

Fibo is the leading global manufacturer of high-quality wet room wall systems, which aims to be an environmentally friendly, design versatile, functional and cost-efficient substitute to traditional ceramic tiles. The product range includes complete wet room wall systems, comprising of fully waterproof wall panels and related installation accessories, as well as kitchen boards and countertops.

Plywood and laminate constitute the main raw materials and are sourced from suppliers in Asia, Latin America, and Europe, while the end-product is produced at Fibo's factory in Lyngdal, Norway. The company is headquartered in Oslo.

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



Fibo's potential ESG impacts based on its sector, jurisdictions, and operations

Topics of higher importance in bold



External factors impacting Fibo based on its sector, jurisdictions, and operations

- + Demand for affordable, alternative products with lower GHG footprint as a means for climate change mitigation
- + Demand for products produced in socially sustainable ways, with HSE practices and fair wages

- Concerns for biodiversity and climate impact of sourcing trees
- Immature market for reuse and recycling at end of life of products

Initial EU taxonomy assessment

Key activities

- C16.21 - Manufacture of veneer sheets and wood-based panels

Potential contribution to environmental objective

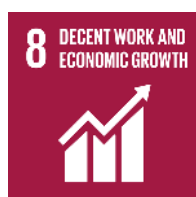
- Climate change *mitigation* (enabling)
- Climate change *adaptation*



Fibo ESG strategy 2023

FOCUS AREA	KPIs	LONG TERM TARGET	PERFORMANCE 2022	ANNUAL TARGET 2023
1. Sustainable Products	1a. Glue / laminate - formaldehyde reduction 1b. Sustainable main raw materials (PEFC / FSC %) 1c. Circular design	1a. Formaldehyde free products 1b. 100% PEFC/FSC certified 1c. Circular use of product at end of life	1a. Fibo is well below REACH threshold for chemicals, and now testing biobased alternatives to formaldehyde-based glue 1b. PEFC / FSC certified 1c. Participate in "Tre på Agder," an initiative to develop an industry cluster, share common knowledge and add value for business	1a. Further assess identified alternative to formaldehyde glue 1b. PEFC / FSC re-certification 1c. Data collection in participating companies and sharing of knowledge to brainstorm circular solutions
2. Climate Impact	2a. Electricity usage (kwh/m ² produced) 2b. % Renewable energy usage 2c. GHG emissions 2d. Environmental management system	2a. 10-15% reduction 2b. 95% 2c. Become Net Zero 2d. ISO 14001 certification	2a. Energy usage (kwh/m ²) 2022: 1.97 (-2,5%) 2021: 2.02 (-1,5%) 2020: 2.05 (-0,5%) 2019: 2.06 (-0,5%) 2b. 93,6% (100% Green certified electricity) 2c. Reported complete scope 1-3 emissions 2d. Achieved ISO 14001 certification	2a. Reduce energy usage by 1.5%, 2b. Identify ways to further reduce usage 2c. Develop science-based targets together with external consultants, to reduce climate footprint 2d. ISO 14001 re-certification. Introduce organic waste fraction.
3. Waste Management	3a. Product Waste (% / produced m ²) 3b. Residual waste (kg/m ² produced)	3a. =<4% 3b. 0.029 kg/m ²	3a. Waste (% of m ² produced) 2022: 4,49% (New rawmaterials) 2021: 4.17% 2020: 4.70% 2019: 5.00% 3b. 2022: 0.026 kg/m ² 2021: 0,024 kg/m ²	3a. Focus on process / supplier improvement to reduce scrap/waste. 3b. Introduce new waste fractions to increase resirculation
4. Satisfied employees that are passionate for Fibo	4a. Employee NPS (eNPS) 4b. Turnover % 4c. Sick leave % 4d. Gender diversity	4a. 50% 4b. Below 5% 4c. Below 1.5% (Short term) 4d. Increase women % total, 25% in production	4a. 2022: 30,5% 2021: 50% 2020: 52% 2019: 21% 4b. 5.16% 4c. Short term sick leave: 2022: 1.8% 2021: 1.7% 2020: 1.3% 2019: 2.2% 4d. 24% Women, 21,5% in production	4a. 40% 4b. Turnover below 5% 4c. Sick leave of 1.5% 4d. Keep current level (no new hiring planned)
5. Ethical business behavior	5a. Supply chain management of All suppliers 5b. Governance training 5c. Fair working conditions 5d. Whistleblower policy and channel	5a. Best in class supply chain mgmt. 5b. All key employees participate in governance training 5c. Prevent social dumping practice 5d. Whistleblower channel and policy included in HRM system, and all employees informed	5a. Implemented Business Partner Management Manual (includes reporting procedures, Code of Conduct, training of employees); Screened all suppliers in sanctions lists 5b. CoC training with all new employees 5c. Partipation in Fair Play Agder. Management and union represented 5d. Established through 3 rd party provider. Included in new HRM system	5a. Further formalise and strengthen supply chain management. 100% of suppliers signed CoC. 5b. Publish e-learning in new HRM system 5c. Continue membership in Fair Play Agder Working/salary conditions included in CoC signed by suppliers 5d. Regular information to all employees through Simplyer

Fibo has selected the following SDGs to which it has an opportunity to contribute



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



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



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



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