

Eleiko Group
Sustainability Report 2023

Building a Stronger World



Yerevan: EWF Senior Weightlifting Championships

ELEIKO

ELEIKO

ELEIKO

Contents

4	About the Report
5	Operations
6	This is Eleiko
8	CEO Message
10	Product Categories
12	Business Environment and Market
14	Business Concept and Strategy
16	The Eleiko Feeling
20	Strength Philosophy
22	Commitments
24	Sustainability Report
25	Material Issues
26	Innovation
28	Production
30	Supply Chain
33	Sustainability
34	Environment
39	Community Engagement
40	Work Environment and Business Culture
42	Governance
43	The UN Global Compact
44	Risks and Risk Management
50	Steering Documents
51	Code of Conduct
54	Modern Slavery Act
56	ESG Policy
58	Work Environment and Equality Policy



About the Report

We are proud to present our annual Sustainability Report for Eleiko Group AB, which reflects on the past year and outlines our plans. In 2023, sustainability remained a key focus for us, and we recognize the challenges and opportunities related to the topic. The report is based on the most important issues for Eleiko Group and aligns with the Ten Principles of the UN Global Compact. Eleiko Group's subsidiaries are included in the report.

We are committed to sharing data in a transparent and accountable manner, with a focus on accuracy, completeness, comparability, and relevance. We use a digital platform to collect data efficiently and track it accurately, ensuring that all information is managed and measured correctly. Our sustainability initiatives focus on the most important topics to our stakeholders and have the biggest impact on Eleiko Group.

What is sustainability to Eleiko?

Sustainability is to act in ways that meet the needs of current generations without compromising the needs of future generations. We believe this involves balancing economic growth, environmental care, and social wellbeing. A sustainable company takes responsibility for its impact and is transparent about its operations and actions. A sustainable product is designed for durability, longevity, and circularity, so that it can be passed down to future generations or reused within the value chain.

Our work is guided by three core values: performance, learning, and kindness.

- We pursue outstanding performance by developing and making best-in-class strength products that last far beyond industry standards.
- We seek to keep learning about our impact and how we can make the world a better place.
- We strive to be kind to each other, ourselves, and the planet.

Our definition of "A Stronger World"

A Stronger World is one where every individual can reach their full potential and live a healthy, fulfilling life. It is a world where people have access to the resources that are needed to achieve physical, mental, and social wellbeing. Such a world is characterized by empowered and resilient communities where people work together to overcome challenges and build a brighter future for all. Strong, healthy, and happy people are better equipped to act sustainably as individuals or as part of an organization.

At Eleiko, we believe that strong people are the key to a brighter future. That is why we are dedicated to building a stronger world through our strength equipment, training programs, and community outreach initiatives. We believe that by empowering people to be their best selves, we can create a stronger, more resilient, and more fulfilling world for everyone.

Operations



This is Eleiko

Since 1957

Business Idea

We design, manufacture, and distribute safe and high-performing strength equipment with a focus on free weights, strength stations, and the necessary tools and gear for competitions, training facilities, and home gyms. Our products shall be "best-in-class" through a combination of safety, quality, and longevity and are supported by education and services to create unique solutions for our customers. We shall be a reliable partner that can be trusted, that acts professionally, and delivers what we promise at the right quality and time.

Purpose

Our purpose is to make people stronger, so they can perform better – in sports and in life. We believe in the power of strength and the impact it can have on people's lives. Building strength improves confidence, resilience, and overall wellbeing. By providing the tools and resources necessary for people to become their strongest selves, we want to make a lasting impact on people and build a stronger world.

Quality

We are dedicated to being the industry leader in quality, with durable and high performing products. Quality is achieved by precision engineering within our in-house research and development department, making it possible for us to choose materials carefully and, whenever possible, manufacture products locally.

The quality of our range of competition products is externally audited by the international sports organizations that we have partnered with (IWF, IPF, and WPPF). Eleiko has supplied to more than 50 Olympic- and Paralympic Games, Continental- and Regional Games, and over 500 World-, Continental-, and Regional Championships with weightlifting and powerlifting.

Vision

Our vision is to build A Stronger World for future generations. At Eleiko, we believe a stronger world starts with building stronger individuals. When people are physically, mentally, and emotionally strong, they are better equipped to face the challenges of today's world. Strength is not just about lifting weights in the gym, it is about living a healthier life, increasing longevity, and achieving personal goals, and we are proud to be a part of building a stronger world for all.

For over six decades, Eleiko has been dedicated to making people stronger. We do this by offering precision-crafted strength equipment and expert training programs that empower individuals to reach their full potential. With a long history of providing lifters with the best equipment and resources, Eleiko is a trusted partner in the journey to wellbeing. Eleiko Group and its subsidiaries have a global reach, with sales to more than 100 countries annually and revenue exceeding 700 million SEK.

“ Our strength journey began with the finest barbells for professional lifters. Since 1957, we've grown beyond the competition platform to equipping passionate lifters everywhere.



CEO Message

2023 in Review

A high degree of uncertainty has continued to prevail throughout all major markets due to geopolitical conflicts and inflation. This has challenged the ongoing green transition agenda that so many governments and companies have embarked upon. We believe it is essential that organizations continue to prioritize sustainability and keep it at the center of their strategies and activities going forward.

At Eleiko, we continue pushing forward our sustainability agenda and work to help build A Stronger World. To us, this means a world where people are strong and healthy, and act with kindness to each other and the planet. We believe healthy people and a healthy planet come hand in hand.

At times, it is important to zoom out and consider what we do in our everyday lives that impact the environment and people's health. Eleiko's primary activity is to design, manufacture, sell, and distribute strength training equipment. Our products are typically made of steel and rubber and, to some extent, wood. They are heavy by design, and we ship to more than 100 countries each year. Naturally, we recognize that sourcing and manufacturing our products is a key impact area to focus on from a sustainability perspective. We also acknowledge that using sustainable shipping methods and optimizing shipping routes is essential for reducing our impact.

Regarding our sourcing and production, steel is the most critical material as it is the main contributor to emissions in our industry. The lifecycle assessment of our barbells that was conducted in 2022 has laid a foundation for our ongoing improvement work. We continue to strengthen and develop our partnership with our steel partner Ovako with a focus on low carbon footprint solutions for steel production and products. This work is connected to some of the major green investment initiatives that are taking place in the northern part of Sweden aimed at producing fossil-free steel.

Our partner Ovako wants to lead and inspire transition within the steel industry and has so far reduced their carbon emissions by 58% since 2015. An important factor is using scrap metal as the primary input source. Their full "cradle-to-gate" footprint is 80% lower than the global average for hot-rolled bars. In 2023, another significant improvement project became operational at the Hofors mill, where the steel for the Eleiko barbells is made. The investment by Ovako in building a hydrogen electrolysis plant has created the first site in the world to use fossil-free hydrogen to heat steel before rolling. Any surplus heat from the plant is being used in district heating.



Most large green transitioning projects require a collaborative approach by many stakeholders. We continue to believe that responsible and sustainability-driven individuals, companies, and governments, combined with radical development of new technology are the answer to the world's environmental challenges. Funding for transition projects will need to come from both the private and public sector while also receiving consumer pull by way of product choice and willingness to pay for sustainable options.

We have made progress on many of our sustainability metrics with, for example, a clear reduction in CO₂e emissions from transportation per delivered ton, driven primarily by fewer air freight deliveries. Our wood and burnable waste measured in kg per delivered ton has gone up, though. This is largely a result of us having insourced the main part of our logistics operations in Sweden as we moved into our new logistics center in Halmstad.

Notable new product development during the year includes the continued rollout of the Eleiko Prestera Strength System with the launch of Eleiko cables both as integrated and freestanding solutions. Eleiko Prestera is a modular, customizable strength system that

coupled varied training methods with distinctive configurations to cater for various floor plans and training. The system is part of our focus on product and range simplification to reduce complexity and direct our investments to fewer products with increased durability and overall quality. At the core of sustainability is to make the products last longer. In the Eleiko Prestera project, we have also focused on minimizing air and packaging material in the shipments, reducing the overall impact of transporting the products.

In 2023, we conducted our first global Eleiko conference with all employees and distributors since 2019. This is a highly valuable time to meet and align our most important activities with everyone in the company. Sustainability was one of three main areas where we provided educational training and workshop sessions.

During the year we completed our Communication on Progress with the UN Global Compact and continue to hold an active participant status. We believe the sustainability work that is led by the UN is an important foundational platform for coordinating global efforts and building best-practices across industries and geographies. Eleiko Group commits to the ten principles of the UN Global Compact in the fields of Human Rights, Labor, Environment, and Anti-corruption.

Looking forward, we see important changes within the regulatory

landscape with the Corporate Sustainability Reporting Directive (CSRD) being implemented throughout the European Union. Eleiko Group AB classifies as a large company within this framework, and we will begin reporting as per the European Sustainability Reporting Standards (ESRS) from 2025. Already in 2024, we will prepare our company for this increased level of regulatory compliance by initiating a double materiality assessment. This means we will assess our environmental and social impact from both an "impact materiality" and "financial materiality" perspective. We think this will increase the awareness of inaction and lead to a higher sense of urgency for executing companies' sustainability agendas.

I am pleased to conclude another year in which we have made significant progress on our sustainability agenda. I want to thank all the people at Eleiko for continuing to put sustainability at the forefront of our work. We all have a responsibility, as this challenge will be solved together, not individually. It is also important to recognize the opportunities that come with creating a more sustainable and prospering society.

Erik Blomberg, Eleiko CEO



Product Categories

We Give You Our Best, So You Can Do Yours



Free Weights

Our range of free weights includes bars, dumbbells, kettlebells, weight plates, and collars. Our Swedish steel has been the foundation of our bars since 1957. Within sustainability, we work closely with our steel partner Ovako, who is a leader in sustainable steel manufacturing. Through a collaborative approach, we continuously improve manufacturing processes and increase the use of recycled material so that we can reduce the environmental impact of our bars while retaining their distinctive characteristics of quality and performance.

Share of Sales

39 %

Stationary Strength

Eleiko's collection of stationary strength equipment is designed for performance, safety, and ease of use. Our rigs and racks can be customized to meet unique space and training needs. They can be fitted with attachments and complemented with benches for varied fitness and strength training. Rooted in our six-decade heritage in professional lifting, the Eleiko Prestera Strength System takes a lifting-first approach considering all aspects of the user experience — giving lifters greater control, improved safety, and better support in their training.

Share of Sales

43 %

Tools and Gear

Eleiko's tools and gear support the lifters' best training and biggest lifts. Our gear, such as belts, wrist wraps, and knee wraps, supports strength enthusiasts and professional athletes to train and compete at their best. Recently added products within this category have been developed with sustainability as a top priority. Our range of tools and gear reflects the standard for quality and durability we hold for our strength equipment — we work with quality materials and craft pieces for long lasting performance.

Share of Sales

4 %

Partner Brands

Eleiko is a global leader in designing and manufacturing premium free weight and strength training equipment. Partnering with the strongest brands in complementary categories, we provide full-service commercial, corporate, and residential fitness and training solutions in the Nordics. We work with brands that are leaders and experts in what they do. They share our passion for quality and performance, our dedication to design excellence, and our commitment to delivering the ultimate training experience.

Share of Sales

14 %

The World of Eleiko

We operate so that people worldwide can train and perform with best-in-class equipment. Our main segments are Competition; Performance; Fitness; and Home.

We measure our customer satisfaction monthly to learn what we do well and what we can do better. With a Net Promoter Score of +69 we are happy that our customers consider Eleiko a reliable partner, while knowing that we can always improve.

Competition

Eleiko is the leading supplier within international weightlifting, powerlifting, and strength communities. We are certified by the International Weightlifting Federation (IWF), International Powerlifting Federation (IPF), and World Para Powerlifting Organization (WPPPO) and equip the most prestigious competitions and training facilities around the world. We deliver products that help athletes push the boundaries of human potential through our focus on precision, quality, and safety. In 1957 we set out to create the world's best bar. Six decades of innovation and more than 1,000 world records later, Eleiko remains the choice of champions.

Performance

For athletes, performance comes down to precise execution. Inspired by athletes, we make precision-crafted products that are the foundation for any well-equipped, high-performance weight room. We provide professional sports, universities and schools, and government agencies with the equipment they need to perform on the highest level. As a coach, you want the best for your athletes, the tools and facilities for rigorous, smart, performance-based training preparing them for optimal performance. As a trusted partner to the Collegiate Strength and Conditioning Coaches Association (CSCCa), we are proud to support its initiatives in developing and advocating for strength and conditioning coaches of collegiate and professional athletic programs.

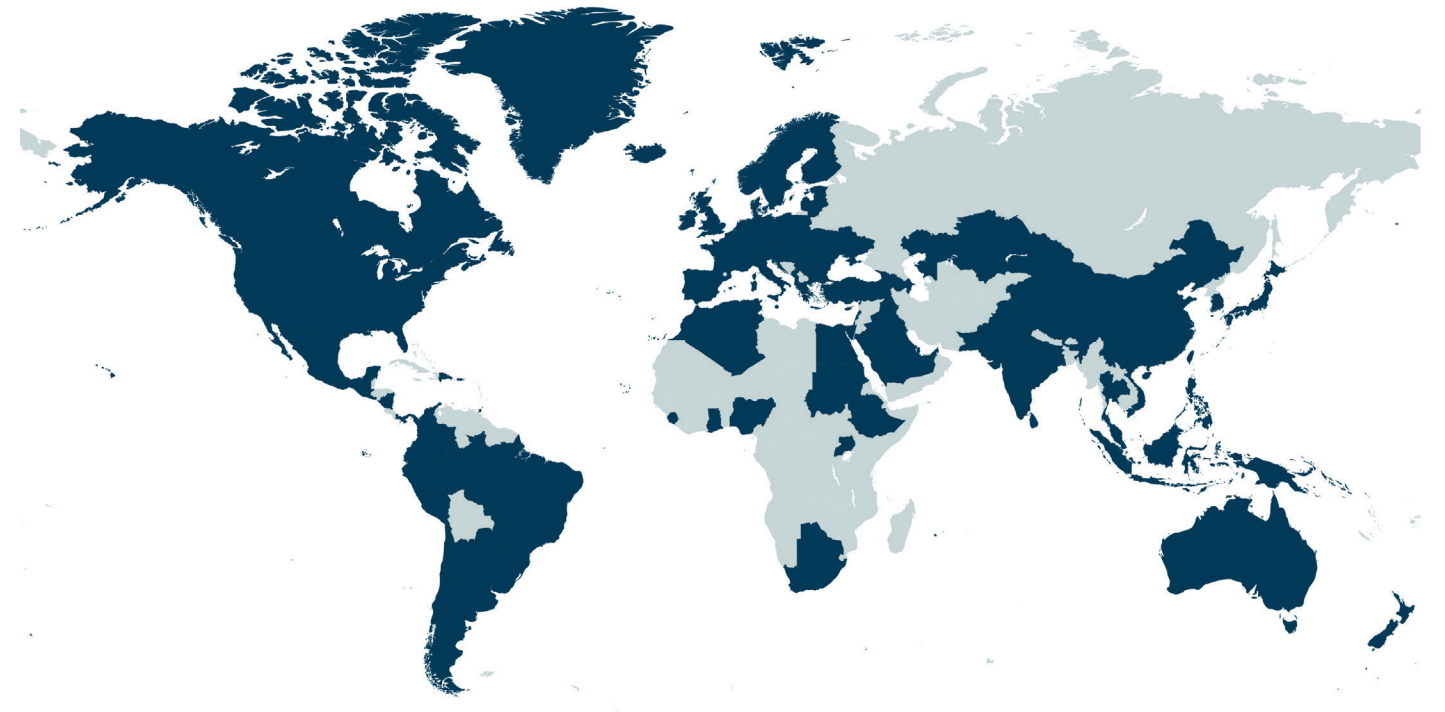
Fitness

In the fitness market, we have the biggest opportunity to make a lot of people stronger. For many people, the gym is a place to exercise, recover, and socialize. Even in a small space, a gym can serve a wide range of users and significantly impact people's lives. We support the gyms to create the best member experiences and to take care of our end-users.

Furthermore, employee wellness is an essential element for corporate success, and we see wellness at work as a growing trend. When businesses incorporate gyms in their workplaces, both employers and employees benefit. Corporate wellness spaces help employees reduce stress and improve health, creating attractive work environments for recruitment and retention and, at the same time, becoming more productive.

Home

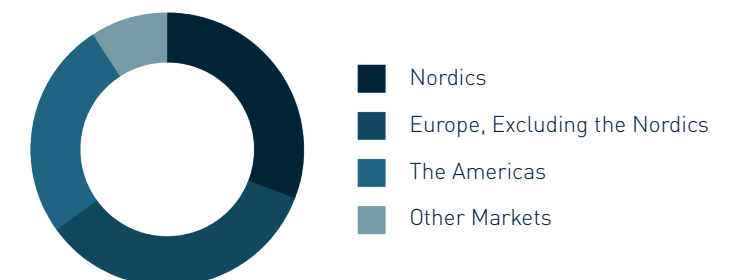
Home gyms are a long-term growing market, challenging the industry for new solutions. A high-quality home gym saves time and encourages consistency, encouraging people to prioritize their health and wellbeing. Working with our product and facility design experts, customers create their dream gym or training space tailored to their home, garage, or backyard.



In 2023 we delivered to 103 countries - making people stronger all around the world.

Net sales per region 2023

Nordics	31%
Europe, Excluding the Nordics	34%
The Americas	26%
Other Markets	9%



- Nordics
- Europe, Excluding the Nordics
- The Americas
- Other Markets

Business Concept and Strategy

To Be the Number One Strength Company

We design and manufacture best-in-class strength products with superior quality, durability, and performance. Our success depends on high expertise in strength training, product design, and manufacturing processes. Driven by a passion for innovation, we strive to be an industry leader, consistently pushing the boundaries of what is possible.

We aim to establish ourselves as a responsible company known for its professionalism, trustworthiness, and commitment to delivering on our promises of delivering the right quality at the right time. Our range of equipment is complemented by educational resources and services, enabling us to tailor unique solutions for our customers. Eleiko is at the forefront of driving sustainability within the industry, pioneering initiatives that push the market forward. The Eleiko brand is important to us, and we work to continually strengthen the brand to create high credibility and inspire users.

People Philosophy

Eleiko's values shall be grounded in humanism and kindness where the human being is always at the center. We work to create a safe and pleasant working environment for our employees where they can grow both professionally and personally.

Financial Targets

Our financial goals are focused on achieving sustainable growth of 20% per year with an EBIT margin of 10%. A sustainable growth means that our growth is strategic, profitable, and humane.

Our Strategy is focused on five key priorities:

Create Best-in-Class Strength Products

Design and manufacture best-in-class strength products rooted in our expertise and passion for lifting. Deliver on our core promises of quality, performance, innovation, design, and sustainability.

Be the Reliable Partner

Be the trusted and reliable strength partner to our customers by offering a premium customer experience through expertise, services, education, and strength content.

Build the Strongest Brand

Build a lifestyle brand in strength by truly connecting with the lifter. Establish Eleiko as the number one strength company for the world's leading sport events, training facilities, and home gyms.

Attract and Empower Our People

Attract people with potential and passion for making people stronger. Empower people to perform, develop, and thrive professionally and personally. Keep the human being at the center.

Be Efficient and Profitable

Deliver customer and business value through efficient and sustainable operations. Align robust processes and seek continuous improvements for industry leading quality.



The Eleiko Feeling

Making People Stronger

Strength is physical, mental, and communal. It builds bodies, sharpens minds, and nurtures growth. As we grow stronger, we become healthier and happier individuals, working together to build a stronger world. With precision crafted equipment and strength expertise, we bring the ultimate lifting experience to a growing community of people who believe that being strong is essential to living life to the fullest.

Our Mission

We work to make people stronger, so they can perform better - in sports and in life.

Our Values

“Set your bar high, be kind, and do more of what makes one stronger”

- Pursue outstanding performance.
- Keep learning.
- Act with kindness.

Who We Serve

We serve lifters. For some, it is a profession. For others, a passion or a path to better performance and health. They discover lifting in different ways, but all aspire to grow, believing that strength is essential to achieve their goals. We serve people who value quality and performance, appreciate a high level of care, and are willing to invest in products that lasts a lifetime. We connect with them through a shared passion for strength, a drive to perform, and a desire for building strong relationships.





We work to make people stronger, so they can perform better — in sports and in life.

Strength Philosophy

The Foundation for Better Performance

Strength is the foundation for better performance. When we train, we become healthier, happier, and more resilient people. In our philosophy the best way to build strength is to focus on the major lifts using free weights and functional movements.

Weightlifting | Powerlifting | Hybrid Training

Weightlifting is about high speed and maximal power in the two primary lifts: snatch and clean and jerk. Essential equipment includes bars and rubber bumper plates that can be dropped onto a lifting platform.

Powerlifting is about maximal strength, typically at slower speeds, in the three primary lifts: bench press, squat, and deadlift. Essential equipment includes bars and metal plates, along with a squat stand and bench.

Hybrid training incorporates elements from various disciplines, including the major lifts from weightlifting and powerlifting and a variety of free weight, strength, and conditioning movements. A wide range of equipment is utilized, such as bars, dumbbells, kettlebells, racks, and rigs.



Commitments

Long Lasting Partnerships

We work to build long-lasting partnerships, bring a high level of expertise, and deliver outstanding service. We are a family owned and operated company, invested in our customers' success.

International Powerlifting Federation

The International Weightlifting Federation (IWF) is the international governing body for the sport of weightlifting. Eleiko has been a partner of the IWF since 1969, helping to equip, promote, and grow the sport. Being an Olympic sport, weightlifting connects closely with the sustainability agenda that is being pursued by the International Olympic Committee (IOC).

International Weightlifting Federation

The International Powerlifting Federation (IPF) is the international governing body for the sport of powerlifting. With the support from its sporting partners and associates, the IPF aims to be a responsible organization for athletes committed to drug-free, high-standard competition - advancing its athletes and the sport.

World Para Powerlifting Federation

The World Para Powerlifting (WPPF), under the governance of the International Paralympic Committee, acts as the international federation for the sport. The sport represents the ultimate test of upper body strength with athletes competing in the bench press discipline.

The United Nations Global Compact

Companies who join and support the UN Global Compact commit to operating responsibly in alignment with ten principles around human rights, labor standards, the environment, and anti-corruption. They also commit to report their ongoing efforts annually. Eleiko Group became a member in 2020 and our communication on progress is publicly available on the UN Global Compacts website.

The Family Business Network

The Family Business Network (FBN) is a global network by family businesses, for family businesses, across generations. Founded in 1989, FBN helps enterprising families grow, succeed, and prosper by exchanging best practices and new ideas. Polaris is the framework enabling members to deliver on The FBN Pledge for a Sustainable Future. It is a movement of members championing business as a force for good and a platform for learning, innovation, and co-creation.

Almega Friskvårdsföretagen

Almega Friskvårdsföretagen is an industry advocacy firm that organizes Sweden's wellness companies. Almega Friskvårdsföretagen works to safeguard and promote the interests of member companies and aims to improve Sweden's public health, raise the industry's reputation and work for fair competition in the wellness market. Eleiko is a partner, sponsoring key initiatives to promote public health.

ETH - Elitmiljö Tyngdlyftning Halmstad (National Training Center for Weightlifting)

In partnership with the Swedish Weightlifting Federation and the University of Halmstad, Eleiko has created an elite weightlifting training program in Halmstad, bringing together Sweden's best lifters and coaches in a program that combines elite sports and university studies. Led by an international coach, Maged Salama, with 30 years of experience in coaching national teams, the Eleiko sport center is used by the lifters daily, and we also host training camps for lifters from all over Sweden.

“ For Eleiko, ETH means an opportunity to support the development of weightlifting in Sweden.

- Erik Blomberg
Eleiko CEO



ELEIKO



Sustainability Report



Material Issues

Our Priorities

We believe that creating a sustainable future relies on strong individuals, and we are committed to making the world better for future generations. We do this by making long-lasting products and working toward goals that align with our mission to build a stronger world.

As part of our sustainability efforts, we conduct a yearly materiality assessment to pinpoint the topics that matter most to our stakeholders and have the biggest impact on our business.

By evaluating company risks and opportunities and stakeholder interest, we identified seven material issues:

- Product innovation, quality, and safety
- Value chain due diligence
- Circular economy
- Climate impact
- Human rights and anti-corruption
- Community engagement
- Work environment

The material issues are covered in our sustainability strategy:

Developing the Future of Strength

Developing products that are designed for best-in-class performance and durability

Products need to be designed with the user in mind, guaranteeing they are safe, long-lasting, and perform well. We believe that a product's durability and long-term impact are key to sustainability, and we integrate this principle into our research and development process. To reduce environmental impact, we strive to select the most sustainable or innovative materials and prioritize local production. We also strive to offer our support and expertise to ensure that the equipment is utilized in a manner that preserves both its quality and the wellbeing of the lifter in the long run.

Raising The Bar

Reducing our greenhouse gas emissions

We will keep overseeing and controlling our greenhouse gas emissions by establishing procedures covering the entire organization. We believe that the most significant areas for reduction lie in i) materials, ii) production, and iii) transportation.

Community Engagement

Securing and maintaining strong communities

Sustainability and health go together, and strong communities and individuals are essential for a sustainable future. Each year, we connect with local and global communities through social activities and financial support, aligning our values of performance, learning, and kindness with the actions of our partners and ourselves.

A Culture of Kindness

Remaining an attractive employer with safe and healthy working conditions

We emphasize a supportive company culture to reach our sustainability objectives and to attract talented job applicants. Transparency and positivity are essential for creating a workplace where our employees can excel and contribute to our common goals.

Our strategy aims to support the achievement of the following targets outlined in the UN Sustainable Development Goals:

Target 3-4

Reduce mortality from non-communicable diseases and promote mental health.

Target 12-2

Sustainable management and use of natural resources.

Target 13-2

Integrate climate change measures into policies and planning.

Innovation

Developing the Future of Strength

Design Philosophy

Our goal is to provide safe, durable, and top-performing products tailored to the user's needs. We achieve this by carefully managing both materials and design to reduce the environmental footprint of our products. The design phase plays a significant role in determining a product's carbon footprint, making it a critical stage for making positive changes. We prioritize creating products that maintain their quality over many years, considering how they age while preserving their appearance and performance for the long term.

We adhere to a simple and enduring design style, where each element serves a specific purpose, and we enhance durability by designing products for easy disassembly and replacing worn-out parts. The Eleiko Prestera Strength System exemplifies this approach, as we have eliminated anything unnecessary that doesn't contribute to functionality, quality, or user satisfaction. We prioritize subtraction over addition, focusing on reducing to the most essential components.

Eleiko Prestera – 60 Years of Perfecting Strength

We put all we have learned from six decades of perfecting equipment for the strongest athletes worldwide into one modular, customizable, and scalable system optimized for long-lasting performance and safety. Eleiko Prestera, meaning "performance" in Swedish, offers a clean, user-friendly aesthetic to create the ultimate lifting experience. Through thorough analysis and testing, we optimized the construction and removed unnecessary bulk, resulting in a system that upholds safety and performance standards while using less materials.

Training Tools

We are dedicated to improving our product range to meet the highest quality standards. Our goal was to revolutionize training tools by enhancing functionality, design, and material selection, resulting in a collection of tools built for longevity.

Among our new offerings are the Eleiko Hybrid Plyo Box and the Eleiko Foam Roller, both produced in Sweden. The Eleiko Hybrid Plyo Box, made from recycled EPP foam, offers a sturdy construction suitable for functional exercises like step-ups and box jumps. EPP is a non-toxic material, providing users with a tool without the chemicals commonly found in foam and coverings. The Eleiko Foam Roller is also constructed from EPP, and both products can be fully recycled. While recyclability is important, our priority is to create products that last over time, minimizing the need for replacement and disposal.

ELEIKO

Grand Award of Design

With previous accolades from Red Dot and iF Design, Eleiko proudly adds the Swedish Grand Award of Design as another prestigious innovation award for the Eleiko Öppen Collars. The recognition from leading design authorities is evidence of Eleiko's commitment to producing innovative, high-quality products. The Grand Award of Design is a prominent Swedish prize established by Teknikföretagen, aiming to highlight products and services that excel in creativity, sustainability, innovation, functionality, and business potential.

Circular Economy — Eleiko Pre-Lifted

In 2023, we launched a project to embrace the principles of the circular economy, reflecting our commitment to sustainability. This initiative aims to innovate operations, product lifecycles, and supply chain practices while prioritizing customer benefits. This customer-centric approach not only meets the customer's needs but also sets a standard in the fitness industry for long-term sustainable practices. The project will extend through 2024.

“What you see is what you get. We want to express honesty in everything from design to material, to function — an approach that goes together with the minimalistic and timeless design language.”

*– Björn Welde,
Product Development Manager*

Production

For a Lifetime of Lifting

Quality and Safety

At Eleiko, safety is our top priority, reflected in our meticulous approach to product design, testing, and manufacturing. We subject our products to rigorous testing, including bending bars, dropping plates, and pounding pads, ensuring they surpass the demands of the most challenging training environments. We value the feedback from our customers, using it to continually enhance and refine our products. Moreover, we stand behind our products with industry-leading warranties, providing our customers with peace of mind. Safety is also a top priority in our own operations, and we aim for zero workplace accidents each year, which we succeeded with in 2023.

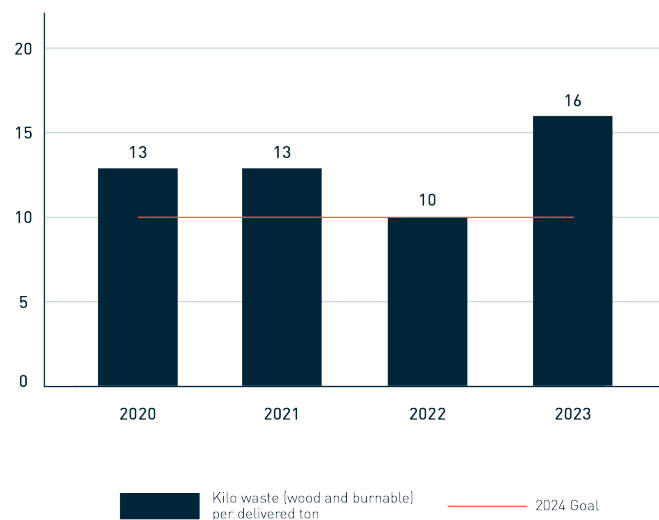


In-House Expertise

To create best-in-class products, we depend on a team of experts with diverse knowledge and skills. From our talented product development team to our dedicated service professionals, we offer the expertise required to ensure the ultimate lifting experience. All our bars are manufactured in-house, and we are dedicated to expanding this range. With this forward-looking vision, we are actively exploring new opportunities to grow our product line and manufacturing capabilities. In 2022, we moved our warehouse to our new 18 000 sqm logistics center, making the old warehouse area available for production. This has already come to use as we expanded with several machines for more in-house production in 2023.

Waste

We have been measuring the waste from our in-house operations since 2017 to ensure that we continuously work to reduce our impact from unnecessary waste. The goal for 2024 is to generate less than 10 kilo of waste (wood and burnable) per delivered ton. We nearly reached this goal in 2022 but have gone the other way in 2023. The amount of waste increased when occupying our new logistic center. Before moving to the logistic center, we used an external warehouse where we didn't have data on the amount of waste, so now we have a more accurate number. We also expanded our in-house production in 2023, so the increase was expected. All the waste from our own operations goes to recycling. The next step for us is to measure the waste in our supply chain and finding ways to reduce it.



Supply Chain

Think Global, Act Local

Production Closer to Customers

We plan to produce more of our products closer to our customers, with the goal to reach 50% production in Sweden by 2024. Here's how our current distribution looks for production:

- Sweden 43%
- Rest of Europe 24%
- USA 17%
- Asia 15%
- Rest of the World 1%

In 2023 we saw a decrease in Sweden and an increase in Europe and USA, mainly due to our partnership with Precor, which delivers strength and cardio training machines.

Moving production closer to Eleiko HQ allows closer collaboration with our suppliers and a better understanding of the entire value chain. This strengthens our innovation process and our capacity to test and improve products. Moreover, it reduces our need for long-distance freight.

Supplier Due Diligence

Working closely with our suppliers is essential for product innovation and environmentally and socially responsible production. Through our Supplier Review Process, we gain deeper insight into our supply chain, enabling us to establish requirements and standards for our suppliers to meet.

We screen our key suppliers annually to ensure they follow our values and standards and sign our Code of Conduct. The screening examines their environmental, social, and governance practices, such as waste management, fair wages, and anti-corruption policies. The result is used to identify risks and areas for improvement so we can collaborate with our suppliers to make changes, such as creating a Code of Conduct or transitioning to renewable energy.

For suppliers located in high-risk regions, we conduct in-depth Work Condition Assessments (WCA) through a third party to ensure that the supplier follows country laws and does not in any form violate human rights. The outcome of the assessments is a corrective action plan that the supplier must complete

within a specific time frame, depending on if the action is minor, moderate, or major. If a supplier does not complete the actions by the deadline, we will consider alternative suppliers. However, we aim to always help the supplier improve to benefit the environment, people, and communities.

In 2023, we followed up on the previous assessments, and four WCAs were conducted. The average score for 2023 was 73%, a good improvement from 2022 (54%). By working with the suppliers, we aim to reach the country average (for example, around 80% in China) at the facilities.

In 2024, we will participate in the UN Global Compact Business and Human Rights Accelerator program, with the goal of improving our due diligence process and expanding our knowledge of human rights and our impact on the value chain.

Transportation

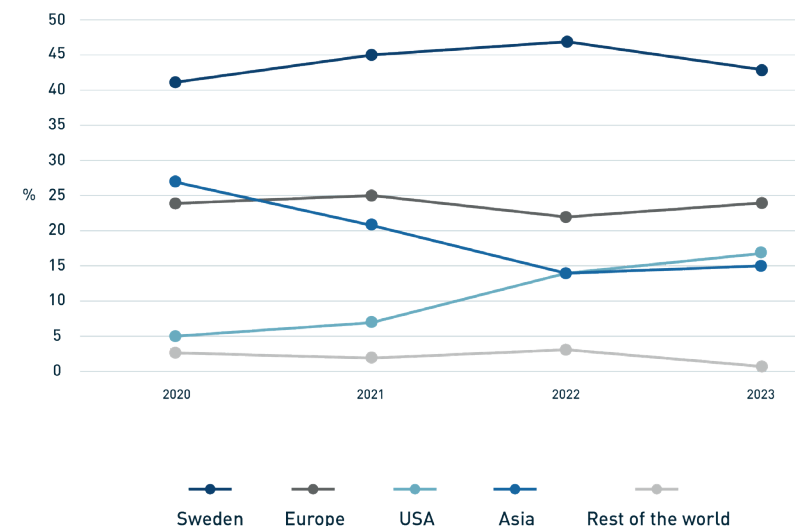
A significant part of our emissions comes from up- and downstream transportation, and as a global business, we need to be aware of this impact and how to minimize it. Transportation is, therefore, one of our most important environmental priorities.

In 2023, we partnered with Geodis, a world leader in sustainable and ethical logistics, for our sea freight transportation. A key part of the tender was to find a partner with high standards within social- and environmental management, and we found Geodis to meet those requirements. We enter the partnership looking forward to following the development of Geodis and the transition in the transport sector.

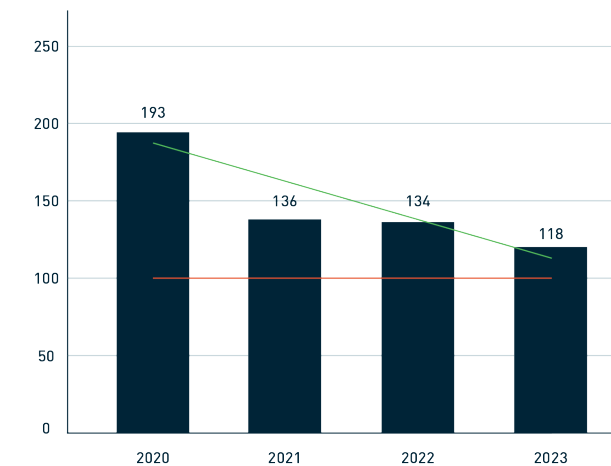
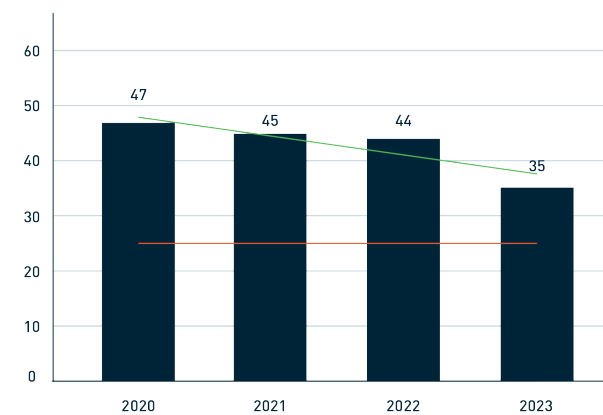
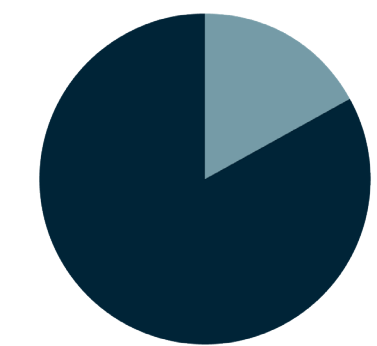
Because of multiple factors, we still need to use air freight from time to time. This can be because of difficulties getting products at the right time from production outside of Europe, or if customers demand faster delivery. All air freights are to be approved by managers with the highest authority and should only be used when there is no other option or for key customers.

We measure our carbon impact from transportation, up- and downstream in "kilo CO2e per delivered ton." Our goal is to decrease to 100 kilo CO2e per delivered ton in 2024; to reach that goal we need to minimize air freight.

Production by Location



Tons Shipped by Air Divided into Upstream and Downstream





Erik Blomberg
CEO

Camilla Schough
Product Development Engineer

Olof Eliasson
Quality Manager

Surya Cox
Head of Marketing

Simone Rishede
Head of Sustainability

Mikaela Björs
HR Manager

Sustainability

How We work

We work to positively impact our industry, communities, and customers by continuously monitoring and managing our social and environmental performance. Our ISO 14001 certification and our sustainability initiatives exemplify our commitment.

To work efficiently with our sustainability activities, we have a cross functional Green Team, established in 2017 and includes seven members from different departments. This is a way to integrate sustainability into Eleiko’s DNA and drive activities to reach our goals.

Operational Targets

Our operational goals include transportation, electricity, waste, and workplace accidents, as these are high impact areas.

Transportation

By 2024, we will reduce the greenhouse gas emissions from transportation (in relation to tons of delivered goods) by 20% compared to 2020 numbers.

Electricity

By 2024, we will reduce the amount of electricity consumed at Eleiko headquarters by 20% compared to 2020 numbers.

Waste

By 2024, we will reduce our amount of waste (in relation to tons of delivered goods) by 20% compared to 2020 numbers.

People

We will have zero workplace accidents* each year.

*Number of accidents that resulted in >8h absenteeism.

2023 Goals and Activities

- Develop a foundation with the necessary conditions for product transparency.
- Increase the scope of GHG reporting.
- Report scope 1 and 2 of the GHG-protocol for Eleiko Sport Inc. in Austin, USA.
- Continue to pursue B Corp certification and reach 90 points.
- Develop a plan for circular business opportunities.

2024 Goals and Activities

- Complete the UN Global Compact *Business and Human Rights Accelerator Program*.
- Prepare for CSRD
 - Conduct a double materiality assessment.
 - Implementation of the ESRS disclosures and reporting processes.
- Scope 3 screening to plan the necessary actions to get a complete baseline for our emissions.
- Conduct lifecycle analyses of core products.

		2020	2021	2022	2023	Goal 2024
Transportation	Kilo CO ² e per Delivered Ton	193	136	134	118	100
Electricity	Consumed Electricity at Eleiko HQ (kWh)	348,282	383,981	379,279	374,327	280,000
Waste	Kilo Waste (Wood + Burnable) per Delivered Ton	13	13	10	16	10
People	Workplace Accidents	-	0	0	0	0

Numbers are to be updated.

Notes: We view it as challenging to reach our 2024 goal for electricity consumption at Eleiko HQ. We evaluated our energy optimization project from 2018 to see if we could find further ways to reduce usage, but the findings were that we are currently relatively energy efficient in our operations. As we continue to grow our in-house production capabilities, we must invest in energy efficient machinery and seek possible reduction areas. 100 % of the energy used at Eleiko HQ comes from renewable sources.

Scope 3	Reporting	2022	2023
Category 1: Purchased Goods and Services	Partly	317	206
Category 2: Capital Goods	No		
Category 3: Fuel- and Energy-Related Activities	Partly	8	74
Category 4: Upstream Transportation and Distribution	Yes	782	239
Category 5: Waste Generated in Operations	Yes	3	9
Category 6: Business Travel	Partly	128	662
Category 7: Employee Commuting	Yes	70	96
Category 8: Upstream Leased Assets	No		
Category 9: Downstream Transportation and Distribution	Yes		368
Category 10: Processing of Sold Products	No		
Category 11: Use of Sold Products	No		
Category 12: End-of-Life Treatment of Sold Products	No		
Category 13: Downstream Leased Assets	No		
Category 14: Franchises	No		
Category 15: Investments	No		
Total ton CO₂e, Scope 3		1 271	1620

Numbers can be updated.

Below tables show the emissions divided into sites, Eleiko Group (Global excluding North America) and Eleiko Sport Inc. (North America).

Total ton CO ₂ e, Scope 1 by Site	2021	2022	2023
Eleiko Group	39	44	22
Eleiko Sport Inc.	-	-	275

Total ton CO ₂ e, Scope 2 by Site	2021	2022	2023
Eleiko Group	55	53	164
Eleiko Sport Inc.	-	-	60

Total ton CO ₂ e, Scope 3 by Site	2021	2022	2023
Eleiko Group	883	1271	990
Eleiko Sport Inc.	-	-	630

Numbers can be updated.

Notes:

- North America is not included in categories 4 and 9 due to lack of reliable data. We aim to achieve reliable collection of data during 2024.
- In 2022, all transportation and distribution were reported in category 4. From 2023 and forward, they are divided correctly between categories 4 and 9.
- We do not report purchased cooling as it is not used in any of our facilities.
- Purchased heating has increased with the expansion of the new logistics center.
- The amount of waste increased because of our move to the new logistics center. Before moving to the logistic center, we used an external warehouse where we didn't have data on the amount of waste, so now we have a more accurate number.
- The increased emissions from Category 7: Employee Commuting is mainly due to a decrease in remote work.
- Category 5: Business Travel only includes trips by air due to lack of data from other modes of transport. From 2023 we also measure business flights in North America, hence the increase.
- We have prioritized to report trips by air as that is where we expect to have the highest emissions. In 2024 we plan to implement processes to start reporting the remaining emissions from business travel.

Breakdown Eleiko Sport Inc. (North America) Emissions (ton CO₂e)

Scope 1 (Eleiko Sport Inc.)	Reporting	2023
Refrigerants	Yes	0
Mobile Combustion	Yes	9
Stationary Combustion	Yes	266
Total ton CO₂e, Scope 1		275

Scope 2 (Eleiko Sport Inc.)	Reporting	2023
Company Cars (Electrical)	Yes	0
Purchased Electricity (Market based*)	Yes	60
Purchased Heating	Yes	0
Purchased Cooling	No	0
Total ton CO₂e, Scope 2		60

Scope 3 (Eleiko Sport Inc.)	Reporting	2023
Category 3: Fuel- and Energy-Related Activities	Partly	62
Category 6: Business Travel	Partly	568
Total ton CO₂e, Scope 3		630

Numbers can be updated.



“ We from the IWF are glad to offer this opportunity to those most affected by tragic circumstances to train and compete in their Sport

— Florian Sperl, Executive Board Member, IWF

Community Engagement

Connecting with Lifters

At the core of our dedication to sustainability lies our collaboration with individuals and organizations to strengthen communities and assist their members. We engage actively with and educate those who align with our fundamental values of Performance, Learning, and Kindness, offering sponsorships and equipment grants to support their efforts.

Community Health

We believe that a sustainable future begins with sustainable people, and we have a passion for helping people get stronger so they can perform better – both in their sports and in life. Research shows that regular physical activity, with both strength and cardio training, can reduce the risk of illness and premature death and positively affect our quality of life in many ways.

As awareness of the benefits of physical activity increases, more business- and property owners want to create the conditions for their people to be active in everyday life. In addition to equipment, we help our corporate- and real estate customers by educating employees and managers in the strategic advantages of health, and how they can introduce physical activity as a sustainable habit.

Eleiko Education - Grounded in Science, Proven in Practice

To complement our equipment, we provide resources and courses to ensure people get the ultimate lifting experience. Education is an important part of our mission of building a stronger world, as we spread knowledge of how to get stronger – and how to help others become their strongest selves. We all have different learning styles and needs and want to provide a wide range of materials. Through papers and articles for the reader, training programs for the doer, and exercise videos and webinars for the viewer – we can all learn how to lift.

Community Engagement	2022	2023
Number of webinars	4	9
Attendees to webinars	520	1 180
Attendees to online education	-	403
People completing an Eleiko education in North America	-	226
People completing an Eleiko education in the Nordics	268	231

Numbers can be updated.

Sponsorships

We support local associations, organizations, and projects that help strengthen the world and share our values, from local sports teams to charities to organizations. Blodomloppet and Generation Pep were some of our partnerships in 2023.

Blodomloppet is an annual run in 18 cities across Sweden to raise awareness about blood donation while promoting a healthy lifestyle. We supported with prizes for the winners and encouraged all our employees to participate in the event (run/race).

Generation Pep’s vision is that all children and young people should have the opportunity to live an active and healthy life. In Sweden, only three out of ten young people achieve the recommended amount of physical activity - 60 minutes daily. We support Generation Pep and contribute with our knowledge and commitment to reach their vision.

Supporting Athletes to Perform at the Highest Level

In 2023, Eleiko continued to be the leading supplier for IWF, IPF, and WPPPO, delivering equipment to championships and games on the international, continental, and national level.

We delivered equipment to the most prestigious IWF Weightlifting events all over the world, such as the IWF Youth World Championships in Albania, the European Senior Championships in Armenia, the Asian Senior Championships in Korea, the African Senior Championships in Tunisia, the Pan American Games in Chile, and the IWF Junior World Championships in Mexico.

On the powerlifting side we delivered to multiple events. A few of them were the World Open Classic Powerlifting Championships in Malta, the World Open Equipped Powerlifting Championships in Lithuania, the African Classic and Equipped Powerlifting Championships in Algeria, the IPF South American Championships in Peru, and the Asian Classic Powerlifting Championship in Malaysia.

For Para Powerlifting, we delivered to the WPPPO Senior World Championships in Dubai UAE.

We are also proud to support the IWF Refugee Team to build a stronger world. The IWF Refugee Team Project supports athletes that are recognized as refugees or beneficiaries of international protection, the program aims for the athletes to keep training and competing.

The Eleiko Heavy Mug

On April Fool’s Day in 2023 Eleiko launched an 8.5 kg (18,7 lb) steel mug to “make everyday life heavier”. The product went viral on social media and has reached millions of people. Since then, hundreds of thousands of customers clamored to make the product a reality. The Heavy Mug created a lot of attention for potential new customers, and we got a lot of positive feedback from people who did not know about our brand. Through the idea of the Heavy Mug, we drew attention to the benefits of strength training and becoming stronger and helped new people discover strength training.

Work Environment and Business Culture

Performance, Learning & Kindness

At Eleiko, our team is at the heart of everything we do. With members from all around the world, our diverse team reflects our inclusive culture. We believe that embracing our values and showing kindness define who we are as a company and make us better. It's the combined efforts of our skilled team that have shaped Eleiko into the company it is today.

We aim to cultivate an environment where our employees take pride in being part of a responsible and sustainable company. We are dedicated to guaranteeing safe working conditions, offering personal development opportunities, and fostering equality. Additionally, we place a high priority on environmental stewardship and aspire to leave a positive impact on the world, creating a better planet for generations to come. Through transparency and clarity in our efforts, we aim to attract talented individuals who share our values of sustainability and can contribute to our collective actions.

We believe in equal opportunities for all individuals, and place a high value on diversity, recognizing the importance of a range of backgrounds, genders, and competencies across our teams. We maintain a strict zero-tolerance policy for discrimination or harassment based on age, gender, gender identity, religion, sexual orientation, disability, political opinion, or ethnicity. Employees can report through an external whistleblower service if they experience or witness any incidents.

Sick Leave (%)	2021	2022	2023
Short Term (1-30 Days)	1,7%	2,0%	2,5%
Long Term (>30 Days)	3,0%	1,0%	2,7%

Employees 2023	Male	Female
Managers (Management)	22 (76%)	7 (24%)
Management Team	4 (80%)	1 (20%)
Board of Directors	4 (80%)	1 (20%)
Total Employees	129 (72%)	50 (28%)

*Includes Employees, agents and consultants

Other	2022	2023
Employee Turnover (%)	15,5	16,4
Employer Net Promoter Score (ENPS)	53	42



Governance

Building a Strong Company

Our sustainability efforts are ultimately the responsibility of the Board. The head of sustainability establishes long-term sustainability targets as part of the Group's strategic goals together with the board and the management team and is accountable for coordinating and monitoring concrete matters. Regular dialogues, reports, annual reviews, and internal and external audits are used to oversee plans, activities, and progress on goals.

ISO 14001

One tool we use to comply with current and upcoming legislation is the environmental management system ISO 14001:2015. The system also ensures that we continuously implement improvements relating to the environment in our operations.

Anti-Corruption

We have a zero-tolerance corruption policy, and all our employees and suppliers are expected to follow our Code of Conduct. Employees or suppliers must never use or receive gifts, benefits, or other prohibited compensation in their dealings with customers, suppliers, authorities, or other decision-makers to secure or retain business.

Human Rights

Working with human rights due diligence is a relatively new area for us and we see a need to develop our knowledge on the subject. We want to go beyond policies and risk assessments and implement procedures that allow us to manage those risks proactively and have processes in place to act if incidents were to happen. So, in 2024 we will participate in the UN Global Compacts Business and Human Rights Accelerator Program to implement due diligence processes into our day-to-day operations.

Whistleblowing

We urge all employees and suppliers to report suspected breaches of applicable laws and regulations or the Eleiko Code of Conduct. All stakeholders, employees, and suppliers may report directly to a contact person at Eleiko or through the publicly available link to the whistleblower service on eleiko.com. Eleiko does not tolerate discrimination, and there will be no negative consequences for persons reporting suspected breaches in good faith. No cases were reported in 2023.

Management and Steering Documents

We have several steering documents that assure that Eleiko is doing business in a sustainable way. These are the ESG Policy, Work Environment & Equality Policy, Code of Conduct, and Eleiko Slavery and Human Trafficking Statement. You can find these at the end of the report.



The UN Global Compact

Joining a just transition

The UN Global Compact is the largest corporate sustainability initiative in the world, with more than 10 000 companies in over 160 countries, and together we work towards a Just Transition. Our CEO and management are committed to integrating these principles into the company, and we educate our employees on how they can help.

A Just Transition is the UN Global Compact's vision to ensure the move to net-zero emissions and climate resilience is orderly, inclusive, and just—and creates decent work opportunities, leaving no one behind.

We are proud to be part of the UN Global Compact, and commit to responsible operations towards humanity, society, and a healthy planet by following its ten principles on Human Rights, Labor, Environment, and Anti-Corruption.

Eleiko's Communication of Progress is publicly available at UN Global Compact's website.

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2: make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4: the elimination of all forms of forced and compulsory labor.

Principle 5: the effective abolition of child labor.

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: undertake initiatives to promote greater environmental responsibility.

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

"Eleiko joined the UN Global Compact, as part of our commitment to be a socially responsible company. Working actively with sustainability and human rights is fundamental to our vision of building a stronger world." – Erik Blomberg, Eleiko CEO



Risks and Risk Management



Risks and Risk Management

How We Manage Risks

The tables below briefly describe Eleiko’s most significant risks, along with their counteracting factors and management, to limit their potential impact on operations.

Operational Risks — Product Range and Supply

Operational risks within product range and supply are managed by the supply chain department.

Risk Area	Description	Counteracting Factors and Management
Supply Chain Disruption	Eleiko operates with external suppliers around the world. Disruptions in logistics, goods, and raw material could have a direct impact on deliveries and revenue.	<ul style="list-style-type: none"> Strategically, Eleiko aims to have the main portion of our suppliers locally present. The product managers regularly evaluate our supplier positioning towards supply and financial risk. Dual sourcing strategy and repositioning of high-risk products is a part of our strategic planning. The product managers regularly evaluate our supplier positioning towards supply and financial risk. Geopolitical tensions have become a more focused area to evaluate.
Long-Distance Production	Long distance production increases the risk and complexity of controlling our supply chain.	<ul style="list-style-type: none"> We evaluate our significant suppliers and identify those considered to be high risk. We conduct third-party audits such as WCA (Work Condition Assessments) and distribute our code of conduct. We have a strategy to move our supply chain closer to Sweden.
Supplier Evaluation Failure	Having suppliers that don’t live up to the Eleiko standards could create a negative image of Eleiko and loss of sales.	<ul style="list-style-type: none"> High requirements and early screening of suppliers. Cooperating with the suppliers to help them understand and improve their performance. Clear policies and action plans.
Climate Change and/or Natural Disasters	Climate change and natural disasters can happen all over the world. It may include flooding, drought, fires, and other extreme weather conditions. This can have major effects on the suppliers and its workers which would affect the suppliers’ ability to deliver.	<ul style="list-style-type: none"> Implement procedures to identify and manage these types of risks together with the supplier. Reduce Eleiko’s greenhouse gas emissions to lower our impact on climate change.
Air Pollution	Suppliers located in areas that are in risk of air pollution may be forced to close operations for certain times. This can affect the suppliers’ ability to deliver.	<ul style="list-style-type: none"> Evaluate the risks in known high-risk areas and investigate Eleiko’s impact on air pollution and how it affects workers in our supply chain.

Operational Risks — People

Operational risks connected to people are identified and managed by the HR department.

Risk Area	Description	Counteracting Factors and Management
Inability to attract the right people with the right competencies to Eleiko.	Being able to recruit qualified personnel is vital to future operations.	<ul style="list-style-type: none"> • Clear recruitment-, onboarding-, and offboarding process across the organization. • Employer branding activities.
Human injury or death at or outside of work	Being able to recruit qualified personnel is vital to future operations.	<ul style="list-style-type: none"> • Clear recruitment-, onboarding-, and offboarding process across the organization. • Employer branding activities.
Discrimination	We do not tolerate any form of discrimination and in the case of that happening we risk having employees hurt and/or feeling unwell at Eleiko as a workplace.	<ul style="list-style-type: none"> • Work Environment and Equality Policy. • External and anonymous whistleblower service.
Crisis on or outside the workplace such as a fire or accident	Risk of low ability to support the employees in a time of crisis. Can lead to employees feeling mentally and physically unwell and sick leave.	<ul style="list-style-type: none"> • Training in crisis management. • External contact to get outside support if such is needed.
Failing to provide a safe and healthy work environment	Failing to provide a safe work environment may lead to injuries and dissatisfaction for our employees.	<ul style="list-style-type: none"> • Improved safety instructions and routines, for example rules and safety equipment for all visitors in the production- and warehouse areas. • Implementation of a web-based system for reporting deviations in the work environment (IA by AFA försäkring).

Sustainability Related Risks

Eleiko has a direct- and indirect impact on people and the environment and need to identify, manage, and mitigate risks connected to those impacts. We aim to work proactively on ESG topics, to ensure that business operations are financially justifiable, socially responsible, and conducted with a low impact on the environment. By being an active member of the UN Global Compact Eleiko Group's operations are conducted in compliance with the ten principles within human rights, labor, anti-corruption, and environment.

Risks have been identified in relation to Eleiko Group's material sustainability issues, and divided into environment, social, and governance.

Environment

Risk Area	Description	Counteracting Factors and Management
Deficiencies in Sustainability Efforts	Being trusted by stakeholders and the lifting community that we are honest and transparent in our sustainability work is a necessity for remaining a successful business.	<ul style="list-style-type: none"> • Eleiko pursues ambitious quality and sustainability initiatives that generates expectations on the efforts and results we make. • ESG data and targets are monitored and reported on a quarterly- and annual basis.
Energy Consumption	Expanding in-house production with more machines and a bigger warehouse area will lead to increased energy consumption and costs.	<ul style="list-style-type: none"> • Energy consumption is continuously measured on all facilities with annual reduction targets to reach through energy efficient processes and investments. • Energy shall always come from renewable sources.
Increased Need for Transportation	Our products are sold worldwide, leading to the inevitable need for the transportation of goods that will grow at the same pace as Eleiko.	<ul style="list-style-type: none"> • Carbon reduction targets for transportation are reviewed quarterly. • Air freight shall be avoided unless cases occur that might negatively impact the business, such as key customers and events. • Optimize logistics flows and avoid part deliveries. • Partner with freight suppliers that are committed to making the transport sector more sustainable.
Greenhouse Gas Emissions	Failing to reduce emissions can lead to risks of high costs and loss of market advantages.	<ul style="list-style-type: none"> • Eleiko works actively with the GHG-protocol to collect data on its CO₂e emissions. • Eleiko uses a reporting system (Position Green) to ensure that the data is managed correctly. • Lifecycle analyzes are done on key products and new product development projects.

Social

Risk Area	Description	Counteracting Factors and Management
Violation of Human Rights	Eleiko is a part of global value chains, and in some countries, insights into human rights conditions may be limited. This entails the risk that Eleiko involuntarily contributes to violations of human rights.	<ul style="list-style-type: none"> • 16,4 Eleiko Group is an active member of the UN Global Compact and, therefore, commits to following the ten principles. • Implementation on due diligence procedures. • Eleiko screens suppliers on social topics. • For suppliers considered high-risk, third-party audits are conducted. • The Eleiko Code of Conduct apply to all stakeholders.

Anti-Corruption	Corruption threatens sustainable economic- and social development around the world, particularly in poor regions. As a global company, we run a risk of becoming involuntary involved in unethical business or corruption.	<ul style="list-style-type: none"> • Eleiko has a zero tolerance against corruption and all suppliers and other stakeholders are obligated to follow the Code of Conduct. • The Code of Conduct is reviewed annually. • Suppliers shall have a Code of Conduct in line with the ten principles of the UN Global Compact. • If suspecting that a supplier or customer is involved in corruption, third-party audits are conducted.
Community Reputation	Losing trust from our communities leads to loss of brand value.	<ul style="list-style-type: none"> • Always work based on our values: Kindness, Learning, and Performance. • Continue to develop The Eleiko Feeling and communicate its meaning to our communities. • Engage and support people and communities through events, sponsorships, and social channels. • Remain a key partner to competitions within the IPF, IWF, and WPPO.

Governance

Risk Area	Description	Counteracting Factors and Management
Laws and Legislations	ESG performance are a growing interest from stakeholders and non-compliance with future laws and legislations would have significant consequences on the business.	<ul style="list-style-type: none"> • ISO 14001 certification require that we are informed on law updates and added regulations. • The Eleiko Green Team follows the development of new national laws as well as upcoming EU directives.
Poor performance in external reviews	Poor performance on external reviews entails a risk of losing sales, damaging brand reputation, and creating a negative image of Eleiko among stakeholders.	<ul style="list-style-type: none"> • Annual external audits ISO 9001 and ISO 14001 certifications. • We evaluate results on audits and reviews (e.g., from tenders), to ensure any deficiencies are handled and corrected.

Financial Risks

Eleiko's financial risks are centralized at the finance department, who identifies and manages the risks.

Risk Area	Description	Counteracting Factors and Management
Exchange Rate	Eleiko is a global operator and is exposed to exchange rate risk from various currencies, mainly in respect to USD/SEK and EUR/SEK.	<ul style="list-style-type: none"> • Currency flow forecasts are conducted regularly, from which the central financial department is responsible for hedging forecasted currency flows, aiming to minimize effects on transaction and translation exposure.
Credit	Credit risk refers to the risk that Eleiko's customers are unable to pay their liabilities and thereby cause losses for Eleiko.	<ul style="list-style-type: none"> • Customers undergo credit checks in accordance with the Eleiko credit policy and outstanding balances are monitored on an ongoing basis.

Liquidity	Liquidity risk refers to the risk that Eleiko is unable to fulfill its payment obligations towards suppliers.	<ul style="list-style-type: none"> • The central financial department conducts weekly cash flow forecasts which include all corporate entities.
Tax	Tax risk refers to the risk of Eleiko's interpretation of applicable laws and regulations to be incorrect and having an impact on earnings.	<ul style="list-style-type: none"> • We have a transfer pricing policy which has been developed in collaboration with tax consultants and sets out to describe the company's approach to tax and transfer pricing questions. New initiatives that are expected to have significant impact on tax regulated earnings are always made in consultation with external tax experts.
Interest Rate	Interest rate risk refers to the risk of fluctuation in market interest rates and the risk that changes in interest rate levels will impact Eleiko's financing costs.	<ul style="list-style-type: none"> • Interest rate risk is the central financial department's responsibility and is handled by actively monitoring the balance between fixed and variable rates in the company's loan portfolio and constantly managing the cash balances to enhance the return without increasing the risk.

Industry and Market Related Risks

Eleiko continually follow the industry and market to evaluate the risks that the company might be exposed to. The market-related risks are identified from an outside-in perspective to evaluate what effects industry trends and changes could have on Eleiko as a business.

Risk Area	Description	Counteracting Factors and Management
Industry Changes	New trends, user habits, and other changes in the strength market (e.g., digitalization) could negatively affect outreach to our customers.	<ul style="list-style-type: none"> • Follow the user- and market development and look for future business opportunities. • Opportunities might occur outside Eleiko's current business model and customer segments. Therefore, the industry changes will have to be evaluated together with the company strategy.
Reputation	Eleiko's sales and results are dependent on a positive brand reputation. Quality deficiencies or violations of the ten principles of the UN Global Compact would have negative effects on the brand.	<ul style="list-style-type: none"> • We conduct continuous preventative work by distributing the Code of Conduct to those who are expected to follow it. The Code of Conduct includes a wide range of aspects, including the ten principles of the UN Global Compact. • Remaining ISO 9001 and ISO 14001 certified. • Communicating in a transparent way to the community.
Competition	Increased competition can result in loss of market share. Not delivering best-in-class products or not investing enough in the Eleiko brand, would lead to declining competitiveness.	<ul style="list-style-type: none"> • To ensure that customers consider and choose Eleiko in their buying process, investments are made in product development, supply chain and marketing. • Continuously adding new and valuable competences, such as industrial design and project management. • Using the Eleiko brand platform.

Code of Conduct

Stakeholders

Customers

As the global leader in barbell manufacturing – and with an objective of becoming the world’s number one strength company - we have earned a reputation for producing products with superior quality, performance and durability. Our customers expect no less from our business model and sustainability program. Globally there is an increased focus on environmentally friendly products. Our customers should feel confident we are supplying them with safe and superior products that support their initiatives and business goals while also minimizing their global footprint. Therefore, it is important that we show transparency in what we do.

End-Users

We work to develop and produce products that are of high quality, safe to use and optimized for performance to help our end-users achieve their goals. In addition, our end-users should know that we act in a responsible way towards the environment and that we want to have a positive social impact. Our sustainability initiatives should support this and make it easier for our end-users to make sustainable choices when it comes to strength training.

Co-Workers

Our employees should know that they work for a responsible and sustainable company. We care about the environment, safe working conditions, personal development opportunities and gender equality. Eleiko should be directly engaged in activities that positively impact our world and leave it a better and stronger world for future generations. With clarity and transparency in these areas, we hope to attract talent and people that can contribute further to achieving our sustainability objectives.

Suppliers

As a supplier with a global supply chain, Eleiko has an opportunity and responsibility to raise the bar on what we demand from our suppliers. We will provide suppliers with clear specifications and product requirements in support of our sustainability goals and promote suppliers that can meet such requirements.

Federations: IWF, IPF and Para Powerlifting

Federations set the guidelines and specifications for many of our products. They impact how we produce in many respects, but also look to us for leadership in product development and to help shape future standards. Sustainability work is something we can build into future expectations and product specifications. As an industry leader with strong federation relationships, our company and our programs play a vital role in promoting and fostering goodwill towards the sports of weightlifting and powerlifting. Raising our standards for our products and processes through our sustainability program can be of mutual benefit to all parties and inspire additional actions towards cleaner, greener sports.

Society

Our society is filled with differing views and opinions related to environmental programs and their importance. We believe we can best serve our communities and society by holding strong to our beliefs that sustainability programs are vital to building stronger communities and bettering society. We will clearly communicate our beliefs, our work, our initiatives and our results to positively influence society with our actions, demonstrate our commitment to building A Stronger World and ideally serve to inspire others along the way.

Owners

Our owners expect Eleiko employees to establish and maintain work methodologies and adopt practices that are aligned with these values. When it comes to the environment it should be treated with a “special kindness,” and we are prepared to implement changes to our business to reflect this strong belief.

The company owners are active within an international network (The Family Business Network) for family-owned companies and have pledged to work towards a more sustainable future together with other family-owned companies.

Our Principles

Our company core values, guide our actions. They are woven through all aspects of our business — how we develop our products, conducts ourselves, and develop our partnerships.

Performance

Bring your strongest and best to every moment.

Learning

Stay hungry for improvement and for life itself.

Kindness

Treat the environment, other people, yourself, and your body with the greatest respect.

Eleiko has adopted an Act of Kindness that summarizes the principles that govern Eleiko's business ethics. All Eleiko's employees and suppliers must follow the Act with Kindness. This Act with kindness (hereinafter "the Act") stipulates the principles for business ethics that Eleiko requires all its suppliers to accept and comply with.

The Act is fundamentally about what actions we consider right and wrong in different situations. At Eleiko, the laws and regulations in the countries where we operate are the obvious starting point, but there are areas where Eleiko has higher ambitions.

Eleiko's zero-tolerance approach towards corruption, inducement, bribery, actions that limit competition, discrimination, harassment, or unnecessary environmental impact applies to all Eleiko companies, regardless of local practices.

The Act applies to all companies providing products and/or services to Eleiko. It includes the suppliers (and its sub-contractors), its employees, and consultants, jointly referred to as "Suppliers" below.

Suppliers are liable for ensuring that their employees, and those of potential sub-contractors engaged in the delivery to Eleiko, have read, understood, and undertaken to comply with the principles of the Act.

The Supplier shall have a process in place to verify compliance with this Act and that it is liable for following up compliance with its sub-contractors. Eleiko evaluate our Suppliers' compliance with the Act through supplier audits and inspections that take place periodically.

Laws and Ethics

Suppliers are obliged to respect and comply with the laws and regulations that apply in the countries where they conduct business. However, the Act goes further than laws and regulations. The Act describes Eleiko's fundamental ethical principles and gives guidance on decisions and actions by Eleiko's Suppliers and their employees. All Suppliers to Eleiko also have to comply with the principles of the UN's Global Compact, the UN Universal Declaration of Human Rights and the ILO's Declaration of Fundamental Principles and Rights at Work and OECD Anti-Bribery Convention. The Act outlines the minimum standards Suppliers must observe even when they are more stringent than local legislation.

Corruption

Employees or suppliers must never use gifts, benefits or other prohibited compensation of any kind in their relations with customers, suppliers, authorities or other decision-makers in order to secure or retain business. Employees or suppliers may not accept gifts, benefits or other forms of compensation from customers, suppliers or other parties that could influence the objectivity of their decision-making.

Money Laundering

Suppliers must never accept, facilitate or otherwise support activities that are based on money laundering.

Competition Issues

Suppliers must always act in accordance with applicable legislation governing competition. Suppliers must not exchange information or enter into agreements with competitors, customers or suppliers in a manner that risks preventing, limiting or distorting competition on the market.

Confidential Information

Suppliers are expected to pay particular attention to ensuring that confidential information received from Eleiko is protected and not disclosed to unauthorized parties. In cases where Supplier's employees come into contact with confidential information (about Eleiko or Eleiko's customers), this information should be protected and should not be disclosed to any unauthorized party. Suppliers' employees may not access, duplicate, reproduce or utilize the information other than what is required in order to deliver agreed services to Eleiko or Eleiko's customers.

Environment

Suppliers shall endeavour to prevent and continuously decrease any adverse impact the company's operations may have on the environment. Supplier shall endeavour to conduct its operations in an environmentally sustainable manner, and will comply with, or exceed, those standards stipulated by laws, regulations and international convention in terms of reducing emissions to the air, soil and water. Supplier's services, products and processes should be designed to utilize energy, natural resources and raw materials efficiently, and to minimize the volume of waste and residual products. Supplier shall avoid materials and methods that involve risks to the environment when there are other available and suitable alternatives.

Working Conditions

Suppliers shall respect its employees' rights of free association and collective bargaining. No employee may be subjected to discrimination or harassment on grounds of age, sex, religion, sexual orientation, disability, political opinion, or ethnicity. During working hours, all Suppliers' employees involved in the delivery to Eleiko, shall refrain from using alcohol or drugs. Supplier shall work consciously and systematically to create a good working environment, both physically and psychosocially. This in order to achieve a safe and healthy workplace. Appropriate health and safety information and training shall be provided to employees, including - but not limited to - arrangements for safe evacuations of buildings and correct handling and marking of chemicals and machinery.

Breaching the Act and Whistleblowing

For any identified non-compliance with the Act, the Supplier shall provide a corrective action plan to be approved by Eleiko. Repeated or serious breaches of the principles of the Act is to be considered as material breach of the agreement, which shall result in termination of the collaboration with the relevant Supplier. All Suppliers are urged to report suspected breaches of applicable laws and regulations or the Act. Suppliers may report to their contact person at Eleiko Reports and remain anonymous. All reports will be investigated. Eleiko does not accept any discrimination or other negative consequences for suppliers/persons that have reported suspected breaches in good faith.

Slavery and Human Trafficking Statement 2022

Our Business

At Eleiko, we work to make people stronger so they can perform better - in sports and in life. For over 60 years, Eleiko has been a worldwide leader within international weightlifting, powerlifting, and strength & conditioning communities. Eleiko is uniquely certified by the IWF, IPF and ParaPowerlifting federations. Our products have been delivered to more than 180 countries and are often seen at the world's largest championships and in the most respected strength training facilities. More than 1,000 world records have been set with an Eleiko barbell.

Our core operations consist of designing, manufacturing, sourcing, and supplying strength training equipment worldwide. We operate our own factories in Sweden and work with other supply partners in Sweden, Europe, and Asia.

Organizational Structure

Eleiko Group AB, headquartered in Halmstad, Sweden, acts as the parent company to wholly owned sales subsidiaries in Norway, Germany, UK, Spain, and USA. Eleiko Group employs ca. 200 people in total and the parent company is privately owned by the Blomberg family.

Policies on Slavery and Human Trafficking

Eleiko is an international business with employees and operations in many different countries. We acknowledge the importance of conducting international business with good governance and high ethical standards. Our policies on slavery and human trafficking are anchored around a strong governance structure including the following elements:

Owners' Directive: The directive guides the work by the board of directors and is centred around the instruction that "Eleiko's values are based on humanism and kindness through which the human being is always at the centre. This includes all company stakeholders such as customers, suppliers and employees."

Board of Directors: Eleiko has appointed a professional board of directors with members with strong backgrounds in international business and development of sustainability initiatives. Eleiko's board constitutes a majority of external members, in addition to members of the owner family.

Family Business Network: The Polaris Initiative: Eleiko is a member of The Family Business Network and we have pledged our commitment to the Polaris initiative. Polaris is a global movement of family businesses focused on maximizing economic, social, and environmental impact.

Eleiko Code of Conduct: Our code of conduct (Eleiko Act of Kindness) sets out the principles and framework for how we do business including policies for slavery and human trafficking. We require compliance to our code of conduct from all suppliers and regularly conduct supplier assessments to ensure adherence to our principles. All new staff is provided and trained in our code of conduct.

UN Global Compact

Eleiko is a participating member of UN Global Compact which is a UN led program for companies that work to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and work to take actions that advance societal goals. Our commitment to UN Global Compact guides us and prohibits any slavery and forced labor:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; & Principle 2: make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labor; Principle 5: the effective abolition of child labor; and Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Trough our Code of Conduct, all suppliers to Eleiko must comply with the principles of the UN's Global Compact, the UN Universal Declaration of Human Rights and the ILO's Declaration of Fundamental Principles and Rights at Work and OECD Anti-Bribery Convention. Our code of conduct outlines the minimum standards suppliers must observe even when they are more stringent than local legislation.



We also perform audits of identified high risk suppliers. We require that suppliers, contractors, distributors, and agents make every effort to comply with our Code of Conduct, which shall be part of the business agreement any supplier has with Eleiko. We are not aware of any material instances of non-compliance at this moment. Breaches against our Code of Conduct, policies, or applicable law can be directly reported to the company or via an anonymous whistle-blower platform which is set up and administered by an independent third-party firm.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the period 2020-2021. This statement applies to the UK activities of both Eleiko Group AB and our UK subsidiary Eleiko Sport Ltd.

1st December 2021

Erik Blomberg
CEO – Eleiko Group AB
Board of Directors – Eleiko Group AB

ESG Policy

Building a Stronger World

At Eleiko, we are committed to building A Stronger World through sustainable practices that minimize negative impacts on the environment, society, and economy. Our sustainability policy aims to create shared value, promote a sustainable future, and positively impact all stakeholders, including suppliers, employees, customers, and end-users. With the ambition to take leadership of sustainability in our industry, we take accountability for our environmental impact and carbon footprint, and actively contribute to realizing The Generational Goal established by the Swedish government to leave a healthier environment for the next generation.

Vision

Eleiko endorses the Swedish government's Generational Goal, the UN Sustainable Development Goals, and the ten principles of the UN Global Compact which all aim to solve environmental and social concerns for the next generations. We believe that we can make the greatest impact on reaching the goals by lowering our greenhouse gas emissions and creating products with high durability and longevity.

To achieve our sustainability ambitions, we have identified three targets within the UN Sustainable Development Goals that we believe we can make the most impact:

Target 3-4: Reduce mortality from non-communicable diseases and promote mental health.

Target 12-2: Sustainable management and use of natural resources.

Target 13-2: Integrate climate change measures into policies and planning.

As a member of the UN Global Compact, Eleiko shall operate responsibly, in alignment with universal sustainability principles, taking actions to support society in the realms of human rights, labour standards, the environment and anti-corruption, and annually reporting our ongoing efforts.

Goals and Objectives

- Make sustainability a core component of our corporate strategy and an important factor in our overall decision-making processes.
- Eleiko's Green Team develops and enacts policies and initiatives that inform, inspire, and lead our sustainability work forward throughout the organization.
- Clearly communicate our sustainability goals and policies to our stakeholders.

- Retain ISO 14001 certification standards to ensure we are demonstrating our commitment to quality and sustainability.
- Identify actions and launch initiatives to support The Generational Goal and the UN Global Compact principles by measuring and reporting our performance.
- Support projects and community causes locally and globally that we believe will help building A Stronger World.
- Pursue B Corp certification by identifying areas where we can develop our operations and improve our performance until we can become certified.

Environment

Climate Strategy

Our climate strategy shall be a part of our overall strategy, including how to lower greenhouse gas emissions. The strategy shall be in alignment and compliance with the UN Global Goals for Sustainable Development and the Ten Principles of the UN Global Compact.

Climate Change Risks

We shall annually identify and evaluate the risks associated with climate change that could have a negative effect on Eleiko as a business. There shall be a clear management plan on how to mitigate those risks.

Environmental Management Systems and Certifications

We shall maintain our ISO 14001 certification. This certification demonstrates Eleiko's commitment to environmental management and sustainability practices. By maintaining this certification, we will continue to improve our environmental performance, reduce our carbon footprint, and minimize waste and pollution. We are committed to pursuing B Corp certification and improving our score annually through action plans. This certification acknowledges our dedication to sustainable practices and demonstrates our alignment with stakeholders. Our annual plans ensure that we continuously enhance our performance and operate at the highest standards of sustainability.

Social

Human Rights

At Eleiko, we are committed to respecting human rights and upholding the UN Guiding Principles on Business and Human Rights. We shall work to eliminate any forms of discrimination, forced or child labour, and other human rights violations from our operations and supply chains. This is essential to creating a safe and respectful work environment for all employees and promoting sustainable and ethical business practices.

Community Impact

We shall recognize the potential impact of our operations on local communities and remain committed to responsible and engaged participation. We shall collaborate with local initiatives and organizations that promote social, economic, and environmental sustainability. Through our commitment to community impact, we strive to create a lasting and beneficial legacy in the areas where we operate.

Working Conditions and Safety

We prioritize the safety and well-being of our employees, partners, and customers. We shall maintain the highest standards of working conditions and safety, preventing accidents and occupational illnesses through risk assessments, training, and safety protocols.

Equality and Social Inclusion

We shall promote equality and social inclusion in all aspects of our business. We believe that diversity is essential to innovation and progress, and we aim to foster a culture of inclusion where everyone feels valued and respected. We shall work to eliminate any forms of discrimination and promote equal opportunities for all employees and stakeholders, regardless of their race, gender, religion, sexual orientation, or background.

Governance

Annual Reporting, Transparency, and Disclosure

At Eleiko, we believe that transparency and accountability are essential to building trust with our stakeholders. We are committed to conducting annual sustainability reporting, adhering to recognized international standards, and covering all relevant aspects of our operations. Our reporting shall showcase our progress towards sustainability goals and provide stakeholders with insight into our ESG performance. In addition to regular updates, we shall strive to provide clear and concise information on the impacts of our operations, including any potential risks or challenges. Through transparency and disclosure, we aim to enhance our sustainability performance and promote trust and collaboration with our stakeholders.

Anti-Corruption

We believe that a sustainable future requires a commitment to anti-corruption practice and we are dedicated to upholding high ethical standards and compliance with all applicable laws and regulations. We will not tolerate any form of corruption, bribery, or unethical behaviour from our employees, suppliers, or partners. We shall continuously review and improve our policies and procedures to ensure that we operate according to these principles.

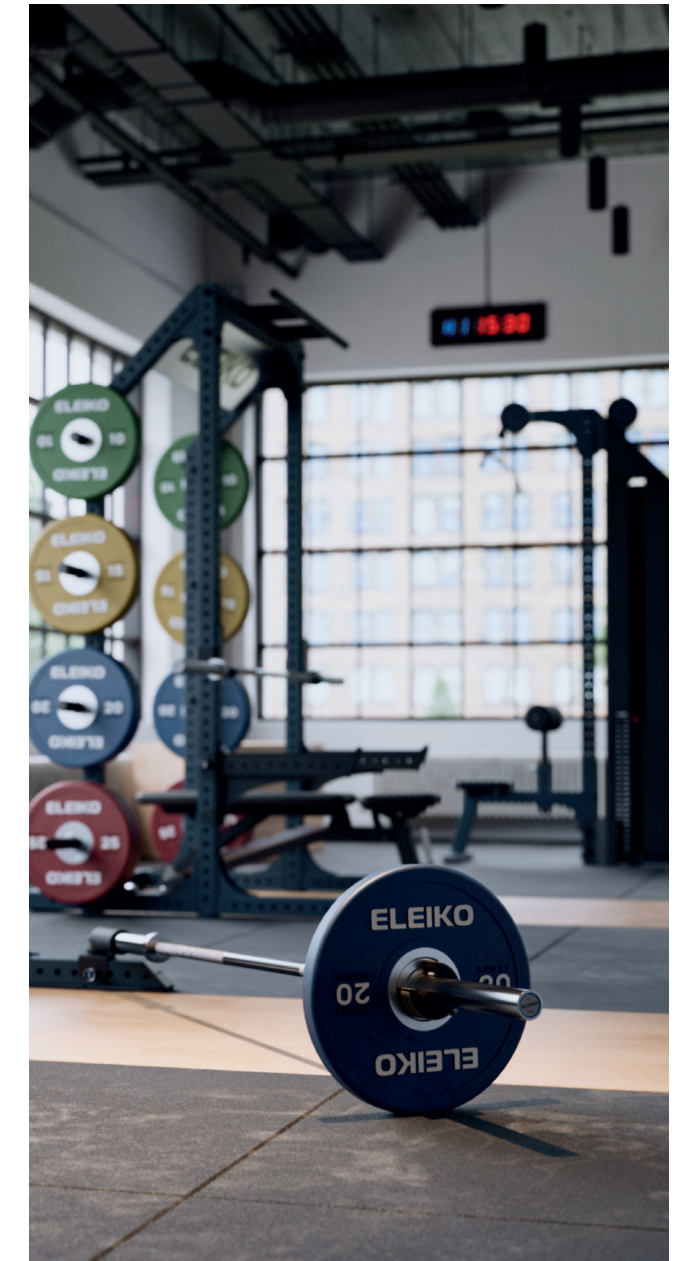
Stakeholder Engagement

We are dedicated to working with our stakeholders to comprehend their perspectives and incorporate their feedback into our decision-making processes. Our objective is to form cooperative relationships with our stakeholders, based on shared respect and openness, to

generate mutual value. We shall communicate consistently with our stakeholders, updating them on our sustainability performance and seeking their opinion on significant sustainability issues.

Whistleblower Policy

We shall maintain a culture of openness, where employees or other stakeholders feel empowered to report any misconduct or unethical behaviour they witness without fear of retaliation. We have established a third-party whistleblower service to ensure that all reports are handled confidentially, thoroughly investigated, and addressed appropriately.



A Culture of Kindness

The overall goal for our work regarding the work environment at Eleiko is to promote health factors and, through preventive work, detect and remedy risks to prevent injuries at our workplace, such as accidents and illnesses related to the work situation.

That includes both the physical well-being and the organizational and social work environment. In addition to statutory requirements set out in the Work Environment Act and the Swedish Work Environment Authority's regulations, we strive for a pleasant and welcoming work environment that inspires good collaborations, high efficiency and quality in our work that enables development for all employees.

This work environment policy aims to clarify to our employees what we do at Eleiko to ensure that we all have a safe and pleasant work environment. The policy also ensures that the activities that affect the work environment are carried out efficiently and are a natural part of our organization.

Eleiko's systematic work with the work environment (SAM, systematisk arbetsmiljöarbete) must be a natural part of the business where our routines for ongoing investigation, evaluation, measures, and follow-up are followed. The planning and execution are a collaboration between the organization, employees, safety representatives, and occupational health care.

Our annual routines and processes for following up and ensuring that the work is systematic is compiled according to the following:

First Quarter

- Annual follow-up of SAM (systematisk arbetsmiljöarbete).
- Collect and evaluate incident reports and follow up on the previous year's work environment goals.
- Include goals for work environment in the business plan.
- Evaluate plan for crisis, emergency, and fire protection.
- Meeting with work environment committee.
- Follow up on employee goals.

Second Quarter

- Actions in the action plan are carried out.
- CPR education.
- Safety round-, risk assessment-, and action management.
- Meeting with work environment committee.

Third Quarter

- Meeting with the work environment committee.
- Review the status of active assignments in the action plan for work environment.

Fourth Quarter

- Annual employee review and role description updates.
- Competence budget.
- Employee survey.
- Meeting with the work environment committee.
- Safety round-, risk assessment-, and action management.

Auditor's Report on the Statutory Sustainability Report



Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Eleiko Group AB, corporate identity number 556904-8498

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2023 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Halmstad den 29 April 2024
Öhrlings PricewaterhouseCoopers AB

Evelina Nilsson
Authorised Public Accountant

RAISE THE BAR

Eleiko Group AB
Klastorpsvägen 18
302 62 Halmstad
Sweden

+46 35 17 70 00
info@eleiko.com

ELEIKO