, waste management, and consumption are included in the calculation. Capital goods, staff travel to work, and consumers' travel to the store, etc. are excluded. To achieve a halving of emissions in scope 3, greenhouse gases from cultivation need to be reduced. All fossil fuels need to be replaced with renewables, and emissions of methane and nitrous oxide need to be reduced.

Table 13 Löffbergs estimated emissions in the value chain, broken down by category.

Refers to the financial year 2020/2021	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	99 846	Packaging: 1,756 Cultivation of coffee: 98 090	Green coffee and packaging materials	95%	Lack of data for the remaining 5%.	2%
	2. Capital goods			Not reported.			
	3. Fuel- and energy-related activities	299	Fuel for roasting: 162 Fuels for energy: 113 Fuel for business trips: 25		100%		100 %
	4. Upstream transportation and distribution	8 106	Purchased transports upstream: 7 221 Purchased downstream transports: 885		100%		100 %
	5. Waste generated in operations	6			100%		100 %
	6. Business travel	10		Refers to flights, trains, taxis, private cars in service and hotels.	100%		100 %
	7. Employee commuting			Not reported.		Lack of data.	
	8. Upstream leased assets			N/A		N/A	
Downstream	9. Downstream transportation and distribution	405		Transports where customers book and pay for the pick-up themselves.	100%		80%
	10. Processing of sold products			Not reported.		Today negligible. Roasting of raw coffee at the micro roastery Crema.	
	11. Use of sold products	11 988		Preparation of coffee, incl. waste management, at the consumer.	100%		0%

	12. End-of-life treatment of sold products			Not reported.		Lack of data.	
	13. Downstream leased assets			Not reported.		Rental of coffee machines, negligible.	
	14. Franchise			N/A		N/A	
	15. Investments			N/A		N/A	
	SUM	120 660					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)	94					

THE COMPANY'S SCOPE 3 TARGET

The Hoga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

Emissions in scope 3 shall be reduced by at least 30 percent by 2030 compared with the 2018/2019 financial year.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

In coffee production at farm level, all fossil fuels need to be replaced with renewables, and emissions of methane and nitrous oxide need to be reduced. Contributes mainly by buying sustainability-certified coffee and in-house developing projects. Strategy to develop material recyclable packaging from renewable and/or recycled sources together with suppliers and other partners by 2030.

Agreement with transport companies and setting requirements for procurement.

ANALYSIS AND COMMENTS

Löfbergs' GHG emission disclosure includes the Swedish operations and the production facility in Viborg (Denmark). For Viborg, all emissions are included in scopes 1 and 2 except company cars. To assume a broader approach to its emissions, Löfbergs has chosen to include the climate impact from the cultivation of the coffee that is purchased, regardless of the carbon sinks that coffee and shade trees constitute, and thus reports its most significant emissions in the value chain.

Since the last climate accounts, Löfbergs has expanded its accounts with emissions from waste management that arise in Löfbergs' operations, preparation, and waste management at customers and consumers, as well as customers' transports. These transports are limited to those customers who pick up their delivery directly from Löfbergs' warehouse. The new items together account for just over 10 percent of Löfbergs' emissions.

Emissions in scope 1 have continued to decrease, which is mainly explained by that the mix of biogas oil in the fossil gas went from 30 percent to 100 percent during the first half of 2021. The climate benefit of Löfbergs using biogas oil instead of gas oil was 2020/2021 1350 tonnes of CO₂e. Instead of 771 tonnes of CO₂e, the emissions in scope 1 would have been around 2100 tonnes of CO₂e.

The key figure, emissions per tonne of coffee produced, has decreased by 3 percent since the base year 2018/2019 and by 1 percent since the previous year.



McDonald's is Sweden's largest restaurant chain with about 200 restaurants, about 400,000 daily guests and a turnover of over SEK 5.7 billion in 2021. The company is one of Sweden's largest employers for young people. McDonald's restaurants are owned and operated by local franchisees.

Read more here www.mcdonalds.se

CLIMATE TARGETS

In line with other member companies in the Haga Initiative, McDonald's in Sweden has adopted a target of being fossil free by 2030 and that the have climate-affecting emissions caused by McDonald's operations shall be close to zero by 2030.

McDonald's has adopted global climate targets approved by the Science Based Targets initiative, covering the entire business by 2030 including the supplier level. McDonald's has also adopted a global target of achieving net-zero emissions by 2050.

ACTIONS TAKEN IN 2021

- McDonald's in Sweden has reduced food waste at the average restaurant by over 30 percent over the past five years.
- 50 percent of McDonald's purchased protein should be vegetarian, chicken or fish. In 2021, the share was 47 percent, which is an increase from 44 percent in 2020.
- McDonald's has continued its work to phase out plastic guest packaging. In 2021, plastic cutlery was replaced with wooden cutlery, which reduced plastic consumption by about 25 tonnes per year.

OFFICIAL SUSTAINABILITY REPORT

[McDonald's sustainability reports](#)

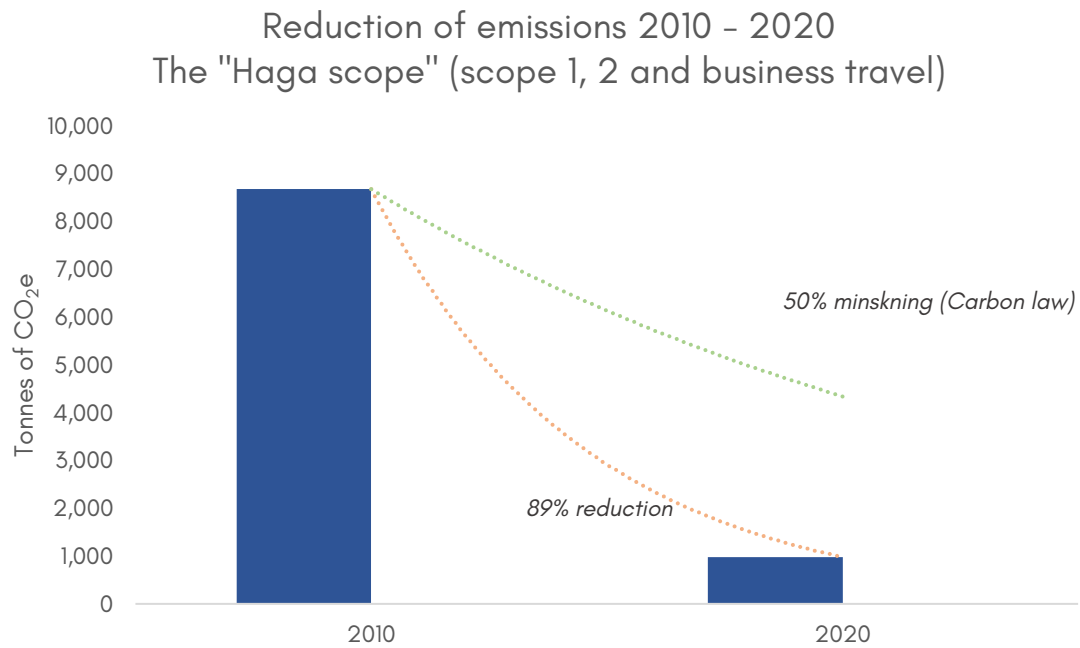


Figure 32 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. McDonald's reduced the emissions by 81 percent and thus met the target. The reduction is well below Carbon law.

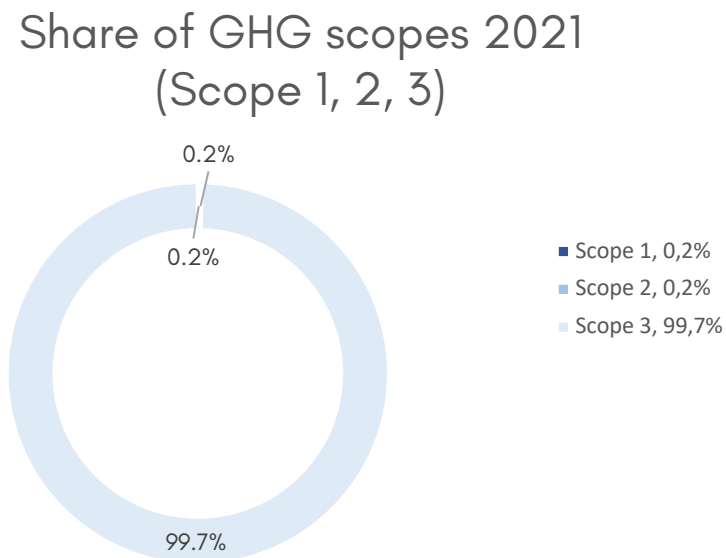


Figure 33 The figure displays the reported emissions in 2021, distributed per scope

Table 14 McDonald's Sweden's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2010	2020	2021	Share of total 2021	Change 2010-2021
Scope 1	1112	324	274	0,2%	-75,4%
Refrigerants	861	259	222	0%	-74%
Own cars	251	65	52	0%	-79%
Scope 2 ¹⁾	7139	590	309	0,2%	-95,7%
Electricity		0	3		
District heating		590	306		
Scope 3	12 710	7 811	172 311	99,7%	1256%
3.3 Fuel- and energy-related emissions	3061	966	1 005	1%	-67%
3.4 Purchased transports and other upstream transports ²⁾	3144	1 069	912	1%	-71%
3.5 Waste management	6078	5 708	4 477	3%	-26%
3.6 Business travel	427	68	28	0%	-93%
Extended disclosure of scope 3 emissions 2021			165 889	96%	
3.1 Purchased goods and services ³⁾			161 520	93%	
3.4 Purchased transports and other upstream transports ⁴⁾			4 369	3%	
SUM (according to the base year boundary)	20 961	8 725	7 005	-	-67%
SUM (incl. carbon offsets)	20 961	8 725	172 894		725%

Key indicators	Base year 2010	2020	2021	Change 2010-2021	Unit
Emissions per customer visit ⁵⁾	215,4	118,5	97,6	-55%	gCO ₂ e/guest
Emissions per month of operation ⁵⁾	6,5	3,2	2,5	-61%	tonnes of CO ₂ e/month
Energy use per customer visit	1,6	1,5	1,5	-4%	kWh/guest

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 6 956 tonnes of CO₂e.

2) Transport for distribution to and from restaurants in Sweden, including the distribution supplier HAVI's subcontractors.

3) Refers to raw materials for preparing the food served in the restaurants and the packaging used to serve the food

4) Other transports throughout the value chain

5) The key indicators include scope 1 and 2 as well as scope 3 in addition to the extended scope 3 reporting.

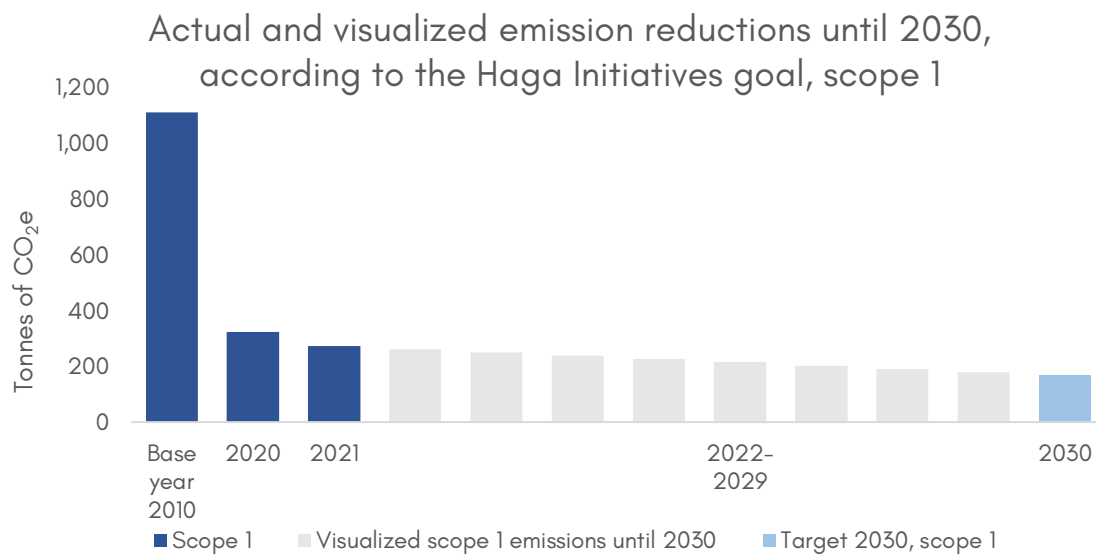


Figure 34 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2020, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (~85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

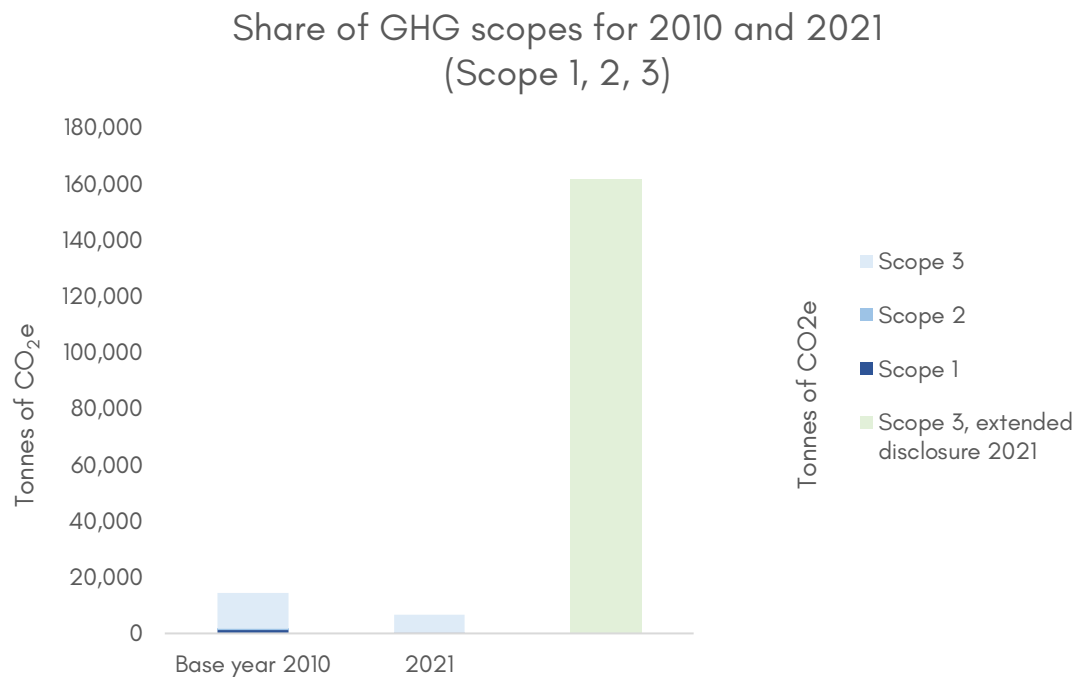


Figure 35 The figure displays the emissions for 2010 and 2021, distributed per scope. The extent of reported emissions that have been added for 2021 is reported in a special color scale.

MCDONALD'S VALUE CHAIN

McDonald's value chain includes several different stages from farmers who grow crops or raise animals, suppliers who process and package raw materials, distribution centres that handle raw materials and logistics to the restaurants. In the restaurants, the food is prepared and served to guests who either consume the food in the restaurant or choose to take it away. McDonald's encourages all suppliers in the value chain to report their climate impact within the framework of the Carbon Disclosure Project (CDP).

THE COMPANY'S SCOPE 3 TARGET

McDonald's SBTi target means a reduction in emission intensity by 31 percent by 2030. The target will be revised in 2022, after SBTi has set regulations / criteria in place for forestry, land use and agriculture that follow the 1.5-degree target.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

The first step is for suppliers to report their climate impact within the framework of the Carbon Disclosure Project (CDP) and then identify the way forward to reduce climate-impacting emissions.

ANALYSIS AND COMMENTS

McDonald's Sweden's total reported emissions in 2021 amount to 172,894 tonnes of CO₂e. Since last year's GHG Emission Disclosure, McDonald's has expanded its reporting with emissions related to raw materials for preparing the food served in the restaurants and the packaging used to serve. Further, McDonald's has also expanded the reporting of transport to include the entire value chain and not just distribution to and from restaurants in Sweden. Without this increased reporting, emissions would have been 7,005 tonnes of CO₂e, i.e. a reduction of 45 percent since the base year and 10 percent since the previous year.

Emissions in scope 1 have decreased by 75 percent since the base year and by 15 percent since the previous year. This decline is mainly due to reduced climate impact from refrigerant leakage and using new types of refrigerants.

Emissions in scope 2 have decreased by as much as 96 percent since the base year 2010, which is mainly due to the purchase of origin-marked renewable electricity, but also since last year, emissions in scope 2 have decreased by 48 percent, due to reduced district heating consumption.

Emissions from business travel have decreased sharply, which is largely due to the pandemic.

Emissions from transport for distribution to and from restaurants in Sweden, which are carried out by HAVI and their subcontractors, have decreased by 71 percent since the base year and by 15 percent since 2020. This is explained by an increased proportion of transport running on renewable fuels. In addition, about 10,000 km have also been driven by electric trucks.

McDonald's climate-related key figures include scope 1, scope 2, and energy and fuel-related emissions, waste management, and business trips in scope 3. Both when these emissions are related to the number of customer visits and the number of operating months, emissions have decreased since last year (-18 percent and 21 percent, respectively). In relation to the base year 2010, the change is -55 percent and 61 percent, respectively.



Preem is Sweden's largest fuel company and almost 50 percent of all fuel used in Sweden comes from Preem's two refineries. Preem conducts sales under its own brand in Sweden and Norway and supplies distributors in the Nordic region and northern Europe. Preem's refineries in Gothenburg and Lysekil refine raw materials of fossil and renewable origin. Production with renewable tall oil as a raw material was started in 2010 as one of the first companies in the world. Now and in the future, renewable production will be increased to gradually replace fossil production. Preem has almost 1,500 employees. For the full year 2021, Preem's turnover was SEK 89 billion.

Read more at www.preem.se

CLIMATE TARGETS

In 2021, Preem sharpened its target of becoming the world's first climate-neutral petroleum and biofuel company within 10 years and is now steering its operations towards a climate-neutral value chain as early as 2035. The target is supported by a long-term business strategy and climate strategic action plan based on the transition from fossil to renewable production.

The transition Preem is undergoing is the largest in the company's history and is driven by research and development, the construction of new sustainable value chains, and major investments at the refineries. The strategy is to utilize existing infrastructure and supplement it with equipment needed for renewable production. This provides climate benefits for both construction and production, as renewable production gradually replaces fossil fuels.

ACTIONS TAKEN IN 2021

- In 2021, new conversion projects were run at both refineries and renewable production increased from 217,000 m³ (2020) to 341,000 m³ (2021). Part of the increase is linked to Preem being able to start refining pyrolysis oil from sawdust by Preem's jointly owned company Pyrocel. Another jointly owned company, SunPine, increased its production of tall oil by 50 percent in 2021.
- Preem works for large-scale switching to renewable production. In 2021, an environmental permit was granted for a facility in Gothenburg that will provide 1,000,000 m³ of renewable HVO. Another environmental permit issue is ongoing for a rebuild in Lysekil, which also provides large renewable volumes.
- In 2021, 43 percent of invested capital was directly linked to renewable conversion and/or reduced CO₂ emissions; a share that will increase in the future.
- In 2021, Preem has refined crude oil mainly from the North Sea (74 percent). The saving on extraction compared to 2018 is 3.5 million tonnes, more is 1.6 times more than Preem's direct emissions from the refineries.

OFFICIAL SUSTAINABILITY REPORT

[Preem's sustainability report](#)

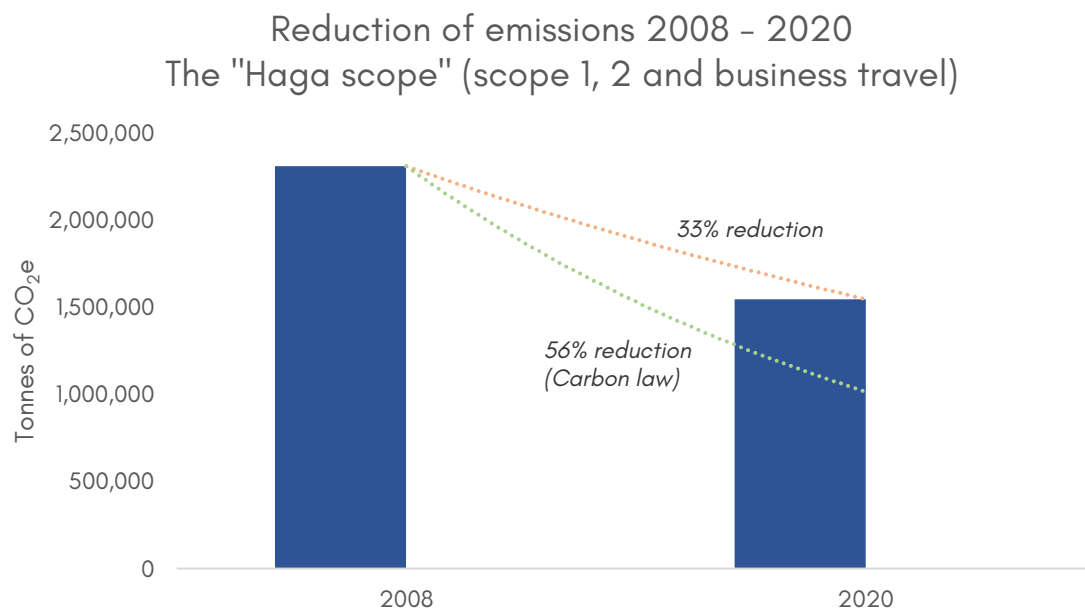


Figure Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Preem has reduced emissions by 33 percent and has thus not met the target. The reduction is not in line with Carbon law, which with this time interval would have a reduction of 56 percent.

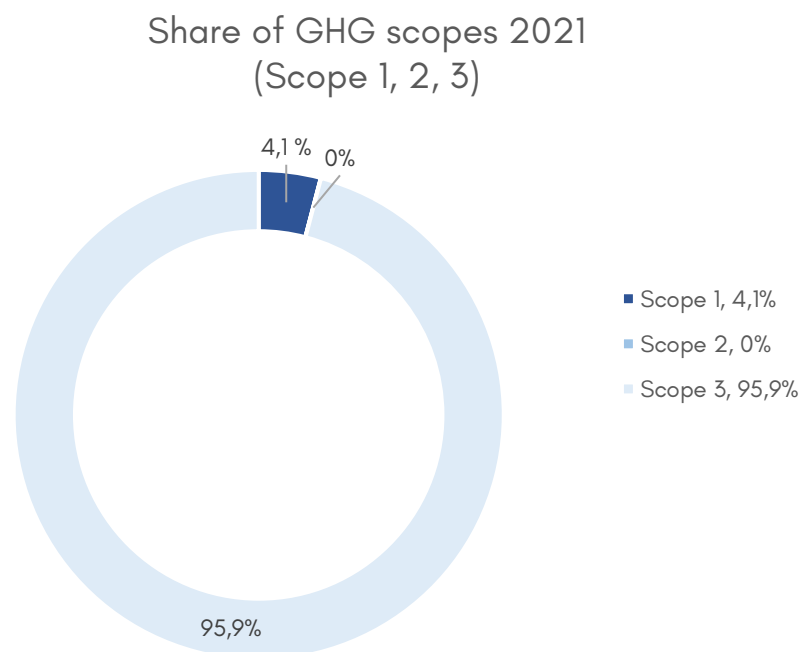


Figure 37 The figure displays the reported emissions in 2021, distributed per scope

Table 15 Preem's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2008	2020	2021	Share of total 2021	Change 2008-2021
Scope 1	2 310 605	1 539 334	2 121 439	4%	-8%
Own processes	2 310 306	1 539 092	2 121 234	4%	-8%
Own cars	299	242	144	0%	-52%
Scope 2 ¹⁾	1 021	9 887	10 340	0,02%	913%
Electricity	-	9 506	9 935	0%	-
District heating	-	378	406	0%	-
District cooling	-	3	0	0%	-
Scope 3	173 043	47 883 031	49 881 531	96%	
3.4 Purchased transports and other upstream transports ²⁾	172 118	93 000	99 400	0%	-42%
3.6 Business travel	925	95	34	0%	-96%
Extended disclosure of scope 3 emissions 2021		47 789 936	49 782 097	96%	-
- 3.1 Purchased goods and services ³⁾		3 929 000	4 219 000	8%	-
- 3.3 Fuel- and energy-related emissions		-	30 097	0%	-
- 3.11 Use of sold products ⁴⁾		43 860 936	45 533 000	88%	-
SUM (according to the base year boundary)	2 484 669	1 642 315	2 231 213	4%	-10%
SUM (excl. carbon offsets)	2 484 669	49 432 251	52 013 310	100%	
Carbon offsets					
SUM (incl. carbon offsets)	2 484 669	49 432 251	52 013 310		

Key indicators	Base year 2008	2021	Change 2008-2021	Unit
Emissions per revenue ⁵⁾	25,9	23,3	-10%	tonnes of CO ₂ e/MSEK

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 51 809 tonnes CO₂e, including energy use at the stations.

2) Refers to freight transport by truck and ship purchased by Preem.

3) Indirect emissions from raw material extraction.

4) Refers to the use of Preem's sold fuels globally.

5) According to the extent of the base year

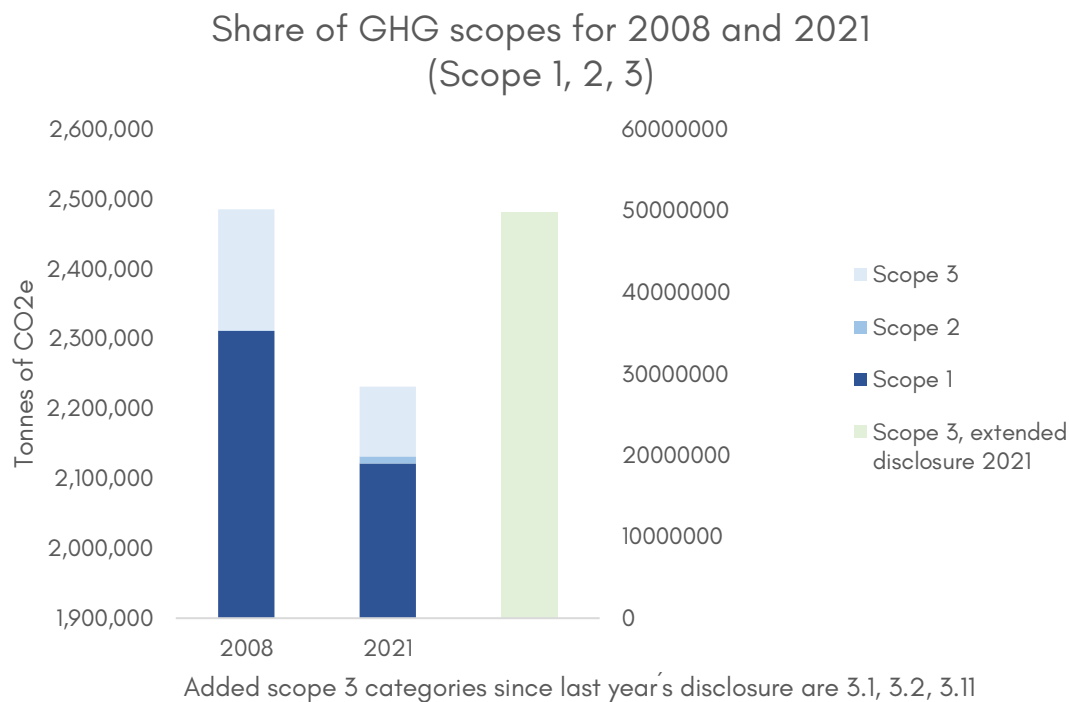


Figure 38 The figure displays the emissions for 2008 and 2021, distributed per scope. Purchased raw materials (3.1), energy and fuel-related emissions (3.3) and use of sold products (3.11) have been added and are reported with a separate axis in the diagram as it is significantly larger compared with other emissions.

PREEM'S VALUE CHAIN

Preem calculates emissions for expected material emissions along the business' value chain, where the use of sold products accounts for about 85 percent, upstream emissions from raw material supply 11 percent, and emissions from refining, distribution, and storage account for 4 percent. In total, scope 3 thus accounts for 96 percent of the measured emissions. Read more in [Preem's sustainability report](#).

To achieve climate goals, a large-scale transition from fossil fuels to renewable raw materials and products needs to be implemented. This is also central to Preem's strategies for the future.

Table 16 Preem's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	4 219 000	Indirect emissions from raw material extraction: 4,219,000	Includes raw materials for refining and products for fuel sales. CO ₂ for virgin raw materials is calculated from extraction. For raw materials from waste/residual products, CO ₂ is calculated from the generation of the waste. Emissions from other purchasing categories are not currently quantified.		Expected low materiality of emissions from other purchasing categories combined with low data availability.	100%
	2. Capital goods	0				Analysis has not been made.	
	3. Fuel- and energy-related activities	30 053	Production: 29,248 Electricity: 764 District heating: 39 District cooling: 2				100%
	4. Upstream transportation and distribution	99 400	Transport, land-based: 6,900 Transport, sea-based: 88,000	Sea transport - Includes transports for which Preem is responsible and refers to the load (not positioning). - For maritime transport for which Preem is not responsible, only calls or outflow (1 Nm) are counted			93%
	5. Waste generated in operations	0				Lack of data	
	6. Business travel	78	Flight: 34 Train: 0.001 Car: 44				0%
	7. Employee commuting	0		No follow-up is currently made on commuting trips.		Lack of data	
	8. Upstream leased assets	0				Not relevant	

Downstream	9. Downstream transportation and distribution	0		Co-reported to a limited extent under cat. 4.		Lack of data	
	10. Processing of sold products	0				Not relevant	
	11. Use of sold products	45 533 000		Refers to fuels	100%		100%
	12. End-of-life treatment of sold products	0				Not relevant	
	13. Downstream leased assets	0				Not relevant	
	14. Franchise	0				Not relevant	
	15. Investments	0				Not relevant	
	SUM	49 881 531					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)	0				Lack of data.	

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

In 2021, Preem updated its climate targets and has set net-zero targets across the value chain by 2035, including significant scope 3 emissions. This means a 10-year advance of what was already the industry's most ambitious climate target globally. The goal implies an absolute reduction in emissions in the value chain of at least 90 percent and is based on the largest transition from fossil to renewable in the company's history. It also means one of the major contemporary industrial transformations in Sweden. On an ongoing basis, Preem is working with breaking down goals in intermediate goals and for the organization, but it is not reported externally at present, as planning is affected by several external factors.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

In cases where the company cannot show how the goals are to be achieved, the company must submit proposals for measures needed to achieve this.

Preem works with forecasting models for management by objectives linked to the company's transition, which also provides a foundation for divided climate goals that are under development. The work towards the climate target is conducted in four focus areas as described 1) Adapt the refineries to a renewable and reduced production; 2) Switch to sustainable resources; 3) Capture and bind carbon dioxide; 4) Adapt our offer to the needs of a sustainable society. More can be read in [Preem's sustainability report](#).

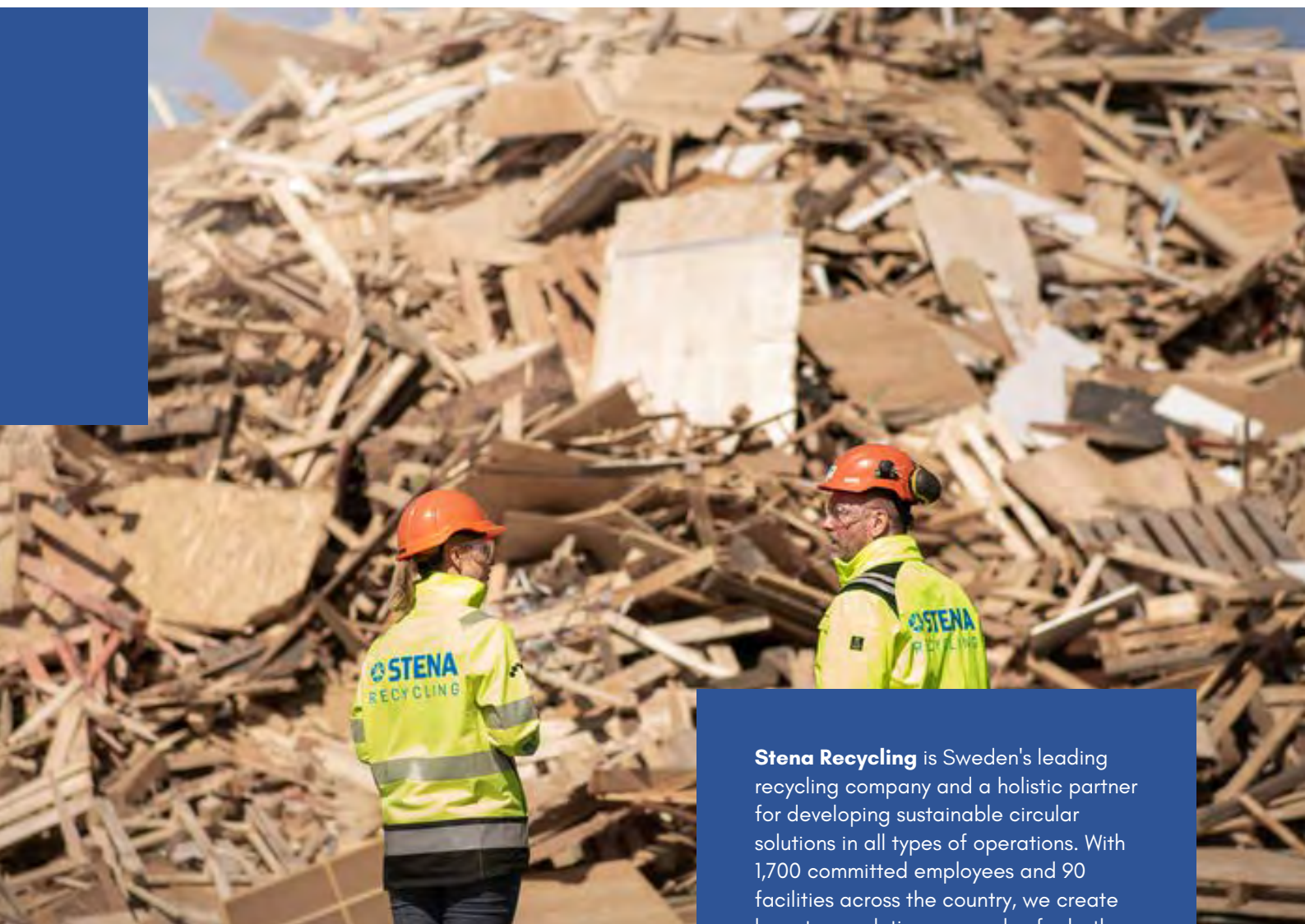
In practice, Preem's transition is influenced by several external factors such as society's needs and development in the fuel market, policies pursued, financing, protracted environmental permit processes, world market prices for raw materials. In addition to work with renewable raw materials and fuels and technical conversion, Preem therefore also works to drive development towards conditions that support transformation, which in turn supports Preem's climate targets.

ANALYSIS AND COMMENTS

Preem's reported emissions have increased since the previous year, partly due to larger emissions from refining (scope 1) (almost 600,000 tonnes of CO₂e larger), partly due to larger emissions from purchased crude oil (approximately 300,000 tonnes of CO₂e larger), but above all when using sold fuel (almost

1,700,000 tonnes of CO₂e larger). In total, this means an emission that is almost 2,600,000 tonnes of CO₂e greater than in 2020. Compared with the base year 2008, emissions in scopes 1 and 2 have decreased by 8 percent.

The key ratio of emissions per turnover has decreased by 10 percent compared with the base year 2008. However, the key ratio only includes comparable items, i.e. not the reporting that has been added, including the usage phase. Note that the size of economic turnover is largely affected by current crude oil prices.



Stena Recycling is Sweden's leading recycling company and a holistic partner for developing sustainable circular solutions in all types of operations. With 1,700 committed employees and 90 facilities across the country, we create long-term solutions every day for both customers and society as a whole. The company has sales of SEK 11.2 billion.

Read more here www.stenarecycling.se

CLIMATE TARGETS

Stena Recycling's climate target is to reduce emissions in scope 1 and 2 by 70 percent and scope 3 by 30 percent from 2020 to 2030.

ACTIONS TAKEN IN 2021

- Throughout the year, most plants switched to renewable diesel in trucks and rolling machines, which reduced emissions by 9 percent.
- Over the past five years, an average of 200 million tonnes of km per year have been transported by rail, which corresponds to an annual saving of approximately 15,000 tonnes CO₂ compared with truck transport. Increased use of trains is an important piece of the puzzle ahead of the goal of 2030.
- Continued investment in recycling and recycling to increase the possibility of recycling materials, most recently in a completely new recycling facility for batteries.

OFFICIAL SUSTAINABILITY REPORT

[Stena Recycling's sustainability report 2021](#)

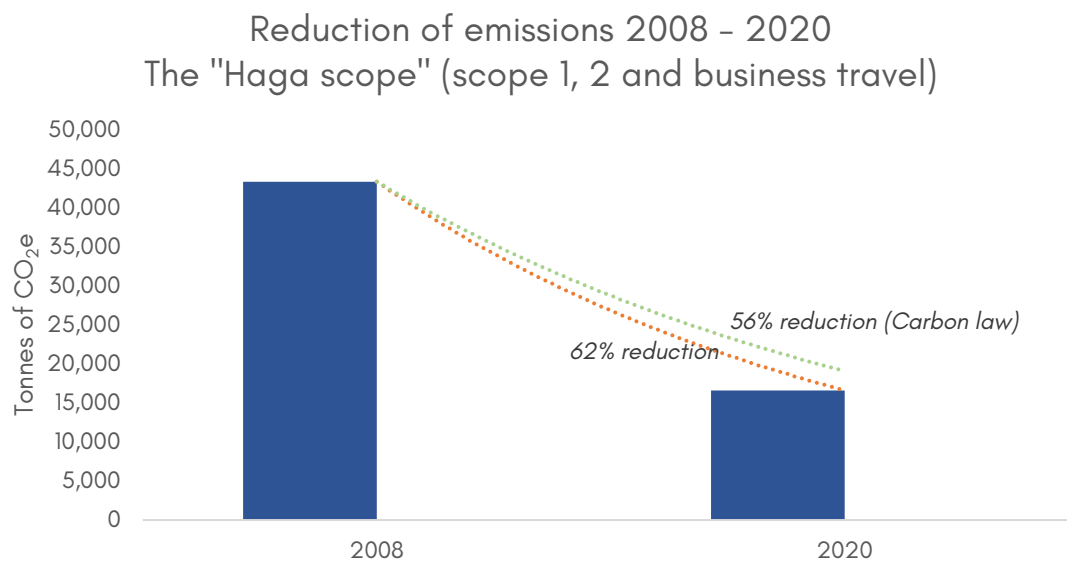


Figure 39 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Stena Recycling reduced emissions by 62 percent and thus met the target. The reduction is well below Carbon law.

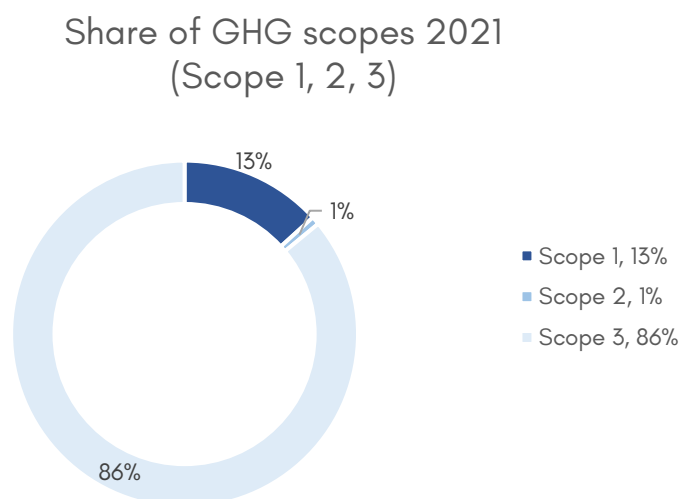


Figure 40 The figure displays the reported emissions in 2021, distributed per scope. Scope 3 has been expanded with new categories for 2020/2021. These have also been calculated for the base year.

Table 17 Stena Recycling's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2020	2021	Share of total 2021	Change 2020-2021
Scope 1	28 683	22 604	13%	-21%
Own processes	16 214	10 501	6%	-35%
Own heating	111	451	0%	307%
Refrigerants	902	1 103	1%	22%
Own transports	3 785	3 257	2%	-14%
Own working machines	7 094	6 704	4%	-5%
Own cars	577	490	0%	-15%
Other		98	0%	-
Scope 2 ¹⁾	1 241	1 311	1%	6%
Electricity	251	152	0%	-39%
District heating	990	1 159	1%	17%
Scope 3	148 363	146 617	86%	-1%
3.1 Purchased goods and services	13 071	16 137	9%	23%
3.2 Capital goods	11 091	15 166	9%	37%
3.3 Fuel- and energy-related emissions	4 936	5 598	3%	13%
3.4 Purchased transports and other upstream transports	90 974	83 671	49%	-8%
3.5 Waste management	5 817	9 685	6%	66%
3.6 Business travel	1 266	159	0%	-87%
3.7 Commuting	1 873	1 873	1%	0%
3.9 Downstream transports (not purchased by Stena Recycling)	19 077	14 054	8%	-26%
3.13 Downstream leased assets	258	274	0%	6%
SUM (excl. carbon offsets)	178 288	170 532	100%	-4%
Carbon offsets	0	0	0%	-
SUM (incl. carbon offsets)	178 288	170 532		-4%

Key indicators	Base year 2020	2021	Change 2020-2021	Unit
Emissions per amount of material collected	0,052	0,046	-11%	tonnes of CO ₂ e/tonnes of collected material

1) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 6 716 tonnes of CO₂e.

Actual and visualized emission reductions until 2030, according to the Haga Initiatives goal, scope 1

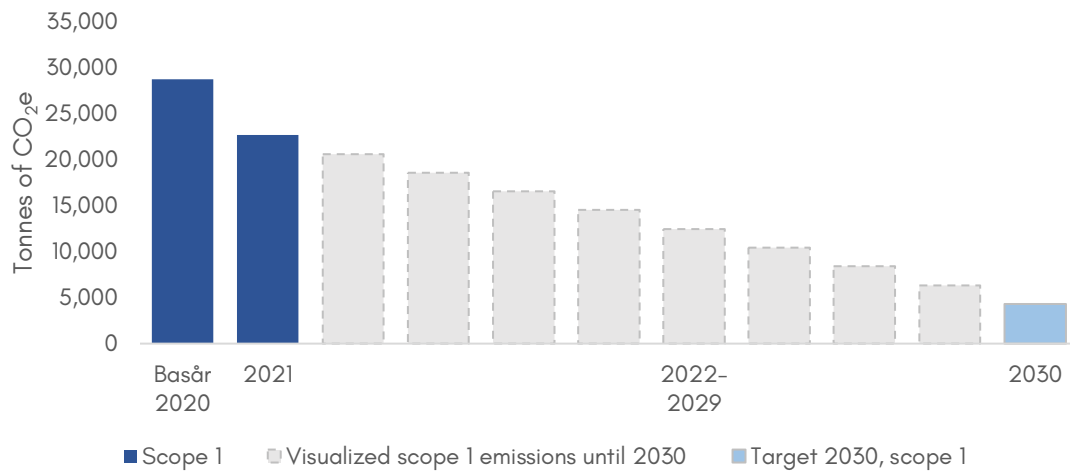


Figure 41 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

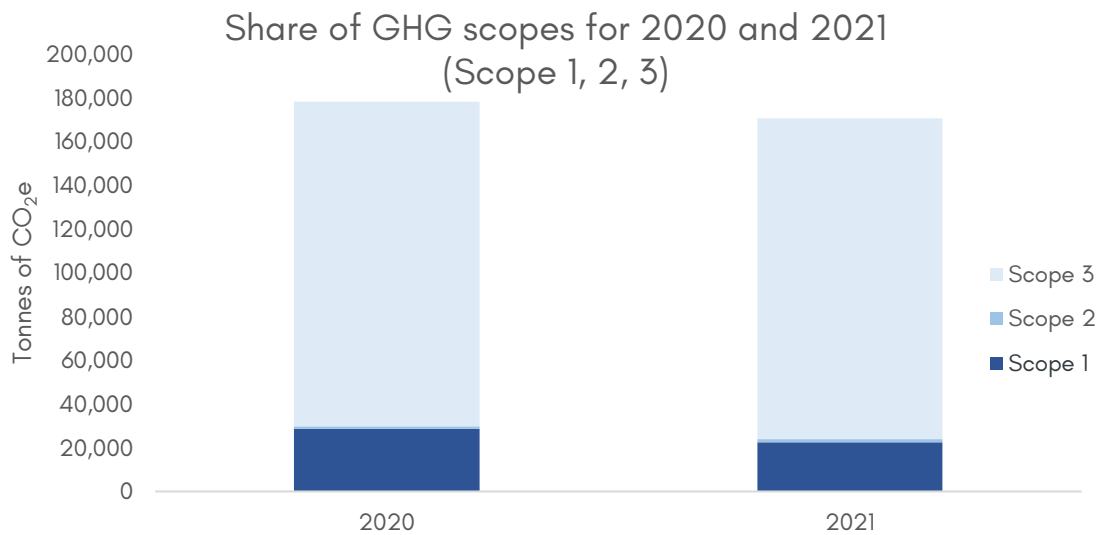


Figure 42 The figure displays the emissions for 2008 and 2021, distributed per scope. Scope 3 has been expanded with new categories for 2020/2021. These have also been calculated for the base year.

STENA RECYCLING'S VALUE CHAIN

Stena Recycling's emissions are divided into 13 percent in scope 1, 1 percent in scope 2 and 86 percent in scope 3. The financial statements report all mapped emissions within scope 3, but Stena Recycling's scope 3 targets only include emissions in categories 1-6.

Table 18 Stena Recycling's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	16 137	12 381 tCO ₂ e Purchased goods 1,715 tCO ₂ e Purchased services 2041 tCO ₂ e Purchased contracting services	Total amount spent is included. Not all purchases have been able to be mapped per piece or in kg but has been calculated by the amount spent.	100% of amount spent is included, 37% of purchased goods are specified, 66% of purchased services are specified.	The most significant items have been mapped, but not all emissions have yet been mapped in detail.	100% of amount spent. General emission factors have been used.
	2. Capital goods	15 166	1 951 tCO ₂ e Vehicles & machines on wheels 9,710 tCO ₂ e Flatbed and Container 766 tCO ₂ e Compression equipment 31 tCO ₂ e Cross 2,708 tCO ₂ e Other production equipment	Total amount spent is included. Not all purchases have been able to be mapped per piece or in kg but has been calculated by the amount spent.	100% of spent amount is included, 78% of purchased capital goods are specified per product. Emission factors are based on weight and constituent material	The most significant items have been mapped, but not all emissions have yet been mapped in detail.	100% of amount spent. General emission factors have been used.
	3. Fuel- and energy-related activities	5 598	4,448 tCO ₂ e Vehicle fuel 1,150 tCO ₂ e Energy		100%		
	4. Upstream transportation and distribution	83 671	4,599 tCO ₂ e Transport purchased goods 37 128 tCO ₂ e Transport road domestic 7 488 tCO ₂ e Transport road abroad 19 726 tCO ₂ e Shipping Container 14 547 tCO ₂ e Shipping Bulk 182 tCO ₂ e Train	Trp purchased goods are estimated by weight of purchase and distance. Items without weight is estimated by the amount spent.	95% of transport of purchased goods is uncertain	Lacks reported data on transports of purchased material, calculation is based on assumptions regarding weight and distance.	95% off tonnes and distance mapped for all flows. Emission factors have been used based on average fuel and generic vehicle data.

	5. Waste generated in operations	9 685	9,543 tCO ₂ e Combustion 137 tCO ₂ e Deponi 5 tCO ₂ e Other	All flows mapped based on treatment method. Non-plant-specific emissions per type of material.	100%		100% based on waste statistics
	6. Business travel	159	7 tCO ₂ e Flight 86 tCO ₂ e Car 13 tCO ₂ e Hotel 53 tCO ₂ e Other	Data regarding travel is for 2019, in order to be a more representative value for base years. Reported trips outside the travel agency are only data on the total amount, not per means of transport.	100% of travel are mapped		87,5% from specified travel data, the rest calculated in amounts.
	7. Employee commuting	1 873		Estimation based on distance between home and workplace.			0%
	8. Upstream leased assets		Not relevant. Emissions from leased assets are reported in scope 1				
Downstream	9. Downstream transportation and distribution	14 054	2,450 tCO ₂ e Transport road domestic 9 784 tCO ₂ e Transport road abroad 57 tCO ₂ e Domestic shipping 1 763 tCO ₂ e Shipping exports	Calculated on the basis of tonnage and average emissions per tonne for transport type in cat 4.	95% based on tonnes. Some smaller transports with customers directly to the branch are not included.	Unable to retrieve reliable data.	0% only calculated based on tonnage, not distance.
	10. Processing of sold products	0				see tab exclusion cat 10,11,12	
	11. Use of sold products					see tab exclusion cat 10,11,12	
	12. End-of-life treatment of sold products					see tab exclusion cat 10,11,12	
	13. Downstream leased assets	274	21 tCO ₂ e Rented balers 246 tCO ₂ e Leased compactors 7 tCO ₂ e Leased wooden crushers	Assumed same energy consumption for baler regardless of variety. Assumed the same energy consumption for comp regardless of variety.	100%	All rented energy-consuming equipment is included	0% No measurements are made on equipment
	14. Franchise	0	Not relevant				
	15. Investments	0					

	SUM	146 617					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)	293 287	229 066 Energy recovery Combustible waste 3,897 Energy recovery Biomaterials 60 323 Energy recovery treated oil				

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

To achieve the target of a 30 percent reduction in scope 3, primarily restructuring purchased transports is required.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

Target fulfilment is largely dependent on a society-wide transport transition and requires national and European investments in, among other things, the expansion of charging infrastructure, access to fossil-free fuel and increased access to railways. Initiatives are also needed to increase the use of recycled raw materials and reward recycled raw materials over virgins.

To achieve this target, Stena Recycling works with continuous review of logistics solutions to achieve higher efficiency, and further develops collaborations with contracted hauliers and shipping companies for conversion to fossil-free transport of goods by road and sea. Stena Recycling also focuses on recycled materials in its own purchases and investments in the company's processes to increase the capacity for material recycling and processing.

ANALYSIS AND COMMENTS

Since last year, which is also the new base year, Stena Recycling has reduced emissions by a total of 4 percent. In scope 1, emissions are reduced by 6,000 tonnes of CO₂e (-21 percent), which can almost entirely be attributed to own processes. In scope 2, emissions increase by 6 percent, but only by 70 tonnes of CO₂e. In scope 3, which accounts for 86 percent of emissions, emissions are almost unchanged (-1 percent). However, within scope 3 there are variations. Emissions increased for purchased goods, services, capital goods and waste management, while they decreased mainly for purchased transports.

The key ratio, emissions per amount of material collected, has decreased by 11 percent.



Stockholm Exergi creates a pleasant indoor climate for residents and operators in Greater Stockholm. The local energy company produces resource-efficient district heating, district cooling and electricity and is owned in equal parts by the City of Stockholm and Ankhiale, a European consortium consisting of APG, Alecta, PGGM, Keva and Axa. The company has over 10,000 customers and approximately 700 employees and had sales of SEK 7.2 billion during the year. Stockholm Exergi has contributed to Stockholm being considered one of the world's most sustainable capitals.

Read more here www.stockholmexergi.se/en

CLIMATE TARGETS

Stockholm Exergi's climate target is for the business to be climate positive by 2025. This means that the business shall sequester more carbon dioxide than what is emitted along the entire value chain. The target shall be achieved through continued efforts in reducing existing emissions and with CCS technology to create permanent negative emissions, so-called carbon sinks.

ACTIONS TAKEN IN 2021

- A sorting plant, including mechanical sorting of plastic from residual waste, was put into operation.
- Collaborations with customers with a focus on household sorting of waste that has shown great potential.
- The development of the bio-CCS project has continued and in 2021 the project received support from the European Investment Fund.

OFFICIAL SUSTAINABILITY REPORT

[Stockholm Exergi's sustainability report 2021](#)

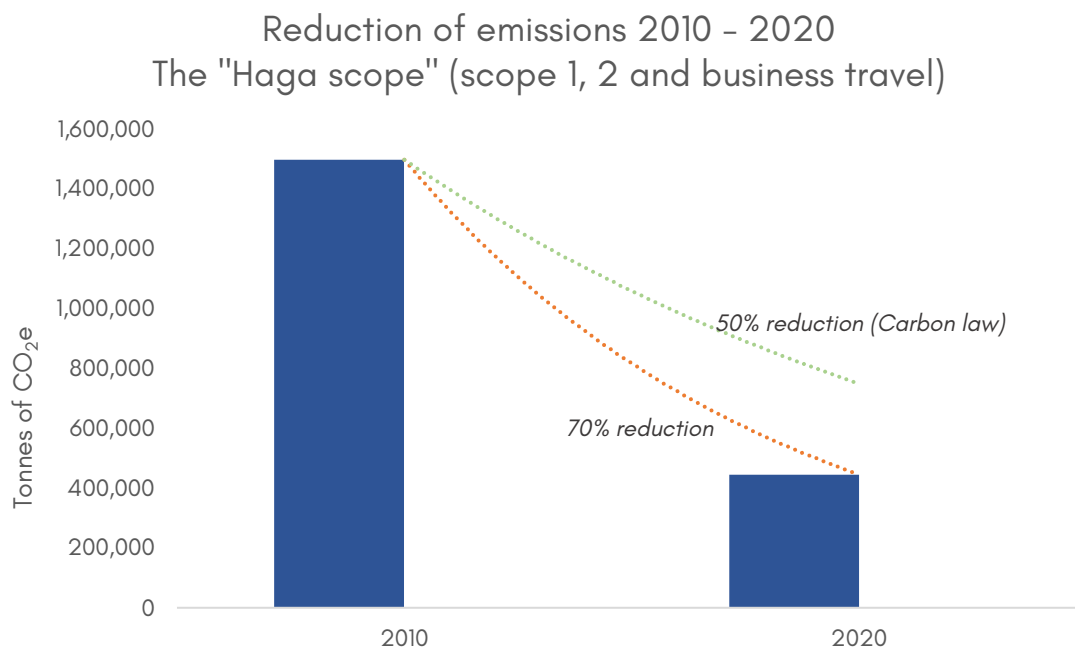


Figure 43 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Stockholm Exergi reduced emissions by 70 percent and thus met the target. The reduction is well below Carbon Law.

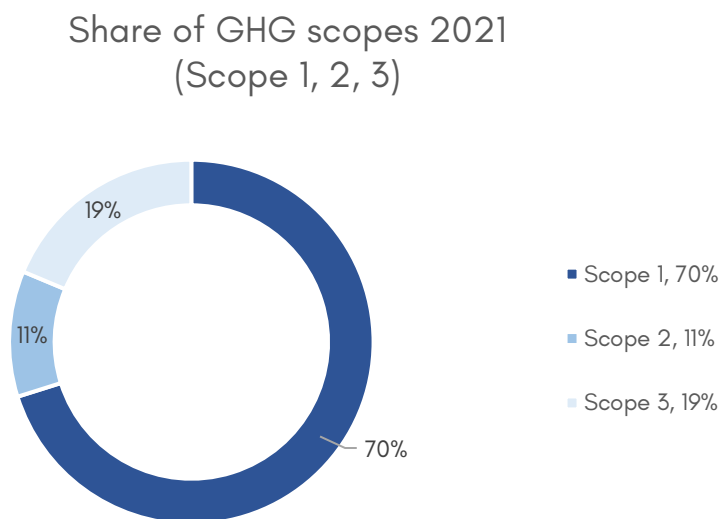


Figure 44 The figure displays the reported emissions in 2021, distributed per scope.

Table 19 Stockholm Exergi's emissions from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2018	2020	2021	Share of total 2021	Change 2018-2021
Scope 1	913 238	381 602	450 193	70%	-51%
Production	912 957	381 421	450 036	70%	-51%
- Carbon dioxide from coal combustion	461 020	1 192	0	0%	-100%
- Carbon dioxide from fossil oil combustion	95 859	18 123	51 924	8%	-46%
- Carbon dioxide from incineration of fossil fraction of residual waste	303 737	341 735	377 471	59%	24%
- Other greenhouse gases ¹⁾	52 342	20 371	20 641	3%	-61%
Own cars	281	181	158	0%	-44%
Scope 2 ²⁾	67 389	63 325	71 645	11%	6%
Electricity	67 389	67 389	71 645	11%	6%
Scope 3	120 044	103 133	119 955	19%	0%
3.3 Production by another district heating producer but supplied by Stockholm Exergi ³⁾	47 955	62 456	76 834	12%	60%
3.3 Production and distribution of energy and vehicle fuels ⁴⁾	71 910	40 658	43 097	7%	-40%
3.6 Business travel	179	19	24	0%	-87%
SUM (excl. carbon offsets)	1 100 672	548 060	641 793	100%	-42%
Carbon offsets	-351 160	-61 996	-105 726		
SUM (incl. carbon offsets)	749 513	486 064	536 067		-28%

Key indicators	Base year 2018	2020	2021	Change 2018-2021	Unit
Emissions from own production	104,8	85	61	-41%	g CO ₂ e/kWh
Emissions per energy delivery before carbon offsetting	108	87	65	-40%	g CO ₂ e/kWh
Emissions per energy delivery after carbon offsetting	73,5	64	55	-26%	g CO ₂ e/kWh

1) Refers to nitrous oxide, methane, and refrigerants.

2) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 75 492 tonnes of CO₂e.

3) Emissions from producer other than Stockholm Exergi in production collaboration for district heating. The emissions include both emissions from the plants and from the extraction and distribution of fuels to these plants.

4) Refers to, in addition to the production and distribution of fuels, the transport of additives and ash as well as upstream emissions for purchased electricity and fossil emissions from aerial thermography.

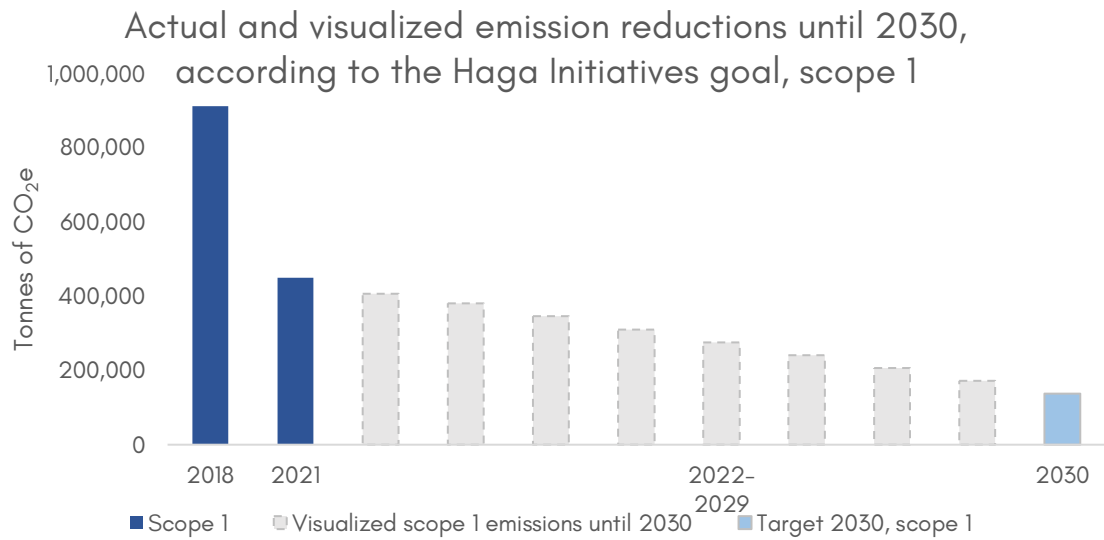


Figure 45 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

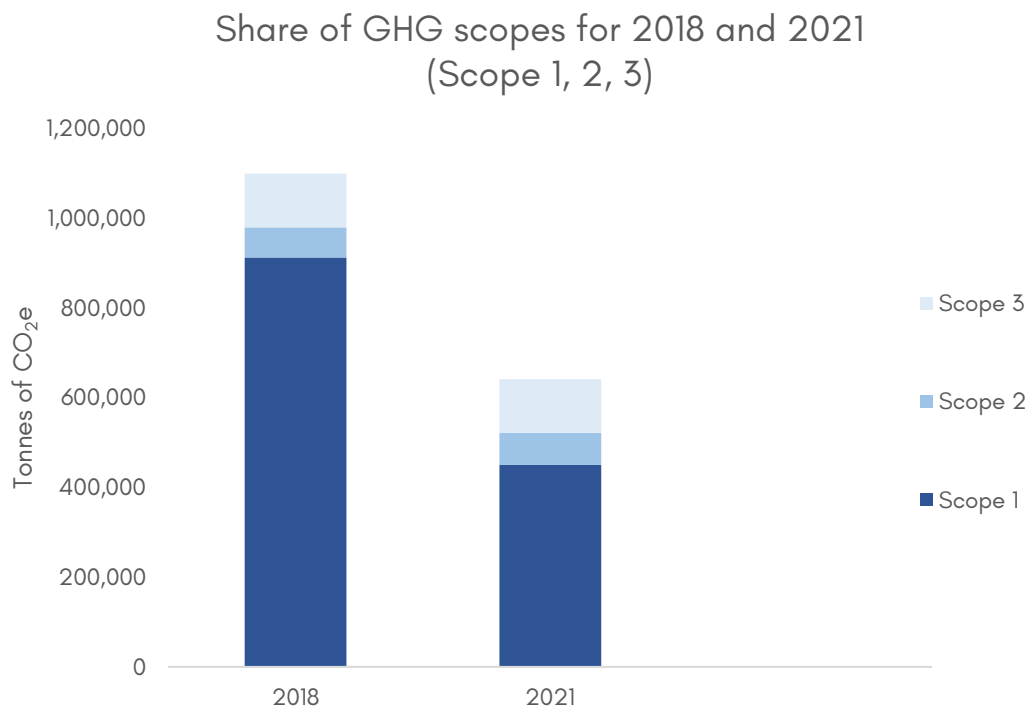


Figure 46 The figure displays the emissions for 2018 and 2021, distributed per scope

STOCKHOLM EXERGI'S VALUE CHAIN

Emissions in scope 3 arise primarily at the beginning of the value chain from the production and transport of fuels and from district heating production from cooperating district heating producers. Emissions also occur at the end of the value chain from transports of residual products from the business.

Tablel 20 Stockholm Exergi's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services			Production of additives and chemicals is not included.	0	Lack of data	0%
	2. Capital goods			Not reported		Lack of data	
	3. Fuel- and energy-related activities	98 744	Production by other district heating producer supplied by Stockholm Exergi 66 229 tonnes Production of fuels 21,902 tonnes.		100%		100%
	4. Upstream transportation and distribution	21 187	Transport of fuels, chemicals and waste linked to energy production		100%		0%
	5. Waste generated in operations		Transports are included for the above	Not reported		Lack of data	
	6. Business travel	24	Includes business trips (air travel) and business travel fuels		100%		0%
	7. Employee commuting			Not reported		Bil i tjänst ingår i scope 1	
	8. Upstream leased assets			Not reported		Not relevant.	
Downstream	9. Downstream transportation and distribution		At present, we do not differentiate between purchased transports and freely delivered (eg for residual waste and wood fuel). These are included in cat 4. above.				0%
	10. Processing of sold products			Not reported		Not relevant	
	11. Use of sold products			Not reported		Not relevant	

	12. End-of-life treatment of sold products			Not reported		Not relevant.	
	13. Downstream leased assets			Not reported		Not relevant	
	14. Franchise			Not reported		Not relevant	
	15. Investments			Not reported		Not relevant	
	SUM	119 955					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)			Not reported		Lack of data	

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

Stockholm Exergi does not have its most significant emissions in the value chain and therefore does not need to halve the emissions or present a strategy for how the emissions are to be halved.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

Stockholm Exergi does not have its most significant emissions in scope 3, which explains why it has not yet been targeted.

However, initiatives are being implemented to increase awareness and follow-up of emissions in scope 3, for example through improved mapping and follow-up of transports.

ANALYSIS AND COMMENTS

Since the base year 2018, Stockholm Exergi has reduced total emissions by 42 percent and its production-related emissions by 51 percent. The biggest reason for this is the decommissioning of coal, which in 2018 accounted for more than 50 percent of emissions from production. However, compared with 2020, when carbon emissions were marginal (1000 tonnes CO₂e), emissions have increased in 2021. Total emissions have increased by 17 percent and emissions from production by 18 percent. The reason behind this, is that 2020 was an unusually hot year, which in combination with low electricity prices meant an unusually low production of both electricity and heat. This becomes clear when the key figures emissions (g CO₂e / kWh) from own production and emissions per delivered energy are compared. In relation to the base year 2018, these key figures have decreased by 41 percent, and compared with 2020 by 28 and 26 percent, respectively.

Stockholm Exergi's scope 3 emissions account for 19 percent of the total emissions and are distributed relatively evenly between emissions that occur in district heating production that is not Stockholm Exergi's own and in the production and transport of the fuels used in production. The trend here has been that emissions increase from other district heating production, which is explained by the fact that a larger part of that production is from the incineration of residual waste. The opposite trend applies to the production and transport of fuels, which is mainly explained by the fact that a smaller proportion of primary fuels, such as coal, are used.

W SVEASKOG



Sveaskog is Sweden's largest forest owner and uses the forest to ensure that the climate benefits, such as biological diversity and social and economic values, can be strengthened now and for future generations. Sveaskog has customers all over the country and sells timber, pulpwood, and biofuel for usage in the production of wood products, paper, packaging, and energy. Sveaskog is owned by the Swedish state, has sales of SEK 6.6 billion in 2021, and has 825 employees.

Read more here www.sveaskog.se

CLIMATE TARGETS

Sveaskog has a set climate target of reducing emissions by 25 percent by 2026. A new climate target is under development and will be in accordance with the Science Based Target initiative's FLAG guidelines.

ACTIONS TAKEN IN 2021

- In 2021, Sveaskog started a program for sustainable forestry. The program consists of 12 points that increase climate adaptation, for example by creating 100 new wetlands that increase carbon sequestration.
- Greater part HVO in fuel mixture.
- Transition to electric trucks at the nurseries.

OFFICIAL SUSTAINABILITY REPORT

[Sveaskog's Annual and sustainability report 2021](#)

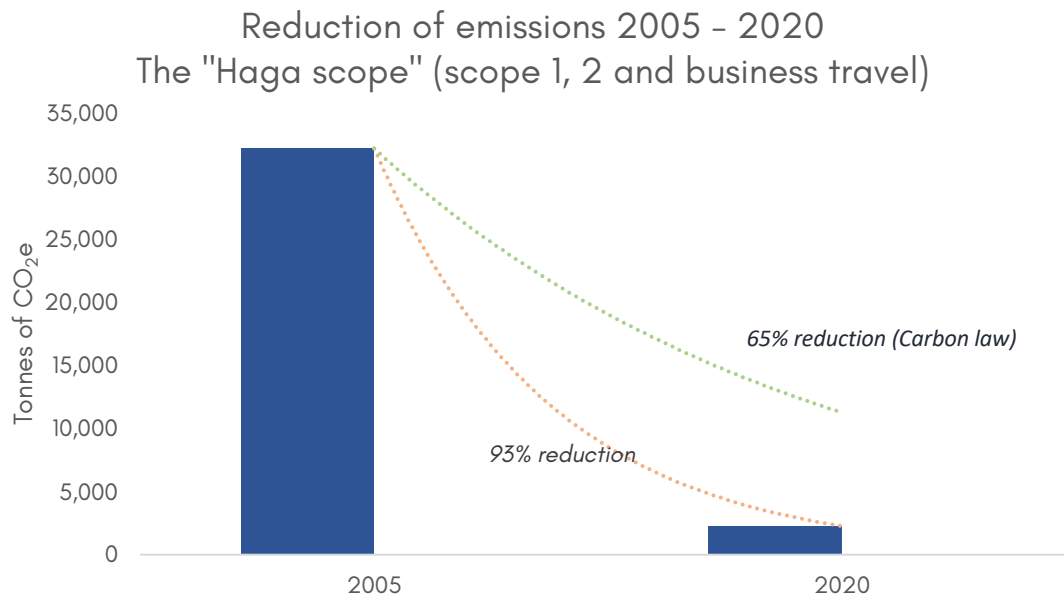


Figure 47 Final delivery of the Haga Initiative's 2020 target, with a reduction by at least 40 percent in relation to the chosen base year. The target included scope 1, scope 2 and business travels in scope 3. Stockholm Exergi reduced emissions by 93 percent and thus met the target. The reduction is well below Carbon law.

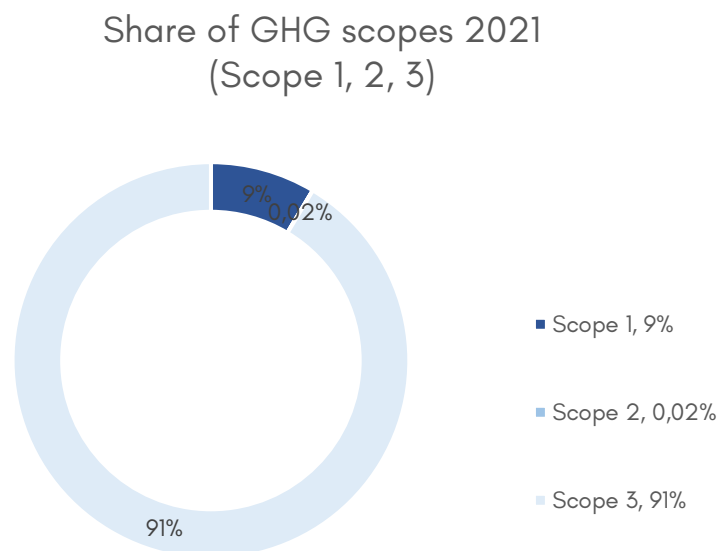


Figure 48 | The figure displays the reported emissions in 2021, distributed per scope.

Table 21 Sveaskogs emission from base year to 2021

GHG emissions (tonnes of CO ₂ e)	Base year 2020	2021	Share of total 2021	Change 2020-2021
Scope 1	9 224	11 187	9%	21%
Own cars	1 752	1 523	1%	-13%
Own heating	232	385	0%	66%
Own working machines	356	884	1%	149%
Own transports	193	96	0%	-50%
Fertilization of forests and plants ¹⁾	4 317	5 894	5%	37%
Use of peat ²⁾	2 375	2 404	2%	1%
Scope 2 ³⁾	21	20	0,02%	-4%
Electricity	0	0	0%	-
District heating	21	20	0%	-4%
Scope 3	127 989	119 149	91%	-7%
3.1 Purchased goods and services	51 759	45 945	35%	-11%
<i>Purchased forest management</i>	34 195	26 684	20%	-22%
<i>Purchased road contract</i>	9 130	9 407	7%	3%
<i>Purchased peat ⁴⁾</i>	4 701	4 758	4%	1%
<i>Purchased fertilizers ⁵⁾</i>	3 732	5 096	4%	37%
3.3 Fuel- and energy-related emissions	6 031	5 745	4%	-5%
3.4 Purchased transports and other upstream transports	69 671	66 989	51%	-4%
3.6 Business travel	528	470	0%	-11%
SUM (excl. carbon offsets)	137 235	130 356	100%	-5%
SUM (incl. carbon offsets)				-

Key indicators	Base year 2020	2021	Change 2020- 2021	Unit
Emissions per revenue	0,0208	0,0188	-9%	tonnes of CO ₂ e/MSEK
Emissions per unit of wood raw material supplied	0,0129	0,0122	-5%	tonnes of CO ₂ e/tonne

1) Nitrous oxide emissions because of fertilization. The total emissions are disclosed the year of procurement, even though the emissions will be spread out over several years.

2) Carbon dioxide emissions because of peat use. Emissions of carbon dioxide caused using fertilization with peat. The total emissions are disclosed the year of procurement, even though the emissions will be spread out over several years.

3) Scope 2 is reported by the market-based method. If location-based method would have been chosen the scope 2 emissions would have been 644 tonnes of CO₂e.

4) Emissions from extraction of the peat that has been purchased during the year.

5) Emissions from the production of purchased fertilizer.

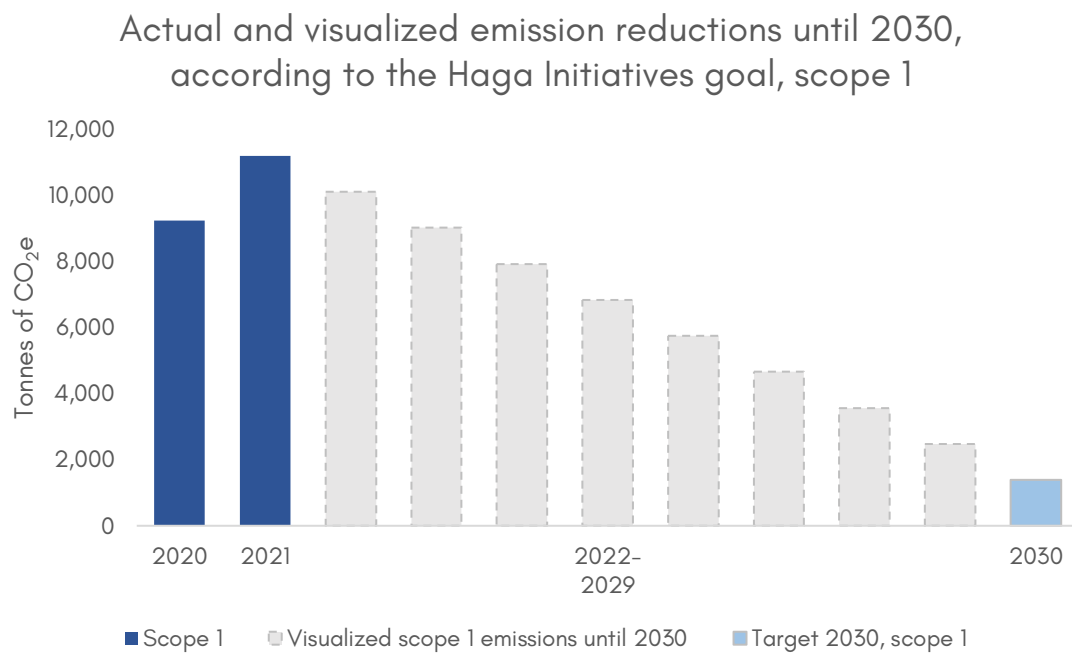


Figure 49 The Haga Initiative's scope 1 goal for 2030 is net-zero emissions, defined as having the emissions being reduced by at least 85 per cent in relation to the chosen base year. The figure displays the base year, 2021 and the final year 2030. Emissions in 2030 are set at 15 percent (-85 percent reduction) of the base year. Emissions for intermediate years are assumed with a linear slope from 2021 to 2030 and do not correspond to actual planned annual emission reductions.

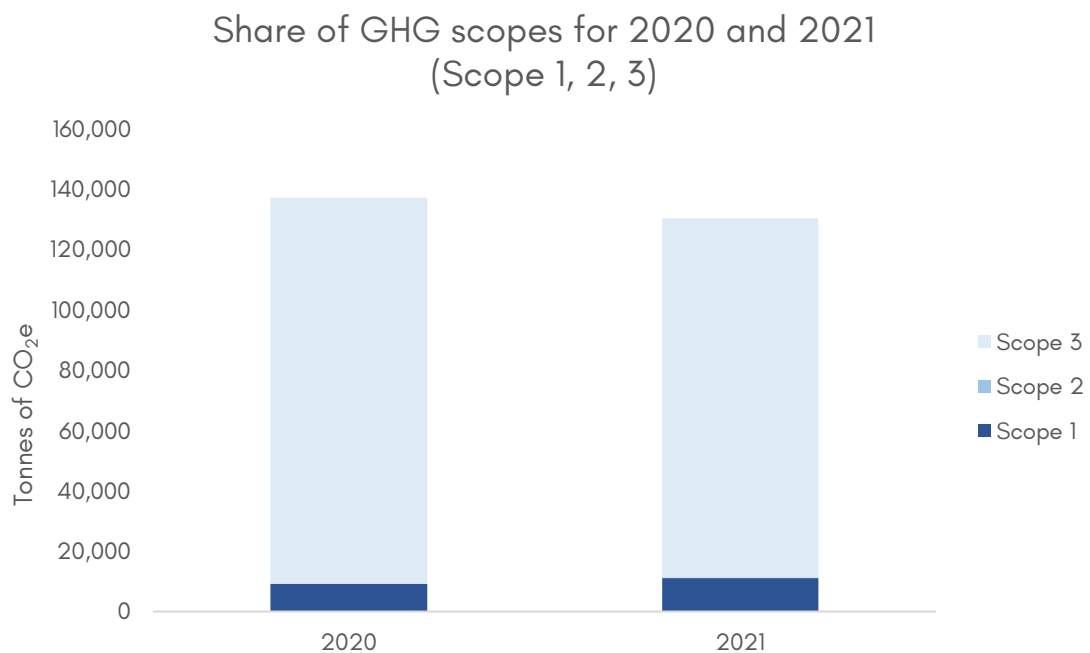


Figure 50 The figure displays the emissions for 2020 and 2021, distributed per scope

SVEASKOG'S VALUE CHAIN

Sveaskog has an important role as a raw material supplier in ensuring a sustainable value chain.

Sveaskog's core business is to cultivate the forest and sell timber and pulpwood, and biofuel. In addition, Sveaskog operates in leasing and land transactions. Sveaskog develops the forest as a place for fishing, hunting, and other nature experiences.

The renewable raw material from the forest is processed by Sveaskog's customers. It is primarily about the saw timber, which is the most valuable part of the tree. Other parts of the tree go to the pulp and paper industry, while residual products from forestry and the forest industry are further processed into biofuels, biofuels, chemicals, and new innovative materials and areas of use. The whole tree is thus utilized for different purposes. In its role as a supplier of forest raw materials, Sveaskog ensures that the company lives up to the requirements of our customers' customers – and lays the foundation for a sustainable value chain.

Table 22 Sveaskog's estimated emissions in the value chain, broken down by category.

	Scope 3 category	Emissions (in tonnes CO ₂ e)	Incoming emissions. Distributed emissions (tonnes CO ₂ e)	Limitations	Estimated share of reported emissions (%)	Justification for limitation	Share of measured data (%)
Upstream	1. Purchased goods and services	45 945	Purchased forest management 26 684, Purchased road contracts 9 407, Purchased peat 4758, Purchased manure 5 096	The climate impact of purchased quantities of timber has not been included		The impact of purchased quantities of timber will be calculated in 2022 and an enumeration of the base year will take place based on this.	
	2. Capital goods	0			0%		
	3. Fuel- and energy-related activities	5 745			100%		
	4. Upstream transportation and distribution	66 989					
	5. Waste generated in operations	0					

	6. Business travel	470			100%		
	7. Employee commuting	0					
	8. Upstream leased assets	0					
Downstream	9. Downstream transportation and distribution	0					
	10. Processing of sold products	0					
	11. Use of sold products	0					
	12. End-of-life treatment of sold products	0					
	13. Downstream leased assets	0					
	14. Franchise	0					
	15. Investments	0					
	SUM	119 149					
Outside scope 3	Waste management for waste sent for incineration in plants with energy recovery (not included in category 5)						

THE COMPANY'S SCOPE 3 TARGET

The Haga Initiative's target: a 30 percent reduction with the ambition of halving scope 3 emissions by 2030 compared with the base year.

Yes.

THE COMPANY SHOWS HOW THE TARGET IS ACHIEVED

The targets are achieved by following Sveaskog's strategy as well as working hard and actively for change. HVO as a base in felling and transport, offensive development of electricity and hydrogen for forest transport and felling. Fossil-free fertilizer and admixture of biochar in the peat. Energy-efficient greenhouses and electric operation for nursery machines as well as own solar cells for nursery operation.

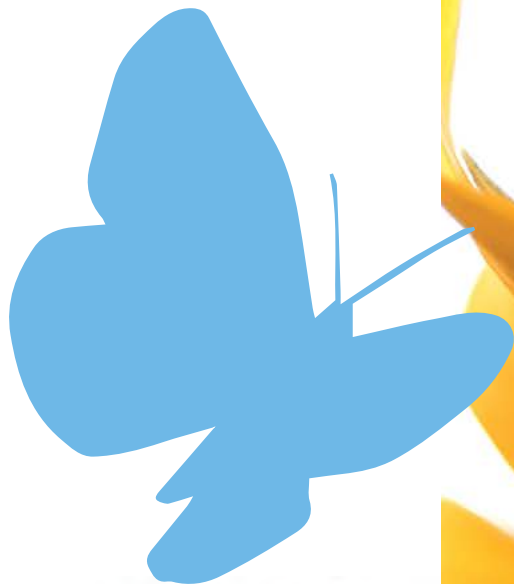
ANALYSIS AND COMMENTS

Compared with the base year 2020, Sveaskog's total emissions have decreased by 5 percent, from about 137 ktonnes to 130 ktonnes.

The largest source of greenhouse gas emissions for Sveaskog combined emissions for scopes 1, 2, and 3 are purchased transports by truck, which account for 47 percent of the total emissions. The second-largest item, Purchased forest management, accounts for 20 percent of emissions. The emissions in scope 1 only make up 9 percent of Sveaskog's total emissions, of which fertilization's estimated emissions is the largest contributor.

The total amount of CO₂e has decreased from 2020 to 2021, where a large reduction has taken place in scope 3. The reduction in scope 3 is due to the reduction obligation and that a larger proportion of HVO has been used in the fuel mixture.

In scope 1, emissions have increased by 21 percent compared with the new base year. This is due to a reduced external felling of contractors in combination with an increased felling volume and an increased amount of fertilized land.



Axfood

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