



# ESG Review

2021/2022

21 June 2022

Confidential



# Foreword

## Focus on the ESG data collection and the measurement

Years 2021 and 2022 so far have been eventful and active years considering our own responsible investment activities as well as the implementation of Sustainable Finance regulation and especially SFDR regulation\*. In the fast-evolving investment landscape ESG is positioning even more strongly in the core of fund managers' investment processes and operating model. Actions must be taken in order to address the environmental and social challenges ahead us, and naturally, it requires improved and timely sustainability-related disclosures.

During the past year, we have focused especially on the development of ESG indicators and measurement in our portfolio companies. The significance of ESG data increases rapidly as LPs are asking for more ESG-related information from fund managers and the SFDR regulation increases the requirements for ESG data disclosure. In addition, sustainability topics are important in the portfolio companies' business development and the companies encounter increasing expectations on sustainability performance from their stakeholders. This spring, we have focused on the development of our internal tools to be able to better collect ESG-related data from the portfolio companies and systematized our data collection processes. In deep collaboration with the companies, we have introduced and prepared companies for more systematic ESG data collection and measurement.

At the moment, we have good knowledge of the current ESG data availability in the portfolio companies and good capabilities for ESG data collection in the future, however, acknowledging that there are still certain improvement areas and data gaps to be developed during the coming years.

In this report we describe our approach to sustainability and responsible investment, key highlights of MB's sustainability work during 2021 and 2022 so far, and of course through tangible examples how sustainability is managed in our portfolio companies. We are proud of the sustainability work of our portfolio companies and the way companies are committed to develop their business in a sustainable manner. In the section 3 'Portfolio companies' sustainability & impact', the companies present the highlights of their recent sustainability work.

**"We are proud of the sustainability work of our portfolio companies"**



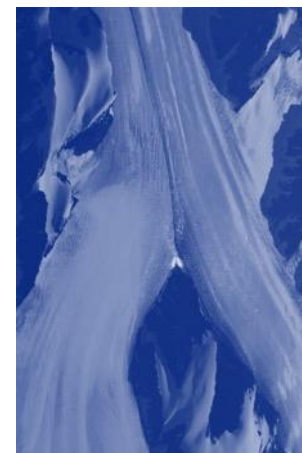
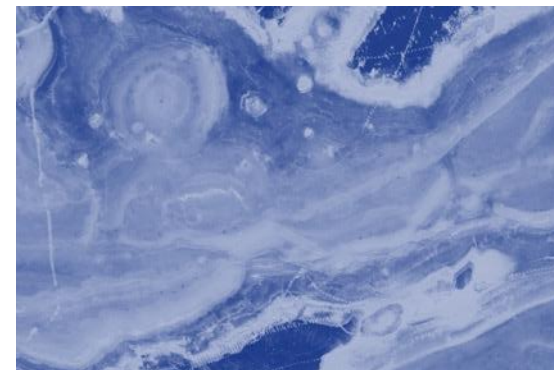
**Minna Heimonen**

Sustainability & communications manager

\*Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR)

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# 1. MB Funds' approach to sustainability

# 1. MB Funds' approach to sustainability

According to our investment strategy, MB invests in strong businesses that have promising growth potential and the capacity to further develop their position in the market. MB believes that sustainable companies, which have evaluated ESG-related risks and identified ESG matters creating value are more resilient and successful in a rapidly evolving business environment. MB's responsible owner mindset allows us to cooperate with high-performing companies with long term value creation potential and to make future-proof investments.

MB's solid approach to sustainability sets the frames for MB's sustainability work and communication. Our approach captures key stakeholders' expectations on sustainability and thus directs MB's resources and activities on material ESG matters. MB's sustainability is divided into three elements – Responsible investment, Impact, and Transparency and disclosure. MB is committed to responsible investment, fosters positive impact through the portfolio companies and is transparent in our communication.

## Responsible investment

MB is committed to integrating Environmental, Social and Governance (ESG) aspects into our investment strategy and processes. Responsible investment practices are integrated into our operating model covering all phases from the deal sourcing and the investment process through the ownership period and till the exit. The work on responsible investment at MB is continuous and we have dedicated plenty of resources to further develop our practices.



Read more about MB's responsible investment on pages 6 – 13.

## Impact

At MB we see that the environmental and social impacts are achieved through the operations of our portfolio companies. MB's aim is to genuinely engage the companies to consider the ESG perspective in their operations to make a lasting impact on the selected focus areas. In addition to financial outcomes each portfolio company generates unique environmental and social impacts, which we as a majority owner strive to foster and communicate to our stakeholders. Even though the impact is not an investment goal in itself, MB considers that the environmental and social value also contribute to the financial outcome and value.



Read more about MB's portfolio companies sustainability work and impact on pages 15 – 24.

## Transparency & disclosure

At MB we want to provide our stakeholders with relevant and timely information about our own operations as well as our portfolio companies. We notify our investors annually on ESG matters and development, and report immediately in case of any material ESG incidents or breaches. Regarding the transparency and the disclosure of MB's own operations the Finnish Venture Capital Association (FVCA) has issued a set of guidelines to promote transparency in the venture capital and private equity industry. MB Funds meet the FVCA requirements.

# Responsible investment process at MB

## 1. Commitment to responsible investment

MB's responsible investment process is based on United Nations Principles for Responsible Investment (UN PRI), and it covers the decision-making and ownership practices that are applied through our investment process. We commit to the following six PRI principles:

- **Principle 1:** We will incorporate ESG issues into our investment analysis and decision-making processes.
- **Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.
- **Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.
- **Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.
- **Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.
- **Principle 6:** We will each report on our activities and progress towards implementing the Principles.

MB Funds Responsible Investment and Ownership Policy is applicable to all MB equity funds (subject to their legal documentation) and is integrated in the decision-making and ownership practices through the whole investment process – from the deal sourcing and the investment phase through the ownership period and till the exit. The Policy describes MB's approach to sustainability in general as well as the processes and practices implemented regarding responsible investment and ownership. In addition, the Policy describes the integration of sustainability risks in investment decision-making process in accordance with EU regulation

2019/2088 on sustainability-related disclosures in the financial services sector.

MB Funds' Responsible Investment and Ownership Policy is reviewed regularly and updated when necessary. The Policy is approved by the Board of Directors or the Investment Committee of the Alternative Investment Fund Manager (whichever applicable) of each MB equity fund. The MB investment team members with the support of the sustainability and communications manager are responsible for the implementation of the sustainability considerations during the entire investment cycle.

MB has also integrated responsible investment practices into internal governance codes according to which ESG topics are regularly considered during the whole investment process including deal sourcing, due diligence, entry phase, ownership period and exit. MB is a member of Finland's Sustainable Investment Forum (Finsif), the member-based organization promoting responsible investment.



## 2. ESG Due Diligence

Sustainability risks and opportunities are considered in the deal sourcing and the investment analysis to identify potential investee companies' exposure on various sustainability risks as well as to seek companies with positive environmental and social impacts, and sustainability opportunities creating value. We carry out ESG due diligence as an individual DD stream on every investment opportunity reaching a DD phase to assess potential ESG risks and opportunities for the investee company and the related industry in further detail. In the ESG due



# Responsible investment process at MB

diligence, the focus is on understanding the material ESG matters for specific company and its industry i.e., sustainability risks and opportunities that are integrated in a company's operating environment, business model and value creation, and that have a financial impact. In addition, the likely impacts of identified sustainability risks and opportunities on the investee company's business are assessed and documented, including possible risk mitigation recommendations. Through the ESG due diligence process we are able to deepen our understanding and evaluate a company's performance on selected material ESG matters as well as the quality and efficiency of ESG management.

The due diligence on ESG matters is conducted through a desk review of key documentation, studying the investee company's industry specific ESG issues and best practices, and discussions with the company's management. Our ESG due diligence questionnaires and reporting are based on available ESG standards and reports, e.g., Invest Europe's ESG DD questionnaire and Sustainability Accounting Standards Board (SASB) industry standards and supplemented with industry and target specific adjustments as well as MB's own experience from the previous DD processes. ESG due diligence is primarily carried out internally with consultancy from external specialists, where necessary.

The observations and the conclusions from the profound ESG due diligence are introduced in the company's business plan and strategy from the very beginning of MB's ownership. In case a material ESG issue is identified in the due diligence, an action plan to bring the issue to a satisfactory level under MB's ownership is prepared. Further, if any severe ESG failure or negative aspect is emerged in the ESG DD and this cannot be corrected during MB's future ownership the continuation of the investment process will be carefully assessed and terminated if

necessary. As well as in other areas of the business, MB acts in close cooperation with the company management to develop the ESG management systems and thereby increase the value of the business.

MB's project team members appointed for each investee case, with the support by the sustainability and communications manager, are primarily responsible for integrating material ESG matters into the analysis and decision-making process of the investment. Responsible partner of the investment case is also responsible for including the results of the impact assessment of identified sustainability risks in the investment decision process. At the beginning of the ownership period, MB introduces its Responsible Investment and Ownership Policy as well as the approach and expectations on sustainability to the management teams of the portfolio companies.

## 3. Active ownership

MB's key principles as an active owner are trust-based partnership and productive cooperation with the management of the portfolio companies. MB's aim is to enhance portfolio companies' sustainable business and growth by fostering companies' engagement to develop their ESG management systems. The level of ESG resources and the stage of development varies among the investee companies and consequently the level of involvement required from our side.

ESG matters that are important for the portfolio company's value creation are integrated in the strategy work already during the entry period when MB together with the management prepares a jointly agreed business strategy. During the whole ownership period with our active ownership process and practices we support and engage portfolio companies in sustainability activities and initiatives such as ensuring

# Responsible investment process at MB

company's management commitment to sustainable business, defining the company specific material ESG matters as well as related KPIs and targets, integrating sustainability in company's communication activities, and addressing sufficient resources for the sustainability development work.

MB's investment team members work together with the portfolio companies on sustainability issues through the MB's ownership period. As in the other areas of business development there is a clear division of responsibilities between MB and the company management. MB initiates and facilitates sustainability activities through the board work as the company's management is responsible for the implementation of the agreed activities.

In the core of MB's active ownership is to identify the most material ESG topics for each company's business and improve the company's performance and management of those topics. To highlight the most material ESG topics we apply commonly known ESG standards, frameworks and guidelines such as SASB industry standards and Nasdaq's voluntary ESG Reporting Guide. The recommended metrics by SASB and Nasdaq address well the ESG matters which our portfolio companies are dealing with in both scale and scope as well as they focus on the financially material ESG information.

As mentioned, MB works in active cooperation with portfolio companies' management to facilitate the ESG initiatives and projects in the companies. We for example provide companies with coaching and knowledge of sustainability in business, organize workshops to define sustainability agendas for the companies as well as contribute networking and sharing best practices among the companies.

## 4. Monitoring

Progress of the portfolio companies' sustainability activities and ESG performance are monitored regularly at the board level. Typically, ESG is included in the board of directors' annual clock. The frequency depends on e.g., the metric's seasonality and on-going ESG related projects as well as the company size, sector and business model.

Portfolio companies report annually their sustainability performance to MB. We have established an annual survey for portfolio companies to monitor the sustainability management and ESG performance development in the companies with a uniform method. The aim of the sustainability survey is to gain understanding of the portfolio companies sustainability work and management, support the companies in their sustainability work, and monitor the development of ESG aspects in the funds' portfolio. The survey is conducted in the spring and the results from the survey are reported in MB's annual ESG Review for Limited Partners.

Some of our investee companies do not have a systematic ESG reporting system in place yet. Therefore, portfolio companies' ESG KPIs and target implementation are included in the ESG management systems' development as a part of our active ownership process. As the ESG reporting systems in the portfolio companies develop, we are able to better monitor and report each company's performance progress in the selected ESG topics. However, all portfolio companies are following certain minimum standard ESG KPIs at the moment, especially KPIs linked to the social responsibility and employees as well as environmental efficiency. In addition, many of the portfolio companies have action plans to further develop their ESG-related performance indicators.



# Responsible investment process at MB

Portfolio companies' material ESG updates and ESG performance progress is monitored regularly in MB's internal forums such as MB investment team's portfolio company reviews. In addition, MB has conducted internal surveys to support MB's active ownership practices development. In monitoring activities MB's emphasis is on the efficiency and the quality of the portfolio companies' ESG management systems and the performance progress in selected ESG KPIs.

## 5. Reporting

In ESG reporting of the portfolio companies, MB has chosen to focus on selected ESG areas based on materiality and pursue tangible progress in these. MB's ESG reporting to Limited Partners includes an annual ESG Review, ESG updates included in the portfolio reporting and immediate reporting of any serious ESG incidents. We continuously seek to improve our ESG reporting and have an active dialogue with our LPs to provide useful information about our ESG activities. Our ESG data collection from portfolio companies has been improved consistently during the recent years for example with MB's Sustainability Survey for portfolio companies. Regarding the future ESG reporting, for instance, we continue the development work to provide ESG indicators of our portfolio companies' ESG performance as well as the fund level ESG KPIs. We are also following the development of impact measurement methodologies.

MB Funds ("MB") considers principal adverse impacts of its investment decisions on sustainability factors and publishes the Adverse Sustainability Impacts Statement on our website according to the requirements set out in Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR) Article 4 (1) (a).

## 6. ESG in exit

At exit, the emphasis is on demonstrating the development made in the selected ESG matters and the improved level of ESG management in the company to maximise the exit value.

**Responsible investment policies and documents are available on MB's webpage**

### [MB Funds' Responsible Investment and Ownership Policy](#)



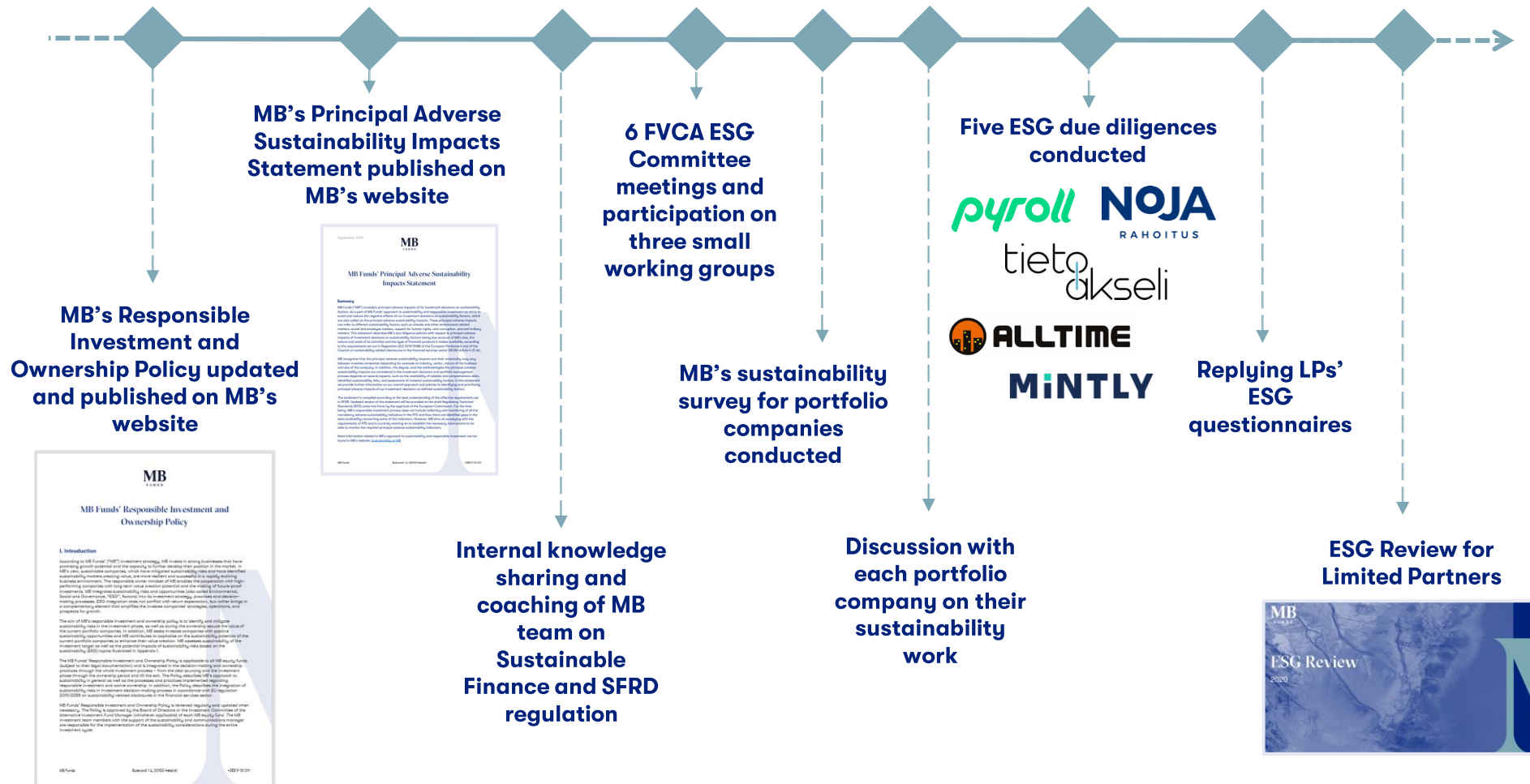
### [MB Funds' Principal Adverse Sustainability Impacts Statement](#)





## **2. Recent highlights of MB's ESG activities**

# ESG activities in 2021 and H1 2022





# Collaboration and engagement with portfolio companies on sustainability through the annual sustainability survey



**MB conducts an annual Sustainability survey for portfolio companies. The survey is beyond a simple data questionnaire and serves as an interactive collaboration tool between MB and the portfolio companies to support the companies in their sustainability work. Here are some feedback from the portfolio companies on how they have found MB's sustainability survey valuable in their sustainability work development.**

*"Utilized as an action plan to identify next development areas in the company's sustainability work"*

*"Accelerated the sustainability work in the portfolio companies as clear expectations on sustainability is set by the main owner"*

*"Opened interesting and fruitful discussions on sustainability topics within the company's management and employees"*

*"Better understanding of what concrete topics and issues are included in the broad concept of sustainability"*

*"Support to initiate the development of ESG indicators and data collection"*

*"Knowledge on the development of sustainability trends, regulation and different kind of sustainability standards"*

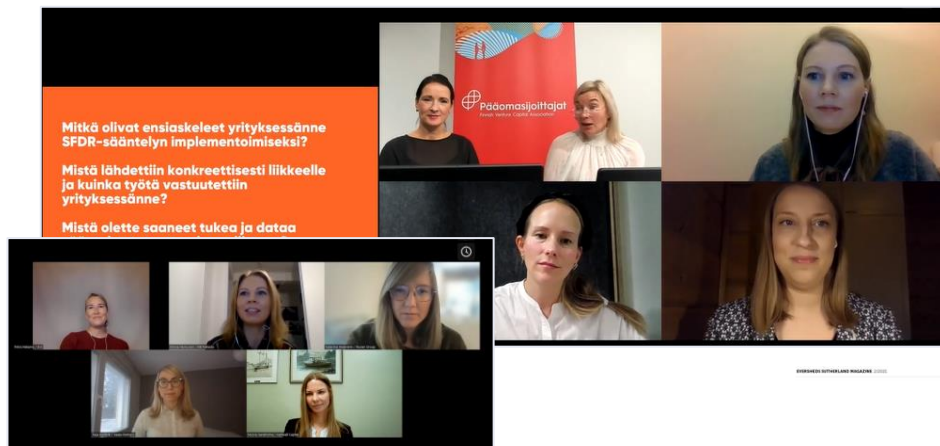
*"Sparring and knowledge sharing with MB "*

# Transparency and developing the industry best practices

In MB we see that our ESG work is more impactful when the whole industry develops. We want to be active in developing industry best practices regarding ESG and responsible investing processes. MB's team members have shared our views on relevant working groups, channels and publications.

## Finnish Venture Capital Association (FVCA) ESG committee: Developing private equity industry best practices on ESG

Screenshots are from two webinars that the ESG committee organized on Sustainable Finance and SFDR regulation implementation on December 2021 and ESG-related digital tools and indicators on January 2022.



## Compliance Network by Dittmar & Indrenius in May 2022:

Discussion about tools and practices private equity investors use to develop sustainability in portfolio companies

## ESG tuo uutta arvoa yritykselle

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## Sustainability on Board video interview serie by Dittmar & Indrenius:

MB Funds' partner Kimmo Vanne talked about the role of private equity investor in developing strategic sustainability in portfolio companies and bringing higher ambition to their sustainability work.

[Link to the interview \(Finnish\)](#)

**Eversheds & Sutherland Cutomer Magazine (2/2021): ESG can create new value to companies**  
[Link to the publications \(Finnish\)](#)



### 3. Portfolio companies' sustainability & impact



# The portfolio companies' sustainability & impact

## MB's Sustainability survey for the portfolio companies

The portfolio companies report annually on their sustainability performance to MB. We have established an annual survey for portfolio companies to monitor the sustainability management and the ESG performance development in the companies with a uniform method. The aim of the sustainability survey is to gain understanding of the portfolio companies sustainability work and management, support the companies in their sustainability work, and monitor the performance in certain ESG indicators in the funds' portfolio. The survey results provide important information for the development of our active ownership process so that we can focus on the right ESG topics and sustainability management areas when working together with each portfolio company. ESG data collection from the portfolio companies have been improved consistently, and currently MB's Sustainability survey supports the collection of Principal Adverse Sustainability indicators according to the SFDR regulation Article 4 (Regulation EU 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR) ). In addition, the survey includes the same indicators as set in the ESG Data Convergence Project by Institutional Limited Partner Association.

The survey is conducted in the spring and the results from the survey are reported in MB's annual ESG Review for Limited Partners. During the survey process, portfolio companies have an opportunity to discuss and reflect their sustainability work development and use MB as a sparring partner. At the same time in MB, we receive valuable feedback on the survey from the portfolio companies. The portfolio companies have been able to use the survey as a regular self-assessment tool, follow their sustainability work progress compared to the previous year, and to get new ideas for the development of their sustainability work.

The way how sustainability is shown in each company is unique. The following pages include company case examples which aim at bringing visible the wide spectrum of sustainability in our portfolio.

# Freebo – Responsibility on employees and subcontractors

For us, in Freebo AB, the employees are as our gold mine. To make efforts to make employees to love their job is an investment we can't let slip out of our hands. Working with values, strategy and vision together with the employees and involving them in the decision-making is the way we have chosen. When we add the fact that we have made company structures and meeting structures to work with lifelong learning, reflections in everyday work and that we value learning from mistakes, we see that these are investments in our hard-working employees worth every cent and every minute. It might be that the discussion period is a little longer, working with employee influence, but we also see that when decisions finally are made, we have understanding and focus pointing the whole company in the same direction.

People is one of our strategic themes and we aim at being the most desired place to work, creating superior customer experience. We conduct a working environment survey to follow-up and develop in the areas of for example work organization, workload, leadership, training, and health and safety.

We work closely with our subcontractors and therefore we also take actions to help them help themselves with developing a sustainable working environment for their employees. We give them working environment advice out of every special situation in the different installations they do for us. In our field studies, we have also studied every part of an installation out of an ergonomic perspective to find out how we could help pointing out phases and parts of the installation that could cause ergonomic problems in the long term. Often one doesn't see or feel that the ways of working today could cause problems with your body in the long term. That's because it doesn't hurt now but could lead to serious problems when repeated many times through a working life. Of course, this is not legally our responsibility but the subcontractors work using our brand and they are valued co-operators, so we find this as important as we find our employees' working environment. Our goal is that no one working in or with our company shall be injured or ill in or of their job.

# Freebo



**Picture 1:** Freebo's Kickoff, where the teams worked together with the company strategy to make everyone feel that they are part of bringing it to success.

**Picture 2:** From left Britt Salomonsson, People & Culture Manager, in the middle, Installations Manager Fredrik Tell, and on the right side the representative from the union and also Working environmental specialist Charlie Magnusson, on field studies at a customer's house waiting for the installation team to arrive.



# Raksystems makes properties thrive



Raksystems creates wellbeing for properties, their owners and users, and the environment. These three areas are the cornerstones of our company and therefore also at the core of our corporate ethics. In this presentation, we focus on our goal of making properties thrive, the Wellbeing of properties.

Our core task is to help property owners take care of their buildings, because preventive care is a crucial factor for both economic and health outcomes. A wellbeing property supports the health and comfort of its users and ensures the financial well-being of its owners. The earlier in the property life cycle that we come on board, the better the outcome.

The services we provide help to reduce properties' environmental impacts, and we also encourage and support our customers towards making better choices.

We organise trainings for our customers and publish each year several articles and information bulletins targeted at our different customer groups. In this way, we increase general awareness and knowledge about property maintenance and its importance. We truly want to help our customers, as can be seen in, for example, our free KotiApp application for maintaining and monitoring the condition of consumer customers' homes and holiday houses.

## Our goals

At Raksystems our work covers the whole process, from a building's design right through to its daily use, and our specific expertise is contributing to the sustainability of the built environment.

Our core task is to help property owners take care of their buildings. Our goal is to increase the wellbeing of the built environment by increasing our business volume by 10% each year.





# Suvia – The future of motoring is made today



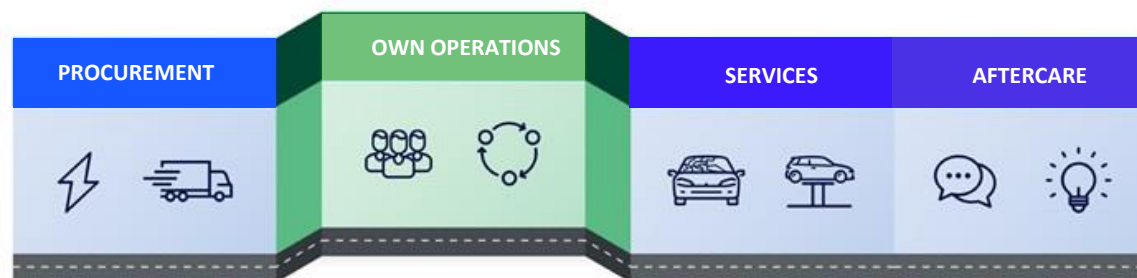
It takes teamwork to build a better tomorrow and a well-functioning society where people experience happiness and success. Our task at the cutting edge of motoring and damage repair is to lead the entire sector towards the sustainable structures, practices and solutions of the future.

**Our operations impact the lives of all of us here on this planet. Your choices are part of this equation. Thank you for choosing Suvia – the responsible choice.**

As a Finnish leader in damage services and repairs, we have the important task of shaping the

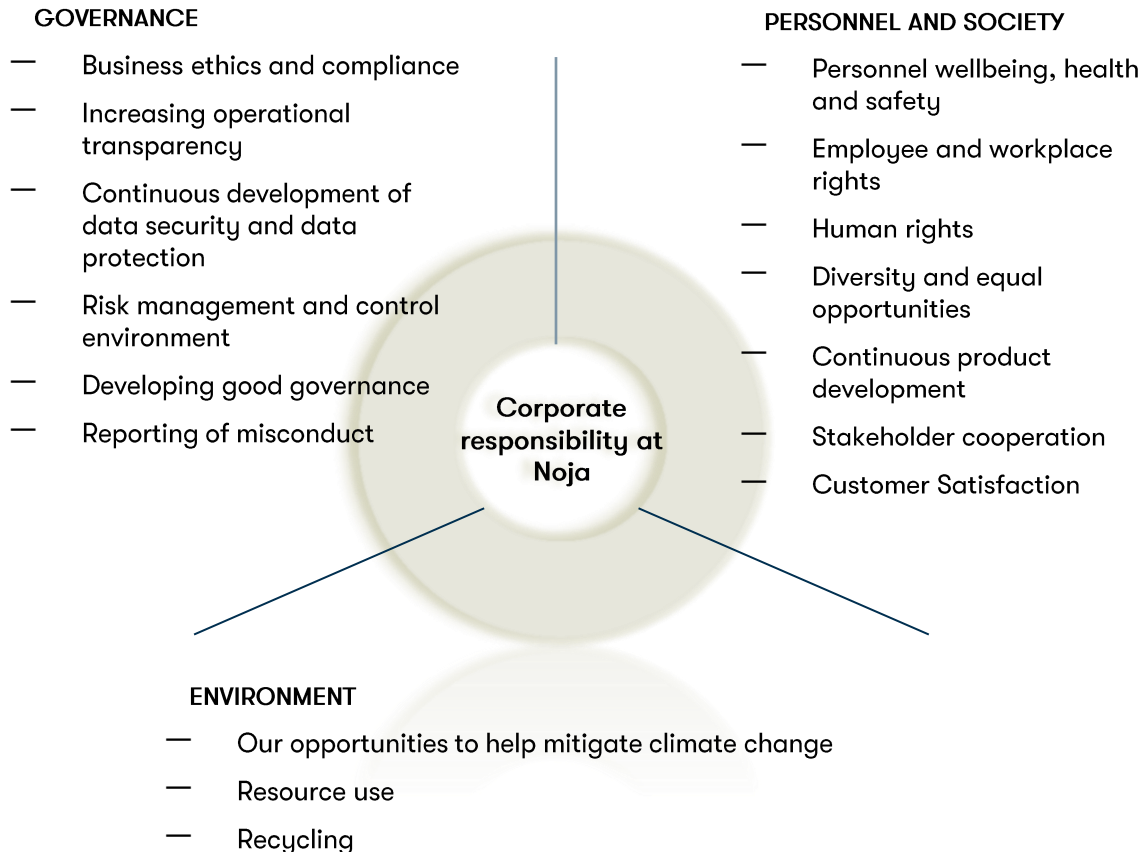
framework within which this field is developed – and this includes corporate responsibility.

Our team of professionals is made up of industry leaders for whom professional development and work satisfaction are of key importance. Our service points offer the best possible methods and supporting solutions, thus empowering our workers to bring a positive local impact. All of our business operations are guided by the same principles through which we also ensure that our partners are with us in building a positive future.



Through our corporate responsibility programme, we aim to identify all the benefits, harm and other impacts of our operations on the world around us. The focus is on the different stages of the value chain. Our corporate responsibility programme consists of a range of initiatives and development projects, including Green Repair Shop, Green Community, Green Parts, Greensparency, and our brand initiative Turvakilsat ("Safe kilometers").

# Corporate responsibility at Noja



## The themes of corporate responsibility at Noja

The themes set by the company in 2022 form the basis of Noja's corporate responsibility work. When selecting these themes, we emphasised those that we feel are most relevant to our operations and those in which we can have the greatest impact. In accordance with our responsibility agenda, we have set targets and measures for systematically promoting our corporate responsibility work. The implementation of the measures is reviewed regularly by the management team.

Below are listed some examples of recent measures we have taken to promote our responsibility agenda. We carried out an interview-based customer satisfaction survey to gather ongoing customer feedback and increase our customer understanding. Noja also set up a dedicated feedback channel called Murheputki (Worry Tube), where staff can anonymously report their concerns. In cooperation with our personnel, we also developed our Noja Code of Conduct. This important work included carrying out an internal survey on how well the company's values were being implemented in practice. The strengthening of data security is also on the management team's agenda, and this development work is being closely monitored.

# At TietoAkseli responsibility means action

In 2021, we confirmed our model for location-independent work by launching an expanded employee benefit for remote workstations. This 'workstation benefit' offers employees adjustable electric work desks, work chairs and other ergonomic products as a tax-free employee benefit, in addition to the already comprehensive equipment available for their home office or other remote workplace. With this workstation benefit, we wanted to ensure that our personnel can work ergonomically and efficiently also when working remotely.

Close to 70 employees have already transitioned to permanent remote work. These arrangements make it possible to better reconcile work and family life, cut out unnecessary commuting and thus also reduce emissions. At TietoAkseli, commuting has dropped to just a third of its pre-epidemic level. At the same time, the results of Ilmarinen's independent Luotaamo survey show that the work atmosphere has improved year on year, even through the coronavirus epidemic, and is already at an excellent level. The latest eNPS result for TietoAkseli employees is as high as +50. The number of sickness absences relative to the number of employees has also decreased by around 30% from its pre-epidemic level.

The high popularity of the workstation benefit has also made it possible for TietoAkseli to optimise its premises. Our headquarters in Jyväskylä, for example, were fully renovated in 2021. This renovation work included modernization of the HVAC technology and electrics, which will significantly reduce the energy consumption of the premises. At the same time, space utilization efficiency was also significantly improved. Although the premises are now several hundred square metres smaller, the multi-purpose office concept that has been implemented makes it possible to serve a greater number of employees.

In 2021, we also renewed our electricity contract. This means that all the electricity purchased by TietoAkseli offices is now produced with renewable energy. TietoAkseli's own online services, meanwhile, are now located in a partner organisation's data centre where, as of autumn 2021, solar energy provides the electricity almost all year round and cooling is implemented with a freely-circulating cooling system.

During 2021, we also promoted the digitalisation of our customers' financial management systems, and we succeeded in transitioning the majority of our customers who were still using traditional financial management into the use of digital options. As a result, printing levels at TietoAkseli have fallen to about one third of their 2019 level.

2021 also saw the launch of a project to improve the effectiveness of measures for preventing money laundering and financing of terrorism. Within the framework of this project, we introduced an up-to-date information system that facilitates and streamlines the KYC process and the reporting of suspicious transactions.







# Pyroll Packaging – An everyday hero

pyroll

Recyclability and the circular economy will play an increasingly important role in shaping our ethically-responsible packaging solutions. Using materials of renewable origin lays a firm foundation for modern event catering solutions.

Our product family of modern, recyclable and responsible packaging solutions are manufactured by our Pyroll Packaging Kouvola unit in cooperation with MM Kotkamills. These products replace traditional composite materials with a safe and recyclable solution.

After use, the packaging and mugs are recycled at the stadium using separate collection bins, so the fibre-based raw material used in the packaging can be easily collected and recycled as raw material for other new paper or cardboard products. The impressive packaging of this product family, which expertly highlights the importance of recycling, is manufactured at our factory in Kouvola.

In the New Tree 2021 competition, our solution was awarded the 'Everyday Heroes' honorary mention: Finnish packaging expertise for international competitiveness.

Senior Scientist Juha-Matti Katajajuuri from Natural Resources Institute Finland also praised this as an excellent and scalable solution. Katajajuuri also particularly liked the possibilities it opens up for recycling even at large events – bringing the circular economy to big crowds.

We wish you many moments of responsible enjoyment!



pyroll

*Nordic Sustainable Packaging.*

# Alltime – Skilled workers are happy workers

Alltime's responsibility work has grown and developed as the company has grown, and its significance is expanding year on year. In our operations, we have identified the following sub-areas for corporate responsibility work: (1) environment and climate change, (2) social responsibility and (3) good governance and operating practices.

Our personnel play a key role in all of these areas, which is why in 2021 we paid particular attention to developing our employees' skills and improving the quality of our managerial work. We operate in important sectors of society and have the significant task of ensuring the maintenance and functionality of the built environment. Our employees are the core of our business, and they are vital for maintaining the functionality of our cities and municipal infrastructure every day of the year and for preserving the comfort and value of our properties.

We want to offer our personnel real opportunities to develop their skills, and we encourage them to study continuously and flexibly alongside their work. Our living environment is changing all the time, and the related competence requirements are also undergoing fundamental change. Digitalisation is progressing quickly, and the requirements for good management and responsible business are undergoing rapid change. Competence development therefore has a central role. At the individual level, competence development and growth of professional skills increase the sense of control and make one's work more

meaningful. From the company perspective, competence development has a direct impact on the quality of our business operations and thus connects directly with the service we provide to our customers.

The focus of our competence development has been on identifying competence, mapping out future competence needs and raising awareness about different study opportunities. We have also developed our managerial work through the use of tailored coaching services. The aim has been to improve managers' ability to discern the shape of managerial work at Alltime, develop their own managerial identity and identify their own strengths as managers. The starting point for our managerial work is to provide our employees with the right conditions for succeeding in their own work and receiving genuine support for their everyday work.

## Looking ahead

Our goal is to integrate corporate responsibility into managerial work and thereby develop a responsible company ethos and responsible business operations through the work of our managerial personnel. By developing our corporate responsibility competence, we want to support the wellbeing and work motivation of our employees and grow together towards our future goals.

With the growth of the company and development of our corporate responsibility work, we are also investing in other aspects of responsible business, including the environment, social responsibility, good governance, and transparent operating practices.



# Boosting Mintly's customer satisfaction through corporate responsibility work

**MiNTLY**

Our corporate responsibility work is focused on ensuring comfortable working conditions and good occupational health for our employees. These are the areas of responsibility in which we can ourselves have the greatest impact, in which we most actively invest, and which also have a direct impact on customer satisfaction.

We provide our customers with services and with products procured from manufacturers and wholesalers, we employ workers based on a range of criteria, and we buy electricity for our servers and for illuminating our work premises.

In all our operations, it is important that we recognise our responsibility as a company to act sustainably. In addition, we are aware of the social responsibility aspects of our customers' operations and recognize our role in the chain of responsibility.

This is what we must also expect from our own stakeholders, thus ensuring that the entire supply chain is committed to taking responsibility for the economic, social and environmental impacts of its operations.

Acting responsibly involves all of us – Mintly employees, Mintly as a company, and Mintly's stakeholders. Particularly in the areas of human rights, the environment and the climate, acting in a responsible and exemplary manner can bring joy and wellbeing to us all.

Our key corporate responsibility objective is to shape a positive attitude towards corporate responsibility among Mintly employees and our stakeholders.

Our other important corporate responsibility objectives include the following:

- We will increase our understanding of different corporate responsibility requirements, such as the Energy Efficiency Act, and adapt our operations to conform to these. In this way, we will strive to minimise our impact on the environment by 2030.
- We will produce solutions for our customers that enable them to achieve their own environmental goals.
- We will maintain our present level of occupational safety – we are currently not seeing any occupational accidents at all.



# Sustainability-related news from the portfolio companies



A much-needed solution for the construction industry: Harnessing geoenery to bring radical reduction of carbon dioxide emissions during construction

## Raksystems – Geolo solution

[A much-needed solution for the construction industry: Harnessing geoenery to bring radical reduction of carbon dioxide emissions during construction](#)

More taste, no waste!  
Primula's Bredi will be conquering the world from Germany



## Pyroll Packaging – Customer case

[More taste, no waste! Primula's Bredi will be conquering the world from Germany](#)



## Liwlig – Liwlig joined the UN Global Compact

<https://www.liwlig.com/>  
(See front page at news, cases and stories)

### UN GLOBAL COMPACT

The UN Global Compact is the world's largest corporate sustainability initiative and a global challenge to companies and organizations. Here at LIWLIG, sustainability is one of our most important strategic development areas. Our goal is to integrate sustainability into our business, our corporate strategy and our everyday work.

## Suvia Group – Green Carage program

The Green Carage by InCar transforms vehicle damage repairs (only in Finnish: [InCarin Vihreä Korjaamo muuttaa vauriokorjaamista pysyvästi](#))



InCarin Vihreä Korjaamo muuttaa vauriokorjaamista pysyvästi

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