



Sustainability Report 2024

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Environment



Ethical
business



Social

Sustainability is part of our purpose

Sustainability in our core operations

Underground infrastructure is essential to society, ensuring access to clean water and proper wastewater management—both fundamental human rights. Nearly all private households, businesses, and public institutions rely on this infrastructure for daily operations.

Norva24 plays a key role in maintaining and extending the lifespan of underground infrastructure, preventing degradation that could lead to water supply disruptions, wastewater contamination, or environmental harm. Through continuous upkeep and efficient management, we help safeguard the long-term performance and resilience of this critical system.

Aging underground infrastructure and urbanization

In the markets where Norva24 operates, underground infrastructure is aging due to prolonged periods without essential renovations. Many systems are over 40 years old, with some sections dating back as much as 150 years. This lack of investment has led to an increase in sewer damage and leaks, reducing the reliability and efficiency of critical water and wastewater systems.

Urbanization further intensifies these challenges, placing additional strain on infrastructure that was not originally designed for growing populations and higher usage. To ensure long-term functionality and resilience, there is an urgent need for increased maintenance and modernization efforts. Norva24 plays a key role in addressing these challenges through proactive infrastructure upkeep and sustainable service solutions.

Climate change

Climate change is intensifying extreme weather conditions, increasing both droughts and heavy rainfall, which places additional stress on underground infrastructure. During dry periods, reduced water flow diminishes the natural self-cleaning process of subterranean systems, leading to a higher demand for maintenance and cleaning.

At the same time, extreme precipitation events challenge wastewater systems, often exceeding their capacity and resulting in flooding and infrastructure damage. Rising temperatures also pose a risk to drinking water quality, as higher temperatures increase the likelihood of bacterial growth, impacting public health.

To address these challenges, Underground Infrastructure Maintenance (UIM) services are essential in adapting infrastructure to the effects of climate change, ensuring long-term functionality and resilience. Norva24 plays a key role in maintaining and strengthening these critical systems.

Contribution to a sustainable society

Sustainability is an integral part of Norva24's operations, driven by our responsibility to maintain critical infrastructure. Our focus is on ensuring compliance with regulatory requirements while continuously improving our approach to Underground Infrastructure Maintenance (UIM). This is a challenging and complex task, requiring ongoing effort to balance operational efficiency with environmental and regulatory demands. We incorporate sustainability into our operations while ensuring the long-term reliability of underground infrastructure.

Norva24s contribution to a sustainable society

Environment

Norva24's services contribute to a well-functioning underground infrastructure, which is essential for a sustainable society. Our work supports UN Sustainable Development Goal (SDG) 6 – Clean Water and Sanitation, as well as SDG 11 – Sustainable Cities and Communities and SDG 13 – Climate Action, by helping maintain critical water and wastewater systems.

We also work to improve energy efficiency, aligning with SDG 7 – Affordable and Clean Energy. To strengthen our efforts, we track two key KPIs related to our environmental initiatives, ensuring alignment with the EU Taxonomy and reducing our relative energy consumption over time:

- Increase the share of green activities aligned with EU taxonomy. (Total operating income from green activities aligned with EU taxonomy/Total operating income)
- Reduce the relative energy consumption from own operations. (kWh/Total operating income*100)

Social

Our Group strives to excel in quality, health, safety, and Norva24 is committed to maintaining high standards in quality, health, safety, and environmental (QHSE) practices, engaging all employees in continuous improvements across our operations. We strive to foster a safe and responsible work environment, ensuring that health and safety remain a priority.

To prevent accidents and work-related illnesses, we focus on training, awareness initiatives, and strong QHSE practices. Many of our operational units are already ISO 45001 certified, while others are in the process of certification, reinforcing our commitment to a secure and sustainable workplace.

Governance and ethical business

Norva24 is committed to conducting business responsibly, ensuring that our operations support sustainable development without compromising the needs of future generations. Ethical business practices are fundamental to how we operate.

Our Code of Conduct sets clear expectations for compliance in areas such as competition, anti-corruption, human rights, data protection, security, health, safety, and the environment. This framework helps mitigate risks and ensures that we act responsibly in our engagements with stakeholders.

Additionally, Norva24 conducts an annual Human Rights due diligence process, aligning with OECD guidelines for responsible business conduct, reinforcing our commitment to ethical and sustainable operations.





Environment

Norva24 strives to serve as a lighthouse of inspiration for environmental solutions within the UIM industry.

Norva24 is committed to responsible environmental practices within the Underground Infrastructure Maintenance (UIM) industry. As the leading provider of UIM services in Northern Europe, we deliver essential solutions that support society’s infrastructure.

A key strategic focus is to increase the share of our green activities in alignment with the EU Taxonomy, ensuring compliance and contributing to a more sustainable future:

Furthermore, we are actively working to reduce relative energy consumption in our service delivery. By optimizing route planning, investing in modern equipment with lower energy demand, and implementing targeted energy-saving measures, we aim to improve operational efficiency.

To track progress, Norva24 uses a KPI to monitor relative energy consumption across all segments. This supports ongoing work to improve operational efficiency and reduce environmental impact over time.



SDG 6 – Clean Water and Sanitation: Ensuring the proper maintenance of underground infrastructure for safe and efficient water management.



SDG 7.3: – Energy Efficiency: Improve operational energy efficiency by optimizing resource use and reducing relative energy consumption.



SDG 11 – Sustainable Cities and Communities: Supporting the resilience and reliability of essential urban infrastructure.



SDG 13: – Climate Action: Helping mitigate environmental risks by maintaining critical water and wastewater systems.



Increase the share of green activities aligned with EU taxonomy.
(Total operating income from green activities aligned with EU taxonomy/Total operating income)



Reduce the relative energy consumption from own operations.
(kWh/Total operating income*100)

EU Taxonomy Green activities

The EU Taxonomy is a classification system established by the European Union to align financial reporting with the EU Green Deal strategy. It promotes transparency and encourages investments in sustainable activities by defining which economic activities can be considered environmentally sustainable.

Through the taxonomy, Norva24 discloses the proportion of revenue from eligible and aligned activities, as well as related capital expenditures (capex) and operational expenditures (opex). Capex includes investments that support green services or transition non-aligned services, while opex covers relevant costs that do not qualify as investments under accounting standards.

The EU Taxonomy framework is updated regularly. In 2024, its scope expanded beyond climate change mitigation and adaptation to include sustainable water use, circular economy, pollution prevention, and biodiversity restoration. These changes, finalized in June 2024, allow for reporting on these areas starting from the 2024 reporting period. Norva24 is assessing the implications of these updates and working on improving reporting methodologies.

For an activity to be eligible and aligned under the EU Taxonomy, it must:

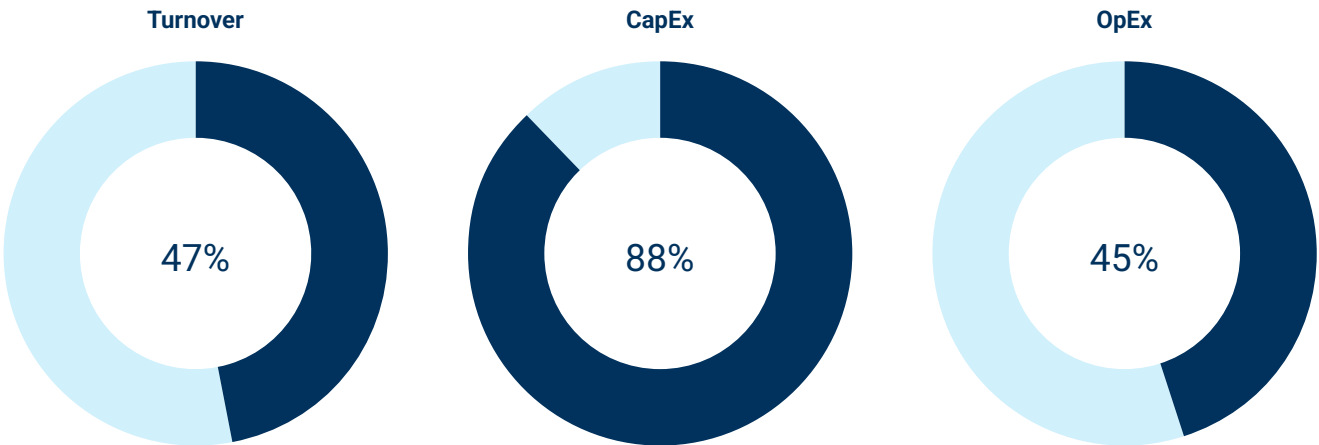
- Make a substantial contribution to at least one of the EU's environmental objectives.
- Do no significant harm (DNSH) to any other environmental objective.
- Comply with EU minimum social safeguards.

The Underground Infrastructure Maintenance (UIM) industry plays a critical role in water supply and wastewater management. Several of Norva24's core services, such as pipe relining and water recycling, align with EU Taxonomy criteria.

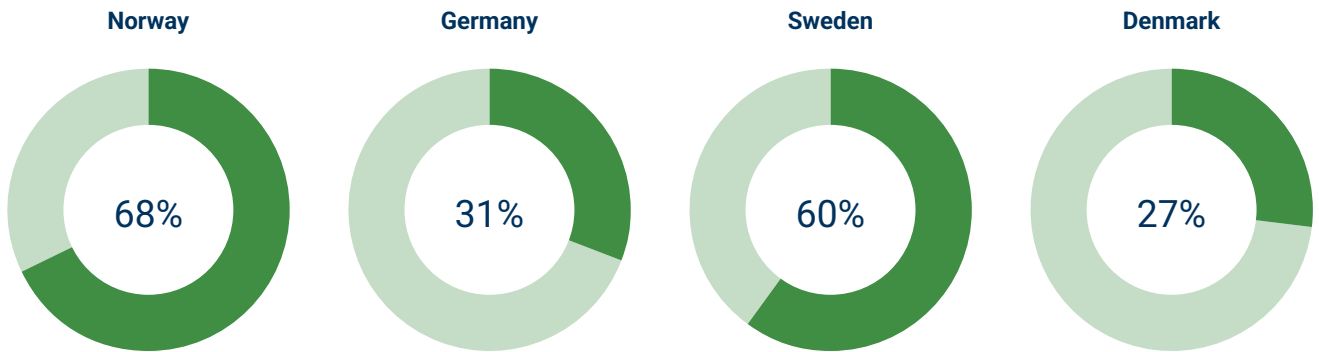


Substantial contribution

Taxonomy eligible green services for Norva24 in 2024



Taxonomy eligible green services (turnover) pr segment for Norva24



Turnover

Under the EU Taxonomy, turnover is defined in the same way as revenue under IFRS. For Norva24, this means that total turnover corresponds to revenue from customer contracts. We have mapped Taxonomy-eligible activities to the relevant services offered by Norva24 and present them as their relative contribution to total turnover.

Capex

Green capex refers to investments that support EU Taxonomy-aligned activities or facilitate the transition from non-aligned to aligned activities.

Total capex includes capital expenditures in intangible assets (excluding goodwill), property, plant and equipment, and right-of-use assets. Total investments are detailed in Note 10, 11, and 12 of the consolidated financial statements in the 2024 annual report, under the lines acquired in business combinations and additions.

Norva24 reports green capex as the relative share of EU Taxonomy-aligned capex of total capex.

For vehicle investments, the EU Taxonomy does not impose inherent limitations on which services these vehicles can support. Therefore, capex is allocated as a share of turnover, measured at the subsidiary level.

Opex

Total operating expenditure (opex) includes direct, non-capitalized costs related to:

- Short-term leases and maintenance
- Other direct expenditures for day-to-day servicing of the Group's relevant assets

Opex is allocated based on the same principles as capex, ensuring consistency in the reporting methodology.

Do no significant harm

Norva24 has conducted an assessment to ensure that activities meet the Do No Significant Harm (DNSH) criteria. Generally, the relevant EU regulations and directives have been transposed into national law in Norway, Germany, Sweden, and Denmark, forming the legal framework under which Norva24 operates.

The company continues to review compliance with DNSH requirements to ensure that activities classified under the EU Taxonomy do not negatively impact other environmental objectives.

Adaption to the effects of climate change

Norva24 monitors and assesses physical climate risks at the local level, with key locations conducting risk evaluations to identify potential threats. Based on scenarios from the UN Panel on Climate Change, these risks are expected to have a limited negative impact on Norva24. However, evolving climate conditions may increase the need for underground infrastructure maintenance and renewal to ensure long-term functionality.

Sustainable Water and Marine Resource Management

Norva24 engages in activities that support sustainable water management, contributing to the maintenance of underground infrastructure and the reduction of stress on water systems. These efforts align with the Do No Significant Harm (DNSH) criteria under the EU Taxonomy.

In 2024, Norva24 continued its focus on water recycling, with 45 water recycling trucks in operation to reduce freshwater consumption. The company is also assessing wastewater discharge impacts and improving filtration systems to comply with evolving regulations.

Transitioning to a circular economy

Norva24 contributes to the circular economy by ensuring that waste fractions collected via suction trucks are segregated at source and delivered to certified disposal or recycling facilities.

Key initiatives include:

- Treatment of waste fractions, such as septic sludge, fat, and oil-contaminated materials, converting them into:
 - Fertilized soil for agricultural use
 - Pure oil fractions for reuse
 - Clean water returned to the wastewater system
- Vehicle reuse and component repurposing: When fleet vehicles reach the end of their economic life, Norva24 assesses whether tank bodies and pump assemblies can be mounted onto new chassis to extend their service life.
- Minimizing vehicle waste: Vehicles that are not economically feasible for reuse within Norva24 are sold on the open market where possible, reducing unnecessary scrapping.

These processes are monitored at the local level and regulated by national and local authorities, ensuring compliance with sustainability regulations.

Avoiding and preventing environmental pollution

Norva24 conducts risk assessments for all services as part of its QHSE system and ISO certifications. Services with higher environmental risks require preventative actions to mitigate risks to acceptable levels. While certain industry risks cannot be fully eliminated, Norva24 applies company-wide strategies to share knowledge and best practices to minimize environmental impact.

Some of Norva24's activities adhere to EU regulatory standards. For example, the environmental composting facility outside Bergen processes septic sludge into fertilized soil for agricultural and gardening applications. The facility operates in compliance with local and national regulations, with measures in place to manage leachate and control odors, reducing potential environmental impact.

Protection and restoration of biodiversity and ecosystems

Norva24's operations are assessed to have minimal impact on biodiversity. Evaluations focus on ensuring that business locations do not affect protected areas. While the company's services primarily take place in urban and industrial settings, Norva24 incorporates biodiversity considerations into its operational planning where relevant.

Minimum Social Safeguards

The EU Taxonomy establishes baseline social standards to ensure businesses do not negatively impact communities. Norva24 follows established protocols for:

- Anti-corruption
- Fair competition
- Tax compliance
- Human rights

Norva24 conducts an annual human rights due diligence in alignment with OECD guidelines for responsible business behavior. Further details on ethical business practices and compliance efforts are included in the "Ethical Business" section, ensuring transparency and accountability in operations.



Other environmental initiatives

Reduce relative energy consumption

Improving energy efficiency is a key focus for Norva24, supporting efforts to reduce greenhouse gas emissions and optimize resource use. The company tracks relative energy consumption as a key performance indicator (KPI), aligning with Sustainable Development Goal (SDG) 7.3, which aims to double the global rate of energy efficiency improvement.



Reduce the relative energy consumption from own operations.
(kWh/Total operating income*100)

Throughout 2024, Norva24 monitored and analyzed its relative energy consumption across all segments, comparing performance against the previous year:

- Norway: 3.69 (4.34)
- Germany: 2.09 (2.27)
- Sweden: 4.16 (4.81)
- Denmark: 4.05 (4.24)

These figures underline the varied effectiveness of initiatives aimed at operational efficiency improvements, such as enhanced vehicle utilization and more efficient job planning across the regions. The overall relative energy consumption for the Norva24 Group concluded at 3.28, reflecting the impact of these regional efforts and the company's continued focus on reducing energy use and optimizing resource efficiency.

Certification – Environmental management systems – ISO 14001

ISO 14001 defines the requirements for an environmental management system (EMS), providing a structured approach for managing environmental responsibilities and improving environmental performance. The standard aims to provide value to the environment, the organization, and its stakeholders, in line with Norva24's environmental policy.

The intended outcomes of an EMS under ISO 14001 include:

- enhancement of environmental performance
- fulfilment of compliance obligations
- achievement of environmental objectives

In 2024, all entities in Norway and Sweden hold ISO 14001 certification. In Denmark, Norva24 Denmark holds certification, while work is ongoing at NPG to assess the need and approach for certification.

In Germany, work is ongoing to evaluate the approach to ISO 14001 certification, as part of efforts to strengthen environmental management over time.

This reflects Norva24's structured approach to environmental management and focus on compliance with relevant environmental standards across its operations.

Carbon accounting

Measuring our emissions and efficiency

Understanding our climate impact is important for Norva24. In 2024, we introduced Position Green, a dedicated sustainability reporting system, to improve how we track our greenhouse gas emissions. This gives us a more complete and reliable picture, helping us take informed steps to reduce emissions.

What we measure

We follow the GHG Protocol, which divides emissions into:

- Scope 1: Direct emissions from our vehicles and equipment.
- Scope 2: Indirect emissions from purchased electricity and heating.
- Scope 3: Emissions from our suppliers and value chain. For Scope 3, we still have limited data, but are working to improve this over time.

Establishing a new baseline in 2024

With more complete data now available, 2024 serves as Norva24's baseline year for climate reporting. Our reported emissions for the year are:

- Scope 1: 26,867 tCO₂e
- Scope 2 (location-based): 67,079 tCO₂e

Comparing to 2023 – fuel and electricity use

Since methods and coverage changed in 2024, directly comparing emissions with 2023 would not be meaningful. However, we can compare fuel and electricity consumption, since this data comes directly from invoices, giving us a more consistent view over time.

- Fuel consumption (2023): 98.7 million kWh
- Fuel consumption (2024): 106.9 million kWh
- Electricity consumption (2023): 5.4 million kWh
- Electricity consumption (2024): 4.8 million kWh

The increase in fuel reflects business growth, while the reduction in electricity use reflects efficiency measures at our branches.

Tracking efficiency – fuel and electricity per revenue

Norva24 monitors relative energy consumption to track how efficiently energy is used as the business grows. This KPI measures:

$$(Total\ energy\ consumption\ in\ kWh \div total\ operating\ income) \times 100$$

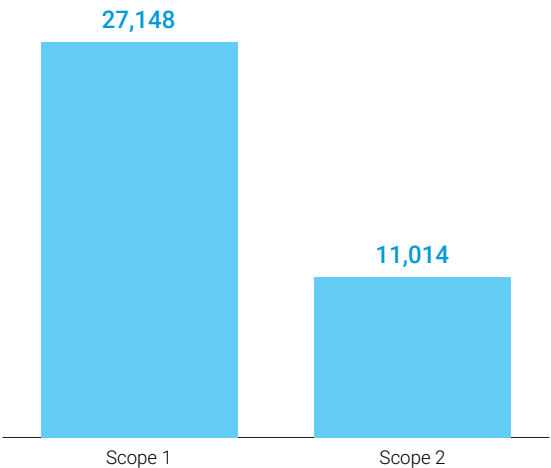
In 2024, Norva24's relative energy consumption improved from 4.66 kWh per NOK 100 in 2023 to 3.24 kWh per NOK 100.

This reflects ongoing operational improvements, including route optimization, vehicle utilization, and local energy-saving measures at branches.

Monitoring this KPI helps Norva24 follow progress over time, ensuring that energy efficiency efforts remain part of daily operations across all countries.

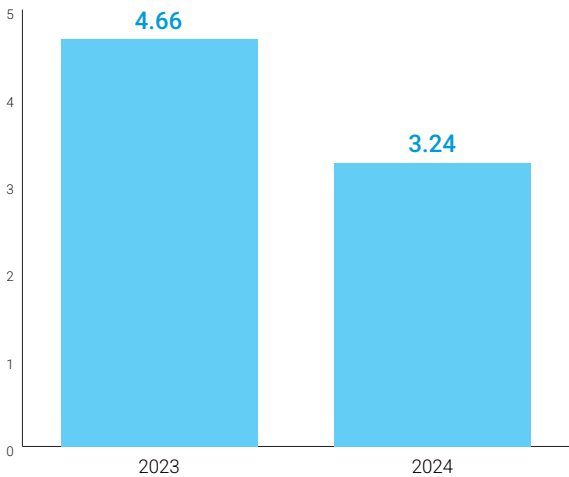
Emissions in Scope 1 & 2 2024

tCO₂e



Consumption

Relative energy consumption from own operations



Welcoming salmon and trout back to Siribekken

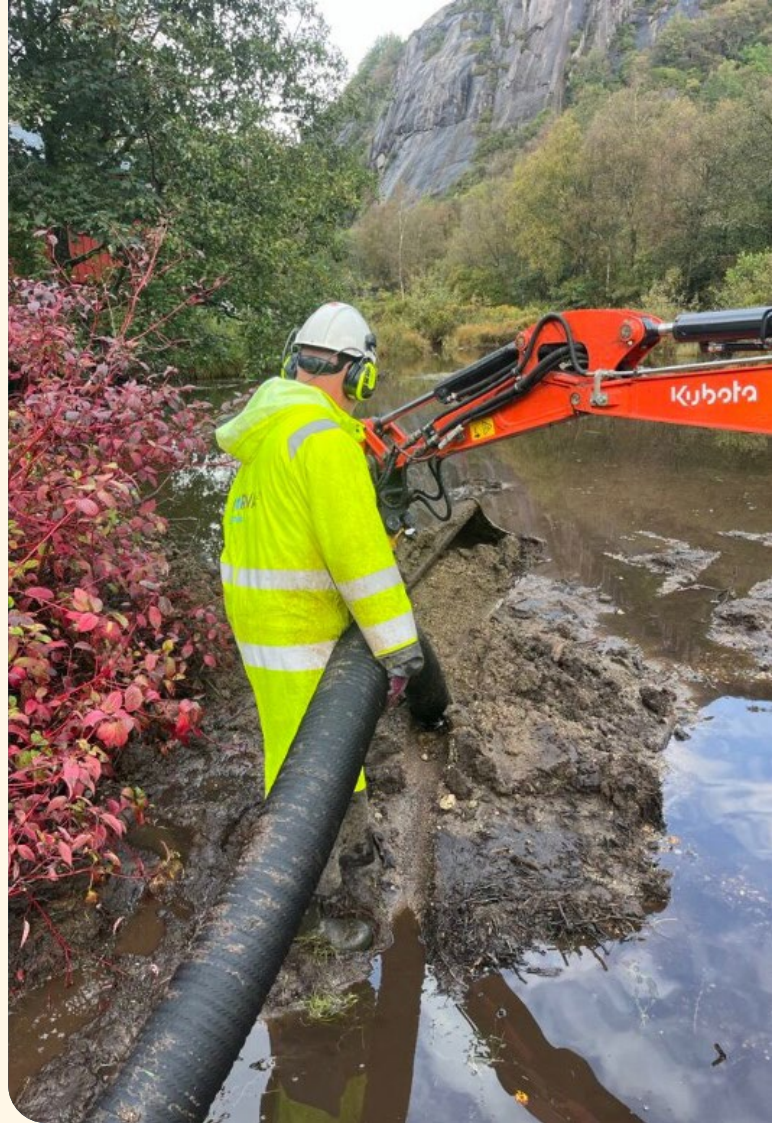
Last autumn, Norva24 Sørmiljø was contacted by Risa Entreprenør, a highly experienced contractor, for assistance with an important environmental project.

For years, the county administration in Rogaland has worked to map and restore local sea trout streams, including Siribekken. A key issue in these waterways has been sediment buildup—caused by human activities such as forestry, agriculture, and construction—which disrupts fish habitats and prevents natural spawning.

Restoring a vital waterway

Sedimentation, where sand and silt settle in rivers, can have serious consequences for salmon and trout. In Siribekken, an upstream release of fine silt had been flowing downstream for years, forming unnatural sandbanks and blocking water flow.

When we arrived on-site with Risa Entreprenør, we found the stream heavily overgrown and clogged with excess sediment. Since Siribekken is an important spawning ground for both trout and salmon, restoring its natural flow was essential.



The cleanup process

Over several long days, our team worked alongside Risa Entreprenør to remove the buildup. Using Norva24 Sørmiljø's powerful vacuum trucks, we extracted massive amounts of silt and debris. Risa's excavators assisted in reshaping the streambed, ensuring a natural and sustainable water flow.

Some areas were difficult to access, requiring us to extend long suction hoses to reach the worst-affected sections. Despite these challenges, our combined efforts successfully restored the stream's natural path, creating a healthier environment for fish and other aquatic life.

Bringing Siribekken back to life

Thanks to this work, Siribekken now flows as it once did, providing a thriving habitat for salmon and trout. The local community can once again see the stream as they remember it—clear, open, and full of life.

At Norva24 Sørmiljø, we are proud to have played a role in restoring this vital waterway. This project reflects our commitment to environmental responsibility and sustainable solutions.



Social

Norva24's employee philosophy is anchored in trust and passion.

Norva24's employee philosophy is anchored in trust, collaboration, and competence. The company embraces the importance of learning and sharing knowledge among employees to foster a positive work environment and enhance operational performance. A culture of teamwork and shared objectives supports both Norva24's service delivery and its contribution to society. Leaders within Norva24 are expected to act as role models, demonstrating and reinforcing these principles in their daily work

Social key performance indicators

- Short-term sick leave: 4.5% (4.6%)
- Long-term sick leave: 3.0% (2.7%)
- Total sick leave: 7.5% (7.4%)
- Number of employees: 2,010 (1,751)
- Share female employees: 11% (13%)

Number of incidents leading to absence: 65 (84)

Employees of the group

In 2024, Norva24's workforce increased to 2,010 employees across 84 branches. The staff distribution was approximately 24% white-collar and 76% blue-collar.

The company continues to prioritize health and safety and aims to foster a supportive work environment across all countries. Norva24 maintains structured training and development programs to ensure employees are well-prepared for their tasks.

Best practice sharing and task rotation are encouraged, contributing to continuous learning. The buddy system and Norva24 School remain central to onboarding new employees, ensuring they receive practical training before taking on independent responsibilities.

Norva24 also works to accommodate employees with special needs, including customized vehicles to support employees with disabilities. These initiatives contribute to a more inclusive work environment and strengthen service delivery by retaining valuable expertise.



SDG 5: Achieve gender equality and empower all women and girls



SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



SDG 10: Reduce inequality within and among countries

QHSE and work safety

Norva24 maintains a strong focus on health and safety practices in the workplace, working to prevent accidents and work-related illnesses. All work is conducted in accordance with international conventions on human rights and labor rights.

Occupational Health and Safety Risks

Norva24's operations involve inherent health and safety risks, including:

- Traffic accidents related to extensive driving
- Handling hazardous waste such as fluids and contaminated materials
- Working with complex equipment in challenging environments

Since many assignments take place at customer sites, the work environment at those locations may also introduce risks that are not directly under Norva24's control.

Norva24 works systematically to share best practices, ensure employees have necessary training, and maintain high QHSE standards across all locations.

In 2024, Norva24 reported 65 incidents leading to absence.

QHSE management system

Norva24's web-based QHSE management system, first developed in Norway, continues to provide employees with up-to-date procedures, ethical guidelines, risk analysis tools, service information, and incident reporting tools. This system is accessible via both the portal and mobile app.

The system is designed to satisfy requirements under the Internal Control Regulations as well as the standards for ISO 9001, ISO 14001, and ISO 45001.

In Norway, Norva24 also maintains a trust-and-safety delegate system and a work environment council that holds regular QHSE meetings, ensuring employee input is part of the continuous improvement process.

Certification – Occupational Health and Safety – ISO 45001

ISO 45001 specifies the requirements for an occupational health and safety (OH&S) management system, helping organizations prevent workplace injuries and illnesses. The intended outcomes of ISO 45001 include:

- Continual improvement of OH&S performance
- Fulfilment of legal requirements and other obligations
- Achievement of OH&S objectives

In 2024, Norva24 held ISO 45001 certification for:

- All entities in Norway
- All entities in Sweden
- Norva24 Denmark (except one)

In Germany, work is ongoing to evaluate the approach to certification, as part of broader efforts to strengthen health and safety management.

Attractive workplace

Norva24 works to foster an engaging and professional workplace, ensuring that employees feel valued and capable of influencing their own work environment.

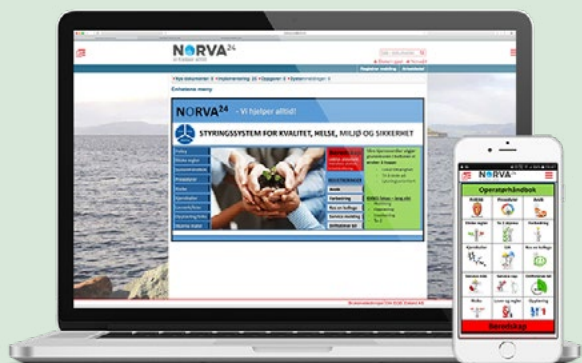
Diversity, inclusion, and equal opportunities remain important principles for Norva24, and the company maintains a strict zero-tolerance policy against any form of discrimination or harassment.

Human resources functions are managed locally at the country and branch levels, ensuring policies are tailored to local conditions and labor markets.

Some employees are covered by collective bargaining agreements and similar arrangements. These agreements are renegotiated periodically in each country.

Strengthening supply chain management

In 2024, Norva24 initiated a Group-wide project to improve supply chain management, focusing on sustainability, ethical business conduct, and social responsibility. The goal was to increase transparency, strengthen oversight, and align supplier management with regulatory requirements and internal standards.





To ensure a structured approach, the project began with defining clear criteria for selecting suppliers to assess. The selection focused on:

- Critical suppliers whose services are essential for Norva24's operations.
- High-volume suppliers with significant business transactions.
- Suppliers operating in ESG-sensitive sectors, where risks related to environmental, social, or governance factors are higher.

Representatives from all Norva24 countries took part in workshops and discussions, where they reviewed existing supplier management processes and identified areas for improvement. The process benefited from the participation of employees with extensive experience from ISO certification work, helping to ensure that both the questionnaire and the overall process aligned with established quality and sustainability standards. One key outcome was the development of a common supplier questionnaire, designed to collect standardized ISO and ESG data across all countries.

The questionnaire covered:

- Labor rights and working conditions
- Environmental practices and sustainability efforts
- Anti-corruption policies and ethical standards
- Product safety and compliance with regulations

The questionnaire was distributed in late 2024, with response rates varying between countries. In some markets, the process highlighted a need for better supplier overviews and more up-to-date contact information, particularly in relation to both ESG requirements and ISO-related processes. In other markets, suppliers were already more familiar with these types of assessments, which contributed to higher response rates. The feedback collected provides a useful starting point, and Norva24 will continue working to improve communication, follow-up routines, and supplier data quality as part of its broader work on both ESG reporting and ISO certification efforts.

Going forward, Norva24 will:

- Use the feedback from the questionnaire to adjust procurement processes and improve supplier data quality.
- Follow up with suppliers to clarify expectations and support them in providing the necessary information.
- Continue working to strengthen supplier management, ensuring alignment with sustainability requirements, ISO standards, and future regulatory developments.

This work is part of Norva24's ongoing efforts to improve supply chain transparency and build good supplier relationships over time.



Ethical business

Norva24 aims to be a responsible and reliable partner for customers, suppliers, employees, and other stakeholders.

We conduct our business with a clear focus on integrity, professionalism, and compliance with applicable laws, regulations, and internal guidelines. This includes human rights, anti-corruption, fair competition, financial reporting, taxation, and data protection.

Our Code of Conduct, approved by the Board of Directors, sets out clear expectations for ethical behavior across all parts of the business. The Code applies to all employees and representatives of Norva24 and forms the foundation for how we manage ethical business conduct throughout the Group.

Human rights

Norva24 respects and supports internationally recognized human rights and works to ensure responsible practices throughout its operations and value chain. As part of this, Norva24 conducts an annual assessment to identify and manage potential human rights risks, both within the company and among key suppliers.

The 2024 assessment did not identify any serious human rights risks. Norva24 operates in countries where the risk of systemic human rights violations is low, but the company continues to monitor potential risks and works to ensure that expectations towards suppliers are clear.



SDG 5: Achieve gender equality and empower all women and girls



SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



SDG 10: Reduce inequality within and among countries



SDG 16: Promote peaceful and inclusive societies for sustainable development

Anti corruption and bribery

Norva24 has a zero-tolerance approach to corruption and bribery. All employees are expected to act with integrity in their interactions with customers, suppliers, and business partners. This applies to procurement processes, tenders, negotiations, and contract management.

Employees are required to avoid situations that could create conflicts of interest and must not offer or accept gifts or benefits that could influence business decisions. Norva24 also promotes fair competition, and employees are expected to follow competition laws and avoid practices that could restrict fair market behavior.

Whistleblower System

To ensure concerns can be raised safely and confidentially, Norva24 maintains a whistleblower channel, which is open to employees, suppliers, customers, and other stakeholders. Reports can be submitted anonymously, and the system is managed by an independent third party to ensure confidentiality and impartial handling.

Suppliers and procurement

Norva24 relies on a broad network of suppliers across several categories, including vehicles, equipment, materials, fuel, waste handling, and IT systems.

In 2024, Norva24 took further steps to strengthen supplier management, launching a Group-wide project to improve oversight and transparency in the supply chain. As part of this work, a new supplier questionnaire was introduced, covering key topics such as labor rights, environmental practices, anti-corruption, and product safety.

This initiative supports ongoing efforts to ensure that Norva24's suppliers follow relevant laws and standards and that supplier relationships are built on clear expectations and responsible business conduct.

Financial reporting and taxation

Norva24 complies with all applicable local laws and regulations concerning financial reporting and engages independent auditors for all entities, except for the very smallest ones not legally required to be audited. The company's approach to tax compliance is thorough, honoring both the letter and spirit of the law, with a firm belief that taxes should be paid in the country where profits are generated. Its international tax planning efforts are primarily focused on avoiding double taxation and adhering to transfer pricing principles, in accordance with OECD guidelines, underlining the group's dedication to responsible and ethical financial practices.

Data protection and privacy

Data privacy and data protection are crucial for Norva24, as the company processes and stores a wide range of personal data. Recognizing the importance of ongoing vigilance in data privacy and protection, Norva24 is committed to perpetual improvement. Procedures are in place to ensure the safeguarding of confidentiality, privacy, and information access. The company continuously seeks to meet high security standards and dedicates resources to comply with all relevant laws and regulations, including GDPR, demonstrating its commitment to data privacy and protection.

OECD risk-based due diligence process and supporting measures





IT- and cyber-security

IT and digitalization within Norva24 shall support Norva24's business strategy, directly or indirectly, in managing information and be an integrated part to meet the business goals. Norva24 maintains and operates an information technology platform to ensure business continuity, operational effectiveness, and business development.

The Group's IT department is centralized and provides IT services to most subsidiaries and branches to ensure the IT environment is developed and maintained according to group-specific IT policies and guidelines. Solutions are developed with data integrity and confidentiality based on industry standards ensuring applicable protection against cyber threats.

Certification – Quality management systems – ISO 9001

ISO 9001 specifies requirements for a quality management system, supporting organizations in demonstrating their ability to consistently deliver services that meet customer expectations and regulatory requirements. The standard also promotes continuous improvement and helps strengthen customer satisfaction through clear processes and quality controls.

Norva24 has ISO 9001 certification for all entities in Norway and Sweden. In Denmark, Norva24 Danmark A/S is certified, while work is ongoing regarding NPG. In Germany, one entity holds ISO 9001 certification, with further work under consideration.



Extending vehicle lifespan

Norva24's circular approach to fleet sustainability

A large part of this truck is nearly 20 years old, originally built in 2006. Instead of replacing the entire vehicle, Norva24 has extended its lifespan twice through refurbishment, giving it a second and now a third life. This approach reduces waste, lowers costs, and cuts emissions, making it a strong example of circularity in fleet management.

Heavy-duty trucks consist of two main parts: the chassis (which includes the engine, wheels, and driver's cab) and the body (which holds the tank and all the specialized equipment used in operations). The chassis typically lasts about 10 years, after which it is replaced with a new one to meet updated emission standards, such as Euro 6 engines. However, the superstructure lasts much longer and can be reused across multiple chassis lifecycles.

This was the case with one of Norva24's dewatering trucks, originally built in 2006. After 10 years of service, it was refurbished in 2016, with a new chassis fitted while keeping the original superstructure. Now, in 2025, it will be refurbished again, further extending its lifespan. Instead of purchasing a fully new truck twice, Norva24 has replaced only the chassis, keeping the same superstructure in use for nearly 20 years—with the potential to remain operational for another decade or more.

Why this matters

Replacing entire trucks too often is expensive and unnecessary. A new heavy-duty truck, including both the chassis and the superstructure, costs between NOK 6–9 million. By refurbishing instead of replacing, Norva24 extends vehicle lifespans while significantly reducing costs.

Beyond financial savings, this approach also reduces emissions and waste. New chassis are more fuel-efficient, helping Norva24 lower its overall environmental footprint, while keeping the superstructure in operation for multiple decades significantly reduces the materials needed for new production.

Norva24's approach to fleet sustainability

Norva24 aims to extend the lifespan of as many vehicles as possible through refurbishment. As part of this effort, we are working with truck and equipment suppliers to explore solutions that make chassis replacements more efficient and increase the potential for refurbishing superstructures over time.

While not all vehicles can be refurbished today, Norva24 continues to assess opportunities to expand refurbishment efforts where possible. By focusing on reuse where it makes sense, we reduce waste, maximize resources, and ensure a cost-effective and reliable fleet for the future.

EU Taxonomy notes

Turnover				Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)						Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, year 2024 (18)			Category (enabling activity) (19)	Category (transitional activity) (21)
Code (2)	Turnover (3)	Proportion of Turnover (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	%	E	T		
	Millions, NOK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N					
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Collection and transport of hazardous waste	PPC2.1	135,212,594	4 %	0 %	0 %	0 %	100 %	0 %	-	Yes	Yes	Yes	-	Yes	Yes	0 %	-	-		
Renewal of waste water collection and treatment	CCM5.4	334,738,670	9 %	100 %	0 %	0 %	0 %	0 %	-	Yes	Yes	-	Yes	Yes	Yes	10 %	-	-		
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	1,194,165,526	33 %	100 %	0 %	0 %	0 %	0 %	-	Yes	-	Yes	-	-	Yes	31 %	-	-		
Composting of bio-waste	CCM5.8	32,100,000	1 %	100 %	0 %	0 %	0 %	0 %	-	Yes	-	-	Yes	Yes	Yes	1 %	-	-		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1,696,216,790	47 %	0 %	0 %	0 %	0 %	0 %	Y	Y	Y	Y	Y	Y	Y	42 %				
Of which enabling	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %									E			
Of which transitional	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %										T		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Collection and transport of hazardous waste	PPC2.1	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %							0 %				
Renewal of waste water collection and treatment	CCM5.4	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %							0 %				
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %							0 %				
Composting of bio-waste	CCM5.8	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %							0 %				
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	0	0 %																		
Turnover of Taxonomy-eligible activities (A.1+A.2)	1,696,216,790	47 %																		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities	1,935,085,910	53 %																		
Total	3,631,302,700	100 %																		

CapEx				Substantial contribution criteria							DNSH criteria (‘Does Not Significantly Harm’)					Category (transitional activity) (21) Category (enabling activity) (19) Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) CapEx, year 2024 (18) Minimum Safeguards (17) Biodiversity (16) Circular Economy (15) Pollution (14) Water (13) Climate Change Adaptation (12) Climate Change Mitigation (11) Biodiversity and ecosystems (10) Circular Economy (9) Pollution (8) Water (7) Climate Change Adaptation (6) Climate Change Mitigation (5)				
				Code (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N					
					Millions, NOK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Collection and transport of hazardous waste	PPC2.1	13,592,561	5 %	0 %	0 %	0 %	0 %	100 %	0 %	-	Yes	Yes	Yes	-	Yes	Yes	0 %	-	-	
Renewal of waste water collection and treatment	CCM5.4	31,701,872	12 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	Yes	-	Yes	Yes	Yes	9 %	-	-	
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	77,177,205	28 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	-	Yes	-	-	Yes	28 %	-	-	
Composting of bio-waste	CCM5.8	1	0 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	-	-	Yes	Yes	Yes	0 %	-	-	
Environmentally sustainable activities (Taxonomy-aligned) (A.1)		122,471,639	45 %	0 %	0 %	0 %	0 %	0 %	0 %	Y	Y	Y	Y	Y	Y	Y	37 %			
Of which enabling		0	0 %	0 %	0 %	0 %	0 %	0 %	0 %									E		
Of which transitional		0	0 %	0 %	0 %	0 %	0 %	0 %	0 %										T	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Collection and transport of hazardous waste	PPC2.1	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %			
Renewal of waste water collection and treatment	CCM5.4	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %			
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %			
Composting of bio-waste	CCM5.8	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0 %																	
CapEx of Taxonomy-eligible activities (A.1+A.2)		122,471,639	45 %																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities		149,943,409	55 %																	
Total		272,415,048	100 %																	










OpEx				Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)								
Code (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) OpEx, year 2024 (18)	Category (enabling activity) (19)	Category (transitional activity) (21)
	Millions, NOK	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. OpEx of environmentally sustainable activities (Taxonomy-aligned)																		
Collection and transport of hazardous waste	PPC2.1	73,886,633	6 %	0 %	0 %	0 %	0 %	100 %	0 %	-	Yes	Yes	Yes	-	Yes	Yes	0 %	-
Renewal of waste water collection and treatment	CCM5.4	275,244,955	23 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	Yes	-	Yes	Yes	Yes	10 %	-
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	676,398,739	57 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	-	Yes	-	-	Yes	31 %	-
Composting of bio-waste	CCM5.8	19,800,000	2 %	100 %	0 %	0 %	0 %	0 %	0 %	-	Yes	-	-	Yes	Yes	Yes	1 %	-
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1,045,330,327	88 %	0 %	0 %	0 %	0 %	0 %	0 %	Y	Y	Y	Y	Y	Y	Y	42 %	
Of which enabling		0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								E	
Of which transitional		0	0 %	0 %	0 %	0 %	0 %	0 %	0 %									T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL									
Collection and transport of hazardous waste	PPC2.1	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	
Renewal of waste water collection and treatment	CCM5.4	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	
Composting of bio-waste	CCM5.8	0	0 %	0 %	0 %	0 %	0 %	0 %	0 %								0 %	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0 %															
OpEx of Taxonomy-eligible activities (A.1+A.2)		1,045,330,327	88 %															
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
OpEx of Taxonomy-non-eligible activities		147,586,276	12 %															
Total		1,192,916,603	100 %															

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No



Contribution to the UN's Global Goals

Topic	Strategic focus/target	Result 2024	Contribution to the SDGs
Environmental	Greener services for maintenance of the underground infrastructure (sewerage systems) to ensure water quality, cope with increasing urbanization and capacity demand, and adapting to extreme weather events created by climate change.	Norway: 3.69 (4.34) Germany: 2.09 (2.27) Sweden: 4.16 (4.81) Denmark: 4.05 (4.24)	 SDG 6: Ensure availability, and sustainable management of water and sanitation for all.
	Target: Track and report the share of green services based on the EU taxonomy framework, with the aim to gradually increase this share over time.	47% green services (taxonomy-aligned revenue)	 SDG 11: Make cities and human settlements inclusive, safe, resilient, and sustainable.
	Actively reduce the energy consumption from own operations.		 SDG 13: Take urgent action to combat climate change and its impacts.
	Target: Reduce the relative energy consumption (kWh/Total operating income x 100).	Group relative energy consumption: 3.24 (4.66)	 SDG 7.3: Double the global rate of improvement in energy efficiency.
	Reduce CO ₂ footprint from own operations (Scope 1+2).		 SDG 13: Take urgent action to combat climate change and its impacts.
	Target: Reduce relative CO ₂ footprint (tCO ₂ e/NOK millions).	$\frac{\text{Scope 1} \quad \text{Scope 2}}{27,148.37 + 11,013.59 \text{ tCO}_2\text{e}} = 3,631 \text{ NOK million}$ $= 10.51 \text{ tCO}_2\text{e/NOK million}$	
Social	Prevent accidents and other work-related illness.		 SDG 8: Decent work for all.
	Target: Work to reduce incidents leading to leave of absence, measured as: (incidents/Total operating income).	65 incidents = 3.2 incidents per 100 employees (2010 employees)	
	Sick-leave percentage	Short-term sick leave: 4.5% (4.6%) Long-term sick leave: 3.0% (2.7%) Total sick leave: 7.5% (7.4%)	
	Promote diversity, inclusion, and equal opportunities in the workplace.		 SDG 5: Gender equality and empower all women and girls.
	Target: Zero tolerance against any form of discrimination or harassment.	No confirmed cases reported.	 SDG 8: Decent work for all.
	Female share BoD. Female share employees.	Female BoD: 33% Female employees: 10.9%	
Governance	Trusted partner to our customers, business partners, suppliers, and the communities where Norva24 operates.		 SDG 16: Accountability and actions against any form of corruption.
	Target: Zero tolerance against any form of corruption.	No confirmed cases reported	

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