

# Ramudden Sustainability report 2020



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Introduction

# About Ramudden

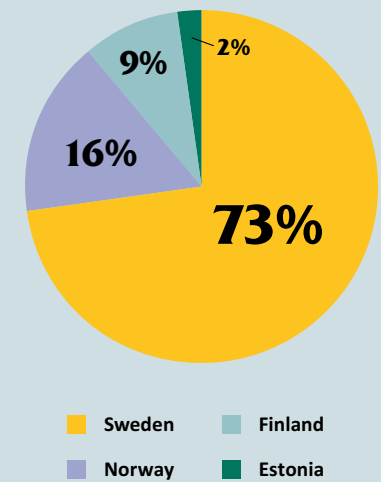
Ramudden creates safe work sites with adapted solutions, taking human health and safety into account in the working environment. Our job is to make sure that people come home safe and well every day, whether they work at a site or just pass it by.

Every day, people work at thousands of work sites in, at and on buildings, streets, roads and railways in the Nordic region. These are risky, temporary working environments that require adapted safety solutions. Ramudden's job is to help municipalities, public authorities, contractors and construction companies design, equip and staff safety solutions that meet all the requirements and create the necessary work site and traffic safety. We also help make public places safe and secure.

At Ramudden, we always work considerately, applying our knowledge and professionalism. We work closely with our customers and like to be involved in planning at an early stage to help them comply with all the regulations efficiently and ensure high quality. Our solutions for work site safety are adapted to customer needs and the scope of each project. We supply equipment when and where it is needed, provide services on site and train our customers' employees.

Ramudden is currently located in around 60 depots in Sweden, Norway, Finland and Estonia. The Ramudden Group has annual sales of approximately SEK 1.3 billion and over 650 full-time employees. By relying on us, our customers can focus on their core activities — repairs, maintenance and construction. With new technology, commitment and innovation, we constantly develop better, safer, more efficient solutions. We also ensure that

Percentage of sales per country



Number of employees

More than six hundred and fifty full-time employees in Sweden, Norway, Finland and Estonia. **> 650**

the equipment and materials used to protect work sites are used efficiently throughout their useful lives. Ramudden contributes to the sustainable development of society by enhancing safety and making better use of resources.

The foundation of Ramudden's corporate culture is what we call the Ramudden spirit, which permeates everything we do. This means that we are always considerate to our customers, prioritise our employees' health and safety and strive to be the best at what we do. We are skilled and service-minded, and we work hard to resolve our customers' challenges with safety as the overarching concept. The spirit also means that we work to achieve good internal cohesion, ensuring that everyone is thriving and making a contribution. ■

## Ramudden's mission and values

### Mission

Our job is to make sure that everyone comes home safe and well every day.

### Core values

Close, driven and considerate.

# 15 years of expansion

Ramudden has come a long way since the company was founded in 2005, when the current Group CEO used to drive equipment to contractors in the local area. In 2020 we are a Group with over 650 full-time employees who assist around 5,500 customers located throughout Sweden, Norway, Finland and Estonia. Ramudden is now also part of a large international Group with companies active in the United Kingdom, Germany, Belgium, Latvia and Denmark.

**2009**

Ramudden expanded abroad, establishing its first operations in Norway.

**2005**

Ramudden was founded in Valbo when the former Swedish Road Administration launched its zero vision as the standard for working on Swedish roads.

**2012**

The next neighbouring country in which Ramudden set up operations was Finland.

**2014**

IK Investment Partners acquired a majority shareholding in Ramudden.

**2016**

Ramudden established a presence in another eastern neighbour, Estonia.

**2016**

Ramudden passed SEK 500 million in sales, 200 employees and 2,000 customers.

**2018**

Chevron Traffic Management, the biggest supplier of work zone safety services along roads in the UK, was acquired.

**2019**

Three important milestones were passed: more than 600 full-time employees, the first year with sales over SEK 1 billion and over 5,000 customers in Sweden, Norway, Finland and Estonia.

**2017**

Triton Fund IV (Triton) acquired the majority of the shares in Ramudden from IK Investment Partners.

**2020**

Merger between AVS (active in Germany, Denmark and Latvia), Fero (Belgium) and Ramudden/Chevron.

# Significant events

## ISO certification for Ramudden in Sweden

At the start of the year, Ramudden in Sweden was certified in quality management, environmental management and occupational health and safety in compliance with standards ISO 9001, ISO 14001 and ISO 45001. The businesses in Norway and Finland will be next.



## Launches of new products and services

In partnership with our suppliers, Ramudden invests constantly in product development to boost safety and efficiency, based on experience from the field. One of the launches during the year was the new urban barrier. With its patented coupling, it improves installation and considerably reduces the risk of accidents. In partnership with our innovative British digital services company HRS, we also launched a new solution in which a smart battery cover connects deck buffers to the cloud. The status of the battery, the location of the barrier and the speeds of passing vehicles are registered by the cloud service. This improves efficiency, the working environment and safety. More materials and equipment will be connected like this in the future.

## New Group formed

In December, the Nordic Ramudden Group merged with the German company AVS, British company Chevron and Belgian company Fero to form a new Group. All companies involved are industry leaders on their markets.



## Transition to fossil-free started

In autumn 2020, Ramudden in Sweden, Finland and Norway ordered a number of electrical vehicles which will be delivered and put into service in 2021. In order to reduce our carbon footprint, we aim to make the transition to fossil-free fuel. **Read more on page 43.**

# 2020

## International acquisitions

To boost our position in Norway, Ramudden acquired BM Skilt in October. Based in Vennesla, north of Kristiansand, the company acquired had become established as the leading supplier of traffic systems and work site safety in southern Norway. The British subsidiary Chevron acquired the market-leading Scottish company Class One Traffic Management at the same time.

## Safety week for better reporting

During Ramudden's safety week at the end of April, we focused on risk awareness and more reporting of risk observations and suggestions of improvements. The hope is to be able to work more proactively and prevent accidents even better.

## Award for Ramudden in Estonia

In April, Ramudden Estonia received a prestigious award from the national roads agency. Ramudden was pronounced best partner in work site safety thanks to its influential work to raise the standard of safety at Estonian road work sites.

## New depots in Sweden, Finland and Norway

Ramudden aims to be close to its customers. In 2020, we opened new depots in two locations in Sweden, Karlskrona and Härnösand, and one in Hamar in Norway. In Gothenburg, Västerås, Karlstad, Växjö and Kuopio, we moved into new premises.

## Hosts of Stafettvasan ski relay

Before the pandemic put a stop to all major events, Ramudden hosted the 2020 Stafettvasan ski relay in early March. This is one of the most popular races in Vasaloppet's winter week in which over 10,000 skiers ski five different routes between Sälen and Mora in teams. Ramudden participated with 33 teams of employees and customers.



# 86,060

Ramudden's employees raised SEK 86,060 for Unicef's collection for children who have been negatively affected by the pandemic. The size of the donation was determined by how far the employees ran, cycled, swam or walked during the three summer months. They covered a total of 4,303 kilometres.

# Our journey towards sustainability continues

As an increasingly important contributor to society and one of the biggest companies in the industry, Ramudden has a special responsibility to contribute to sustainable development. Despite the pandemic and its consequences, we continued to invest and develop in this area in 2020.

Ramudden has consistently tried to maintain its focus on ordinary operations during the pandemic. We have followed all the rules, advice and recommendations from the public authorities without taking any shortcuts. At the same time, we have tried to continue as normal as far as possible. Our hard work meant that we also finished the year with higher profit and sales than in the previous year.

Our business model is inherently based on sustainability as we use resources efficiently throughout their useful lives, and also in the respect that we contribute to safer work sites. Our company aim is to make sure that everyone comes home safe and well every day. Consequently, we do our best to put safety issues on the agenda in all arenas. This naturally also means that our own employees' knowledge of safety is a top priority. During the year, we invested heavily in internal training, which helps enhance safety out at the work sites.

## Rapid digital transition

To their great advantage, our educators have switched to digital teaching methods both internally and with customers. It is clear that new technical aids and web-based training will remain a natural part of how we provide training after the pandemic. There are, of course, occasions on which traditional teaching works better, but I am convinced that this is here to stay, and it will also contribute to less travel and thus a lower carbon footprint.

Digitisation is also an important tool for improving safety. Our Group includes the British company HRS, which develops smart digital solutions and equipment that can

increase safety, for example by warning road users about traffic conditions in real time. Our product development also uses other new technologies. In 2020, for example, we developed a remote-controlled barrier that replaces traffic controllers on the road, where it would be risky for people to work. We also use solutions in which connected sensors in the equipment report on whether everything is correctly installed in the work site.

Another example of smart new technology is our 3D-visualised traffic management plans. They help us optimise our solutions with our customers in the planning phase so that they both create a safe environment and maintain traffic flows as far as possible. We are seeing a general increase in interest in safety among our customers and greater desire to involve us at an early stage. This is always better in terms of costs, safety and traffic flow.

## Focus on reduced emissions

In respect of the environment, Ramudden works to reduce its climate impact. Our owner Triton is involved in a quality-assured initiative for climate compensation for our carbon dioxide emissions. As the industry leader, we also take action directly in our own operations, for example by increasing our use of fossil-free fuel. To this end, we ordered six electric trucks during the year. They will be used to deliver equipment in metropolitan regions in Sweden. Electrical vehicles are now also part of our fleet in Norway.

Following a corporate merger in December 2020, Ramudden and its fellow subsidiaries now cover ten

**“Our business model is inherently based on sustainability as we use resources efficiently throughout their life spans, and also in the respect that we contribute to safer work sites.”**

**Hans-Olov Blom, Group CEO of Ramudden**

European countries. This entails new opportunities to see and learn from how things are done in other parts of Europe. We can study best practice from large parts of the continent, which will allow us to develop further in terms of both sustainability and operations in general. As we continue to advance, we will focus on exploiting all the advantages of the new Group to the maximum.

2020 was a difficult year for many, but we showed that Ramudden's business model is correct and that we are able to maintain our focus on greater work site safety even in times of trouble. I would like to thank all our loyal customers for the continued trust they have shown in us, and all our employees, who have made a fantastic effort despite the difficult year. It has been a tough time for many people on a personal level, but everyone has pitched in and we will leave the pandemic as a stronger company. This fills me with an incredible sense of pride! ■



**Hans-Olov Blom, Group CEO of Ramudden**



# This is Ramudden



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# Strong demand

2020 generally saw continued strong demand for Ramudden's services, but the rate of growth declined slightly and varied from market to market. Driven by the increasing complexity of our customers' projects, we are seeing a shift towards higher demand for consultancy services.

Interest in Ramudden's services is growing as customers become more aware of and knowledgeable about safety and compliance. There is greater focus on work site safety today than previously, although there are still large differences in maturity between regions and countries.

As the safety regulations become increasingly complex, the part of our business that involves services in which our customers entrust us with all or part of their safety work is becoming a more important part of our offering. Maintaining a high level of safety while creating efficient work sites and traffic arrangements requires expertise. At the same time, we operate in a small, increasingly regulated niche in which customers benefit from outsourcing responsibility to a dedicated specialist.

## Impact of the pandemic

Economic development in 2020 was affected by the pandemic, the lockdowns and restrictions. We saw a wide range of effects on different markets. While operations in Sweden continued more or less as normal, the impact was greater in Norway. The growth of 30% per annum we had previously had there levelled out.

The effect in Finland was much less, despite a hard lockdown. Outsourcing increased from a previously low level. Customers that needed greater flexibility when their balance sheets were put under pressure turned to us to avoid making their own investments in equipment and materials. This shows that our business model is inherently able to withstand a weaker economic climate.

If we look at the potential long-term consequences of the pandemic, infrastructure investments have been used historically as a financial policy instrument to mitigate



With today's complex regulations, expertise is required to maintain a high level of safety and create efficient work sites and traffic arrangements. There is a big incentive for customers to turn to a dedicated specialist.

economic crises. We are confident that activity on the market will return to normal and take a positive view of the future. ■

# Business trends

Our operations are affected by various trends in society. The most important include:

## Digitisation

The ongoing digitisation process has been given a boost by the pandemic. At Ramudden, we are using the new technology to improve our solutions to achieve a higher level of safety and resource efficiency at work sites and give our customers even better service. For example, connecting equipment and creating digital twins of work sites that reflect in real time what is happening in reality gives us a better overview. This enables us to take the necessary measures to maintain safety and traffic flow faster and more efficiently. The British Group company HRS develops precisely this type of solution.

## Demographic changes

The global population is growing, which generally increases the need for infrastructure for transport and travel. This is also true in the Nordic region, where, for example, forecasts by the Swedish Transport Administration predict that the need for road transport will increase by 1% a year up to 2060. A process of urbanisation has been in progress for many years, with many people moving to big cities. In the wake of the pandemic, there is speculation that this trend is weakening or even being reversed. If this is the case, however, it will also give rise to a greater need for new infrastructure, which would also be beneficial to Ramudden.

## Climate change

The struggle against climate change and for sustainable global development is becoming increasingly important. Companies are affected by national targets to meet the requirements in the Paris Agreement, new legislation designed to reduce emissions of greenhouse gases, the EU's Green Deal and taxonomy for sustainable investments, new sustainability requirements for financing and generally growing requirements from customers and partners. Carbon dioxide emissions represent Ramudden's greatest environmental impact and it is our top priority to reduce them. We have established measurable targets and begun the transition to sustainable vehicles and fuels. At the same time, climate change may increase the need to maintain roads and other infrastructure.

## Resource efficiency

The transformation of the economy to sustainability means in part that we all need to reduce our use of finite resources and increase the life of the products and materials we use. Ramudden's business model, in which work site safety is created using equipment that is looked after and reused as much and for as long as possible, increases use intensity and extends the physical life of the equipment. When equipment has reached the end of its life, we manage our waste responsibly and recycle as much as possible.

## Public infrastructure investments

In addition to the increased need for road transport mentioned above, there are several other areas in which big investments in infrastructure are necessary. For example, there is a great need for maintenance in district heating, water supply and sewerage systems. Railways are an area with a lack of maintenance and a need for new investments to achieve climate targets. The introduction of technology such as fibre broadband and the 5G network is another area. All the work sites that these investments generate need to be protected with solutions adapted to their varying needs, which will increase the demand for our services.

## Change in security situation

We live in a world in which external threats in the form of theft, terrorist attacks and sabotage are becoming increasingly obvious. This means a great need for security at and around work sites of various kinds and public places. With adapted solutions, we help our customers deal with this new reality in a manner that meets requirements in each case. We create security for both workers and third parties. ■



# Business model and strategy

Based on our mission, Ramudden helps our customers achieve work sites that are both safe and efficient by applying our range of expertise. Sustainability is integrated in everything we do and we are governed by our values. Overall, this gives us the strategic focus to push the entire industry in the right direction.





# Top of the agenda

Sustainability is integrated in Ramudden's operations. It is the topic at the top of the agenda at every Board meeting. Long-term sustainability is required to enable us to deliver on our strategy and develop our operations in accordance with our mission, that everyone should come home safe and well every day.

Ramudden's ambition is to be a leading, driving force for sustainability in our industry. For us, sustainability is largely about a way of being and acting. Our services and solutions must be delivered in a safe, efficient manner that promotes sustainable development, and we must do business sustainably. In the Nordic Group, responsibility for sustainability issues lies with our ESG (Environmental, Social, Governance) group, which consists of representatives from head office and the various countries. The group reports to the Board.

Ramudden's governance and processes in quality management, environmental management and occupational health and safety have been certified in compliance with the standards ISO 9001, ISO 14001 and ISO 45001 for all depots in Sweden since January 2020. Among other things, this means that we continuously monitor our work and implement constant improvements. Our operations in Norway and Finland are next in line for external ISO audits and certification.

### Resource-efficient safety

Sustainability is often reduced to issues relating to the environment and carbon dioxide emissions. However, it is actually about considerably more aspects. Ramudden's most important contribution is that we create environments at work sites that are safe for both the workers and the general public. We also do this in a manner that uses resources efficiently, reducing our environmental footprint. We apply new digital technology innovatively to further enhance the efficiency of our work and have started to invest in climate-neutral vehicles. Internally, we strive for greater diversity, with a particular focus on attracting more women to our male-dominated industry.



Ramudden also wants to be a good citizen everywhere we operate. We contribute to local sports associations, with a special focus on supporting youth activities, and are involved in activities that offer people with functional diversity better opportunities.

An important part of our sustainability work is also that Ramudden must treat all customers with great respect, and we must be fair in all aspects. We have a clear internal anti-corruption policy and require our suppliers to have corresponding policies. Employees are encouraged to report

any improprieties to their managers or anonymously via a whistleblower system for further investigation.

### Responsible owner

Ramudden's principal owner Triton bases its decisions on the UN-supported Principles for Responsible Investments (PRI), undertaking to take environmental, social and ethical factors into account when it makes investment decisions. Consequently, we and our fellow subsidiaries in the Group are subject to sustainability requirements from the owner.

A joint ESG Centre of Excellence has been established in the new international Group created in December 2020. It consists of sustainability officers at the companies in the new Group and its tasks are to harmonise work in this field, develop an ESG strategy at overall Group level and

identify common key ratios and a reporting standard. This will then be broken down and introduced at company and country levels.

### Our focus areas

Based on an analysis of our stakeholders and the issues that are important to them (see p. 34), we have identified three focus areas for our sustainability work. To obtain a good return on our efforts, we have decided to link them to the fundamental internal work that we must do as a growth company.

### The focus areas are:

- Responsible relations and financial stability
- Health and safety and social responsibility
- Environment ■

## The UN's global goals

In Agenda 2030, the member states of the UN defined 17 global sustainable development goals to work towards together.

The goals represent a clear map of what governments, public authorities, organisations and companies need to focus on to influence development in a sustainable direction.

The ultimate aim of Ramudden's sustainability work is to contribute to achieving the UN goals. We have identified a number of goals where Ramudden has the greatest potential to contribute. They are linked to our sustainability work and our business strategy:

### Goal 3: Good health and well-being

Our work site safety solutions help reduce deaths and injuries resulting from accidents in connection with roadworks, construction and civil engineering works. In the focus area **Health and safety and social responsibility**, our support for the sports movement and nonprofit organisations also helps promote healthy living and human well-being.

### Goal 4: Quality education

Ramudden invests in education and training for employees and offers the same as a service to its customers. The focus area **Health and safety and social responsibility** includes our efforts to raise the level of knowledge about safety both internally and in

the industry in general. This helps achieve the quality education goal.

### Goal 9: Industry, innovation and infrastructure

Ramudden protects work sites when infrastructure is maintained and expanded. We also focus on digitisation and innovation to constantly boost quality and efficiency. This makes our and our customers' operations more sustainable.

### Goal 10: Reduced inequalities

Our conviction that everyone is of equal value guides us in our work to promote diversity, counter discrimination, increase equality and create a working environment in which employees feel safe. In the focus area **Health and safety and social responsibility**, we also have external commitments, supporting organisations that help people with functional diversity enjoy greater equality.

### Goal 11: Sustainable cities and communities

Ramudden contributes to higher general safety by protecting work sites on infrastructure projects and at construction sites when our cities are subject to sustainable development. In the focus area **Responsible relations and financial stability**, we are involved, via various initiatives, in industry issues and the development of regulations for further improving safety in our cities.

### Goal 13: Climate action

Ramudden is working to become a more climate-friendly organisation. In the focus area **Environment**, we map our impact and have set ourselves the target of reducing our carbon dioxide emissions in line with the Paris Agreement. We have started to invest in vehicles that use fossil-free fuel and are also training our employees in this area. Our principal owner Triton also takes climate compensation measures for our operations. ■



# Considerate safety

Ramudden is the considerate work site safety company. With adapted solutions based on our extensive know-how and capacity for innovation, we improve safety for our and our customers' employees and for the general public. We lead development in the industry and are focused on continuing to grow and expand.

At Ramudden, our job is to make sure that everyone comes home safe and well every day. Our solutions are based on our employees' expertise and our genuine passion for making a difference and contributing to a higher level of safety in society.

Through regular internal skills development, we ensure that all staff on site in projects are qualified and have the



All the way from planning to the practical work out at work sites, Ramudden focuses on safety and efficiency.

necessary knowledge. The special Ramudden spirit focuses on the human factor and helps all our employees do their best and provide our customers with good service. We always work in close proximity to our customers and have high availability with our 63 depots across the Nordic region. We are available when and where customers need us.

### The value we add

With considerateness, knowledge, expertise and innovative solutions, we create safe work sites that contribute to a safer society. Right from the planning stage, we enhance the efficiency of projects in terms of logistics, safety, costs and environmental impact. We like to join projects early and ensure that regulations for work site safety and the environment are complied with effectively.

As our customers hire equipment from us instead of buying it themselves, we boost resource efficiency in the industry. We reuse things for as long as possible and increase the use intensity of equipment during its life.

The equipment we provide is always quality-assured so that our customers can rely on it and focus on their projects. We constantly improve our solutions, in part by means of new digital technology, to make work sites even safer and more efficient.

### Industry involvement

Ramudden is deeply involved in the work to improve work site safety in general. We promote this issue in the industries in which we work. We have representatives both on the board of the Swedish Association for Safer Roadwork Sites (Sveriges Branschförening för Säkrare Väg arbetsplatser) and

in many of its committees that work on the issue. The association's tasks include collaborating with public authorities to develop safety at road work sites. In Norway, in similar fashion, we are a member of the trade association Industry Network for Traffic and Preparedness (Bransjenettverket for Trafikk og Beredskap).

In the construction and property sector, Ramudden is also a member of the Swedish association Zero Accidents (Håll Nollan) and the Norwegian equivalent Partnership for Safety in Building and Civil Engineering (Samarbeid for sikkerhet i Bygg og Anlegg). Both associations work to ensure that no one who works in the industry is injured or, in a worst case scenario, killed in an accident. Ramudden also sponsors the construction industry's shared safety park in Arlanda, north of Stockholm, where safety training can take place. Among other things, we are responsible for a workstation for 'working on roads'.

As a result of the pandemic, there were few industry meetings in 2020. However, before the lockdown, more than 400 people attended two Norwegian industry days for everyone involved working on roads. Ramudden

was the initiator of the event. The aim here was to bring together various parties to highlight safety issues and tackle challenges together.

### Objectives for the future

Ramudden's principal objective is to continue to be the leader in our core business and drive up the level of safety and the focus on safety in the industry. We are investing in an expanded offering which, through digital innovation and product development, both increases safety for employees and the general public and boosts productivity in projects. We want to be more proactive in relation to our customers to deliver even higher-quality solutions adapted to their needs and challenges.

Our aim is also to expand into segments where we previously had no presence which would benefit from all the expertise and experience that we have built up, for example railways and other infrastructure. The Group is also investing in further geographical growth by acquiring more companies and setting up businesses. For example, in early 2021 we established a business in Canada. ■



By innovation and product development, we increase safety for both workers and the general public, while boosting productivity in projects.

**“As our customers hire equipment from us instead of buying it themselves, we boost resource efficiency in the industry.”**

# Adapted solutions for safe work sites

Ramudden offers solutions for work site safety that are adapted to the customer’s needs and the project’s scope. As well as supplying equipment, vehicles and machines, we can assume major responsibility for planning safety, performing services on site or helping with training.

Ramudden creates safe work sites with great consideration for human health and safety in the working environment. Our adapted solutions for work site safety are used for roadworks, construction and civil engineering works, railways and other infrastructure projects. They are based on the great expertise and commitment of our employees, innovation, compliance and the desire for efficiency at all stages. We contribute to a safer, more sustainable society and make full, efficient use of resources.

## Our solutions may include:

### Consultation

We have long experience of planning and designing safe work sites. For example, for work on roads, we can prepare a traffic management plan and help with applications for all the necessary permits. We can also complete and visualise complex traffic management plans in 3D models for a better overview. At a very early stage, we can also help with effective traffic planning to boost the productivity of a customer’s project.

### Hire

We can supply all necessary equipment and materials for a safe work site, as well as a number of vehicles and machines. We ensure the right things are in the right place when they are needed. We work actively on innovation and regular product development so that we are even better able to meet our customers’ needs and make their work sites even safer and more efficient.

**“Our solutions are based on the great expertise and commitment of our employees, innovation, compliance and the desire for efficiency at all stages.”**

### Services

To enable our customers to focus on their core tasks, we can also provide a number of different safety-related services at the work site. For example, this may involve the installation and supervision of equipment and materials, guard and guidance services on roads or the management of events around the work site.

### Training

Working on and along roads requires the right training and expertise. In many cases, the customer’s employees need certification approved by the Swedish Transport Administration. Ramudden’s training department trains our own staff and also offers our customers the necessary training. ■

## Demanding work and a future stamp

One the highest-profile Swedish construction projects during the year was when the new gold-coloured bridge was installed at Slussen in Stockholm. In close cooperation with the customer, Skanska, Ramudden provided all aspects of the safety required for the huge construction project.

Ever since the mid-17<sup>th</sup> century, a lock system has regulated the water flowing out of Lake Mälaren into Saltsjön between Gamla Stan and Södermalm in Stockholm. At regular intervals, wear and tear has generated a need to build an entirely new lock. For several years, a huge project has involved building the fifth in succession.

Rebuilding Slussen is extremely demanding. This is not only because it involves work on land, in water and through the future bus terminal in the rock. The central location and the site’s function for cars and public transport make Slussen one of the most important junctions in Sweden. Nearly half a million people pass through it every day and traffic flow has to be maintained during construction. The site is also of great interest to archaeologists, which makes the planning more difficult.

### Joint problem-solving

Throughout the project, Ramudden protected the work sites and ensured traffic flow on behalf of the general contractor, Skanska.

“We are involved from an early stage in the planning and contribute knowledge on perimeter protection and complex traffic solutions in demanding traffic situations. In close cooperation with the client, we help out wherever we are needed with everything from concepts to the installation of traffic barriers,” says supervisor Andreas Eld.

“Ramudden has the right level of knowledge to help us achieve good solutions. In a project like this, a lot is happening all the time, and problems have to be solved jointly. They give us a total solution, and great flexibility in terms of what they can offer in their huge range of materials and listening to our requests. They have all the materials we need, plus the capacity to change things rapidly when necessary,” says Peter Svensson, traffic management officer on the Slussenproject for Skanska.

### The Golden Bridge in place

An important part of the project fell into place in 2020 when the new, gold-coloured main bridge was installed and opened to traffic. Ahead of the bridge’s arrival by sea from China, the section of road known as Stadsgårdsleden was closed, which required rigorous, detailed planning. Once the bridge had been installed, work continued for around six months before it could be opened. The traffic flow was changed frequently to permit various elements of the work to be done.

“We did the work on three or four nights a week to keep the traffic flowing. It was extremely complex, and changing the closures was a real headache,” explains Andreas Eld.

“Quite simply, nothing can go wrong, so the work has to be planned to ensure safety. The jobs to be done over one night may not be too extensive,” says Peter Svensson.

On 25 October, the King and the Crown Princess officially opened the bridge to traffic.

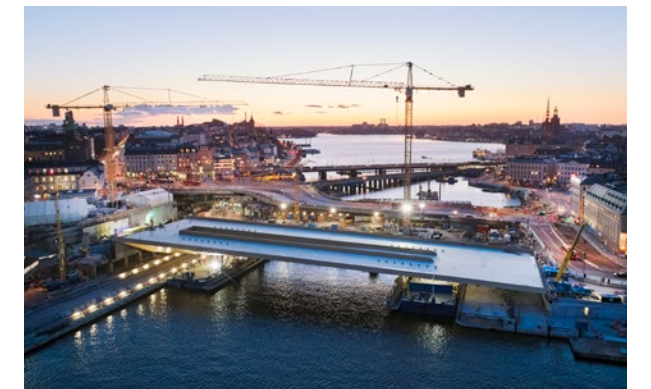
### Safety first

Work continued immediately on other parts of the huge Slussen project, which will be completed in 2025 if all goes to plan. There will be more work sites to protect for Ramudden and Skanska.

“Skanska’s motto is ‘work safely or not at all’. Just as for us, safety comes first, which makes it easy to enjoy a good relationship,” says Andreas Eld.

“We’re in the same boat. The most important thing is to create a safe work site for everyone who works here and a safe environment for third parties passing by the working areas,” says Peter Svensson.

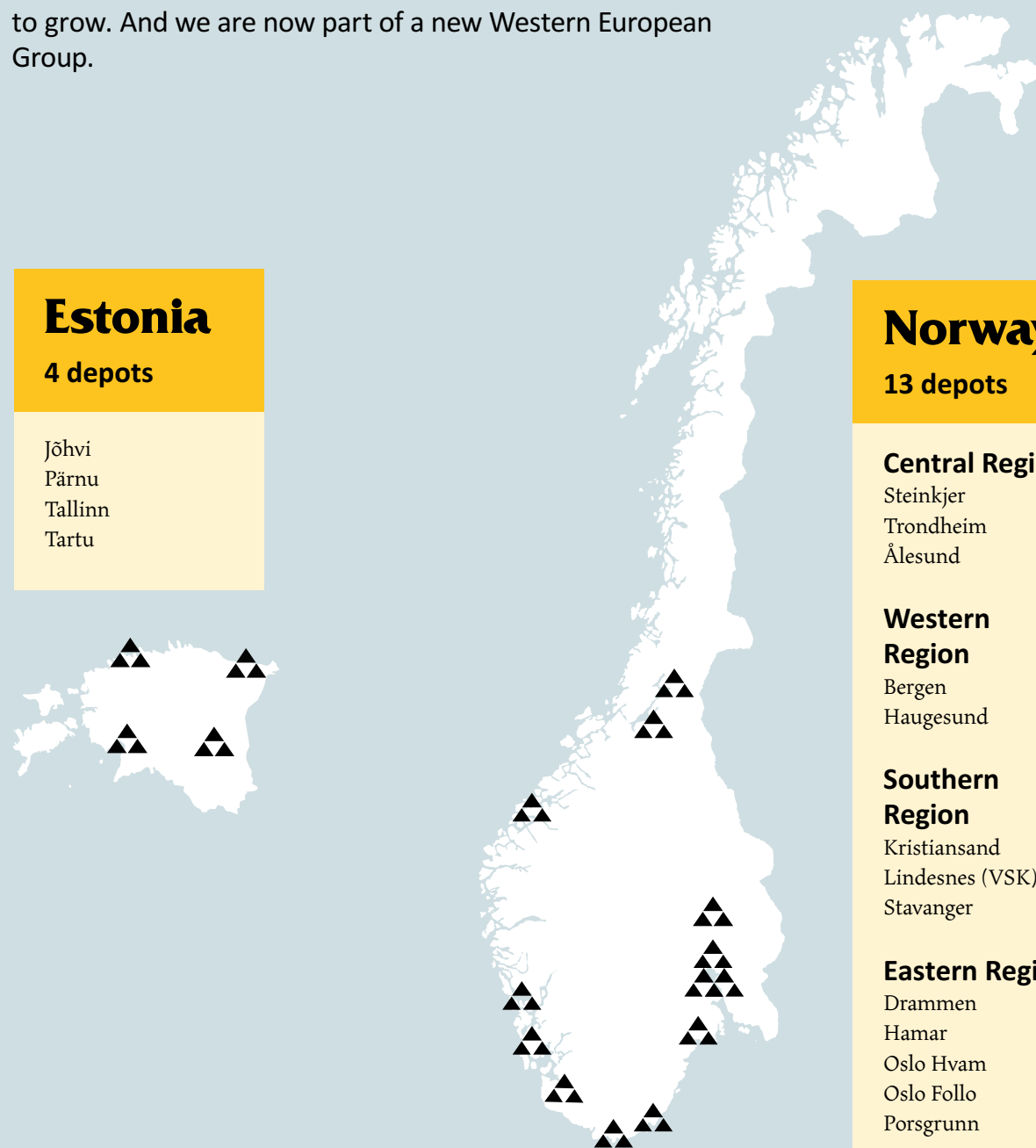
“Slussen is really demanding, but at the same time it is a privilege to be involved in completing a junction that will be used by so many people for many years to come. What is being built here is bound to end up on a stamp,” concludes Andreas Eld. ■



When the gold-coloured main bridge was installed at the new Slussen junction in Stockholm, rigorous, detailed planning was required.

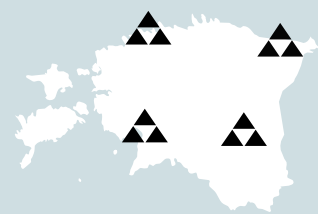
# International operations with a local presence

Ramudden has 63 depots in four countries, which means that we are close to our customers. We intend to continue to grow. And we are now part of a new Western European Group.



**Estonia**  
4 depots

- Jõhvi
- Pärnu
- Tallinn
- Tartu



**Norway**  
13 depots

**Central Region**  
Steinkjer  
Trondheim  
Ålesund

**Western Region**  
Bergen  
Haugesund

**Southern Region**  
Kristiansand  
Lindesnes (VSK)  
Stavanger

**Eastern Region**  
Drammen  
Hamar  
Oslo Hvam  
Oslo Follo  
Porsgrunn

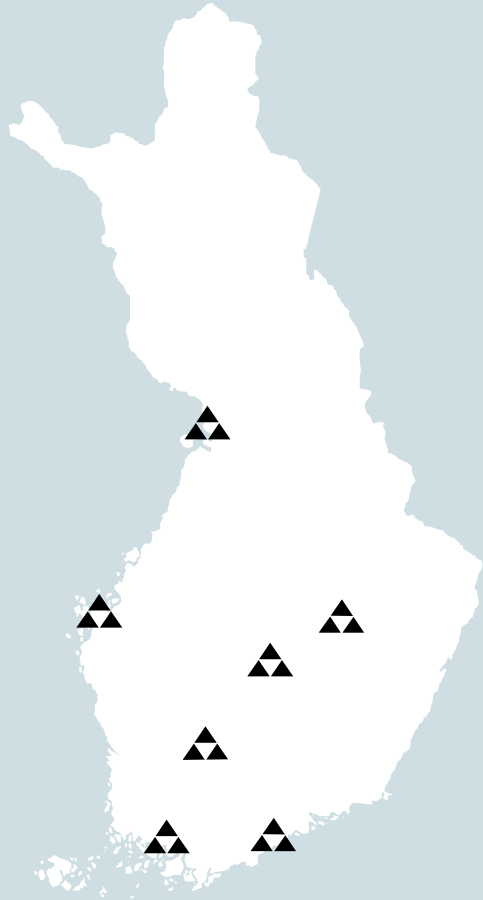


**Sweden**  
39 depots

<p><b>Northern Region</b> Borlänge Gävle Gävle (Wewab) Härnösand Ludvika Luleå Mora Skellefteå Sundsvall Umeå Örnsköldsvik Östersund</p>	<p><b>Stockholm Region</b> Arlandastad Kungens Kurva Spånga (E-Trafik) Södertälje Uppsala Veddesta Visby Västberga</p> <p><b>Central Region</b> Eskilstuna Karlstad Linköping Norrköping Västerås Örebro</p>	<p><b>Southern Region</b> Helsingborg Jönköping Kalmar Karlskrona Kristianstad Lund Malmö Växjö</p> <p><b>Western Region</b> Borås Gothenburg Mölnadal Uddevalla Varberg</p>
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**Finland**  
7 depots

- Helsinki
- Jyväskylä
- Kuopio
- Tampere
- Oulu
- Vaasa
- Turku



# Our focus on sustainability

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# Clear governance in place

Ramudden is a fast-growing company with a need for governance to ensure responsible relations throughout the value chain. An important part of the sustainability work is ensuring that we work according to the same principles and towards the same goals at all depots, in all countries and in all subsidiaries. At the same time, our position requires a long-term approach in everything we do and financial stability that permits necessary investments.

At Ramudden, our mission is to create safe work sites with adapted solutions taking human health and safety into account in the working environment. We stand for quality and want to play a leading role in the industry. Consequently, it is essential to us to assume our responsibilities as an employer, a supplier and a business in society. We must always act professionally and responsibly in our relations, both internally and externally.

To make it possible for our local organisations to ensure both the quality of their supplies and responsible relations throughout our value chain, from subcontractors to our customers, we apply clear governance. In 2020, we simplified our organisational structure with clearer, simpler reporting. Several key ratios were harmonised and we clarified the areas of responsibility that belong at local level and the tasks of our central support functions.

## Common policies

Our operations are governed by ten policies that are common to all companies. They cover essential issues throughout our value chain. The foundation on which we operate responsibly and sustainably is our policy for health, safety, quality and the environment. We also have policies for issues such as anti-corruption, inclusion, alcohol and drugs, and management of business partners, and a Code of Conduct with requirements for us, our suppliers, our subcontractors and our partners.

Before we complete an acquisition, we perform careful due diligence on the company and its relations with customers and suppliers. Our primary focus is to identify



any risks in terms of business ethics, corruption and environmental issues. We also ensure that the company's values match our own.

## ESG at Nordic and European levels

Compliance with our sustainability requirements is monitored by a Nordic ESG (Environmental, Social, Governance) group. We currently monitor key ratios for areas such as accident statistics, risk observations, carbon dioxide emissions (Scope 1) and the number of air and rail journeys. Work is currently in progress in the new Group to prepare a standard for reporting that will apply to all subsidiaries. It is based on best practice from all companies. ESG issues are also discussed at management level and as a standing item on the agenda of Board meetings. In 2020, an analysis was conducted of the measures that will be considered in our continued work to establish and follow up on Ramudden's sustainability performance targets.

In early 2020, the management systems at our Swedish depots were certified in compliance with the standards ISO 9001 for quality, ISO 14001 for the environment and ISO 45001 for occupational health and safety. This gives us a good framework for constant improvements to our procedures and processes. Recurring internal and external audits enhance our focus on these issues. Our operations in Norway and Finland will also be certified in the same way.

## Whistleblowing

Our work to prevent any impropriety involves encouraging employees to report any suspicions to Ramudden for further investigation. This primarily takes place via a line manager, their manager or the HR department. In 2020, we took another step in this work by introducing an external whistleblower system that permits our employees to make a report anonymously. In the long-term, we also plan to open this system to external stakeholders.

In its work to ensure responsible relations, Ramudden receives strong support from our parent company, Triton. Through their commitment to the UN principles for responsible investments, our owners keep track of developments, in particular on the capital market, and can help us meet external requirements and expectations.

## A long-term approach to everything

For us, sustainable business also means taking a long-term approach to everything we do. This includes a strong focus on financial stability and profitable growth, both organically and through acquisitions. Our profitability

## Customer satisfaction

# 4.7

4.7 NPS (4.8 NPS in 2019) was our score from customers on a scale of 1–5. This is a stable figure and we are satisfied with it after a year that was tough for many, although we constantly work to improve.

must permit the investments that are necessary for us to lead the way in the development of increased work site safety, while also reducing our carbon footprint. We are continuing with the same strong investment profile and are moving increasingly towards green investments.

Our strategy is established for periods of three to five years and is governed by a budget every year. To monitor how the Group is doing, we use common key ratios for financial profits and operational efficiency. We also monitor sickness absence and accident risk observations.

## Satisfied customers

Customer satisfaction is essential to our financial stability and profitability. In 2020, we conducted two internal customer surveys in which we selected the respondents ourselves, and one externally managed NPS (Net Promoter Score) survey, which shows the extent to which the respondents would recommend the company. All the surveys showed a stable result, indicating that we have service-minded employees and our services and supplies are of a high quality.

Responsible business is also about making a financial contribution to society. With our operations, Ramudden generates jobs and growth and our taxes help maintain the various functions of society. We practise sound business methods and work actively against corruption and unethical behaviour at all levels of the company. We also contribute large sums for the sponsorship of the local communities in which we operate, investing primarily in a profile focusing on youth sport and support for disadvantaged individuals. ■

# We invest in the future

Part of the work to improve safety and efficiency at work sites is Ramudden’s investment in smart products and digital solutions.

Ramudden invests constantly in product development and expanding our offering with new technical applications. In 2020, for example, we started to offer a remote-controlled barrier that allows traffic controllers to stay at the side of the road instead of standing in the midst of the traffic and risking injury in accidents.

We see great potential in utilising digital technology to improve our solutions. Connected sensors of various types can both improve the efficiency of safety work and contribute to safer work sites both for workers and for the general public. Our British Group company HRS develops solutions in which sensors in materials and equipment make it possible to create a digital twin of the work site.

If something happens that requires action, for example a cone is moved out of position or the battery powering temporary traffic lights is dead, the system notices and issues an alarm so that we, who are responsible for safety at work sites, can go there immediately, make an inspection and eliminate the safety risk.

Monitoring a traffic system or construction site is more efficient and it is possible to respond faster. Instead of unnecessarily going and checking that all is as it should be, we are on site only when absolutely necessary. Fewer trips are cost-efficient, safer and greener. This is where we want to take the industry. ■



Digital innovation has great potential to improve Ramudden’s solutions in terms of boosting safety, increasing productivity and improving traffic flow.

## Common policies at Ramudden

- Alcohol and drugs policy
- Anti-corruption policy
- Antitrust policy
- Inclusion and gender equality policy
- Business partner policy
- Health, safety, quality, environmental policy
- IT and cyber security policy
- Crisis management policy
- Money laundering and economic sanctions policy
- Code of conduct

## Economic value creation

	Note	2020	2019	2018
<b>Economic value generated, SEK thousand</b>				
Income		1,293,106	1,246,005	960,799
<b>Distributed economic value</b>				
Expenses, including amortisation and depreciation		-350,845	-354,385	-297,607
Salaries and benefits to employees		-367,764	-345,701	-246,543
Income tax and tax on employee benefit expenses	1	-106,483	-97,223	-66,114
Dividend		0	0	0
Interest on loans		-55,943	-56,285	-68,390
Value of social investments	2	-2,953	-7,309	-4,031
<b>Total distributed value</b>		<b>-883,988</b>	<b>-860,903</b>	<b>-682,685</b>
<b>Retained economic value</b>		<b>409,118</b>	<b>385,102</b>	<b>278,114</b>

### Notes

- 1) Income tax and taxes and contributions linked to salaries and benefits.
- 2) Only central sponsorship and contributions on account of technical restrictions on collection.

# The Ramudden Group

The Ramudden Group, which this sustainability report covers, has subsidiaries in Sweden, Norway, Finland and Estonia. Operations are largely local, but selected functions such as IT, materials logistics and finance are supported centrally. Since December 2020, the Ramudden Group has been part of a new Group along with AVS (Germany, Denmark, Latvia), Fero (Belgium) and Chevron (United Kingdom). In March 2021, Ramudden also established a subsidiary in Canada.

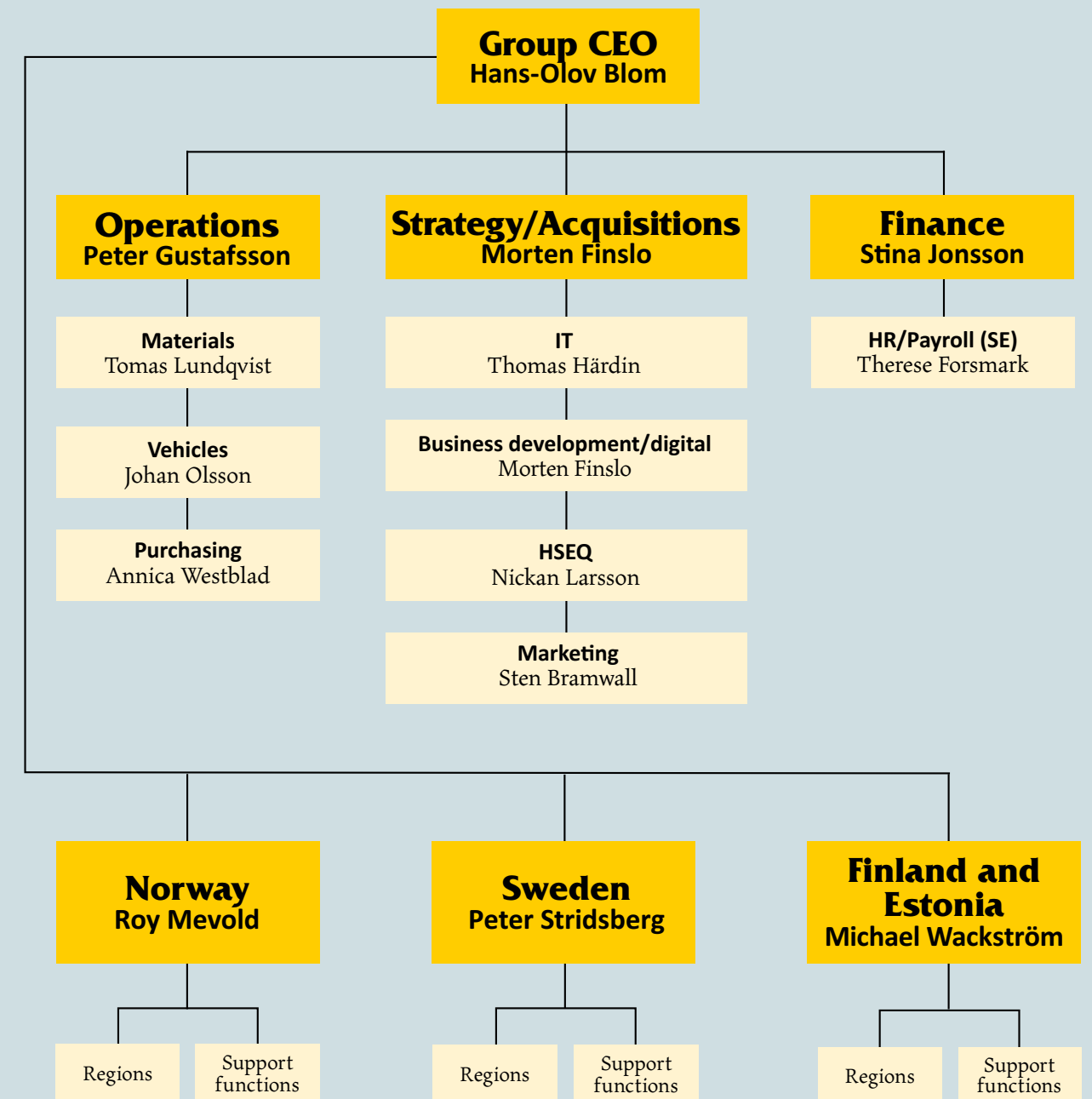
The Board of the Ramudden Group is responsible for the organisation of the company and management of its operations. In the past year, the Board met six times. On account of the Covid-19 pandemic, most of these meetings were held online. The following changes were made to the Board in 2020: Matthew Turner took over from Mats Wäppling as Chair and Nadia Meier-Kirner replaced Anders Thulin as a member.

In addition to financial reporting, supervision and monitoring of day-to-day operations and earnings, the Board meetings are used to discuss operational goals and strategies. The development of operations in terms of sustainability and objectives and strategies in relation to this are regular, high-priority issues at Board meetings. ■



Executive management: Peter Gustafsson, Hans-Olov Blom, Morten Finslo and Stina Jonsson.

## Ramudden's organisation





# Constant care

A safe working environment is a central feature of Ramudden's business model and a top priority for us. We ensure our employees have the right expertise, work actively to make equipment safer and build a risk-aware safety culture. We also invest in keeping our employees safe and well. By means of local and central sponsorship, we also make a commitment to health and well-being in society at large.

At Ramudden, our job is to make sure that everyone comes home safe and well every day. Working along roads and railways and on construction sites involves risks. Our vision is for zero injuries at the work site. This zero vision is based on risk analyses and risks assessments concerning both physical safety and other health and safety risks.

Safe work sites are created by applying know-how to build up carefully considered, adapted solutions with the right materials and equipment. We work systematically to improve health and safety at work by methods including safety inspections and self-inspections. However, we also believe that an important key to improved safety involves building a solid safety culture from scratch and promoting a strong feeling of community and care for each other.

## Reporting and product development

We work concertedly to make safety awareness a priority issue and increase the number of risk observations reported, and we succeeded in this in 2020. Safety thinking with high expectations of the individual must be a feature of the entire organisation. We achieve this through training, development and good working conditions. By means of internal training and other activities, we ensure that all employees have the right expertise and support risk-aware behaviour.

In connection with the UN's World Day for Safety and Health at Work, which fell on 28 April in 2020, we arranged our own safety week at Ramudden, which was marked at all our depots in all countries. The focus was on risk awareness, greater reporting and obtaining more suggestions for improvements.

As Ramudden supplies materials and products that are used to protect work sites, we have a fantastic opportunity, based on our experience and that of our customers, to generate ideas for improvements and develop products that will further enhance safety. In close cooperation with our suppliers, we invest extensive resources in product development for improved occupational health and safety. One example of this is the new Traffic Barrier, which was launched in 2020. It has a unique, patented coupling that reduces the overall risk profile. The coupling eliminates the risk of trapping injuries when barriers are connected to each other, and installation is faster so that employees spend less time on the road.

## Well-being is important

In addition to ensuring the occupational health and safety of our own and our customers' employees, Ramudden works systematically to generate excellent psychosocial working conditions. Employees must feel safe, thrive and feel good at work, and we monitor this both individually at annual performance reviews and generally in the employee survey conducted every other year (most recently in 2019). Survey results are broken down and used as the basis for local action plans.

A good working environment in which employees feel good is also an important ingredient in making Ramudden an attractive employer, so that we can recruit, retain and develop qualified employees. We are helped here by a strong corporate culture based on what we call the Ramudden spirit. This entails focusing on the customer, prioritising employee health and safety and being the



Ramudden's employees should feel safe, thrive and feel good at work, and we monitor this individually and at company level.

best at what we do. We also strive to ensure a strong sense of solidarity between employees, with everyone thriving and contributing. Social responsibility and an inclusive approach are part of this. We believe that everyone is of equal value, make sure that we have satisfied employees and try to promote gender equality in our industry.

## Leadership contributes to the spirit

Our managers and leaders are essential to the creation and retention of the Ramudden spirit. Consequently, we work continuously to develop our leadership, for example through training and meetings. We also bring together other employees with the same professional role for joint group activities in which they can exchange experience, build communities and learn from each other. In 2020, the pandemic meant restrictions on physical meetings, but we met virtually using digital technology instead.

To guide its operations in the desired direction, Ramudden has adopted groupwide policies for health and safety, inclusion, alcohol and drugs and conduct. All employees are required to follow the guidelines in our policies. We have also mapped salaries and drawn up a gender equality plan.

## Processes in place

Ramudden in Sweden is one of the first companies in our industry to have ISO certification for our health and safety processes, and we plan to do the same in Norway and Finland. The certification is acknowledgement that we take a structured approach to compliance, risk assessments and constant improvement. It clarifies where we are today and what we need to do to improve.

Safety officers play a key role in health and safety work in terms of both well-being and physical risks. They also help ensure functioning cooperation between employers and employees, which we are now reinforcing, for example, by involving the officers in the work to update our company policies. A good structure and processes are now in place for our health and safety work. In 2020, safety committees were established in Sweden, Norway and Finland with senior and local safety officers.

## Greater reporting

Ramudden also has a digital system for reporting risk observations, accidents and incidents in which an accident could have occurred. We use the Construction Industry Information System for Occupational Injuries in all countries, which permits us to work systematically

to enhance safety. This gives us statistics, of course, but we also use the system to learn from incidents, feed results back to the organisation and update templates for safety inspections. We work actively to increase reporting with the aim of reaching 400 risk observations in each of Norway and Sweden in 2021. The positive trend of greater reporting in the system continued in 2020.

Statistics show that most of the accidents that occurred in 2020 were trapping/crushing injuries when loading or unloading materials. Most incidents were reported in connection with loading/unloading barriers, stacking goods and TMA vehicles being driven into/crashing. The majority of the risk observations were recorded when stacking goods and in connection with risky road user behaviour. The number of accidents that resulted in absence increased per full-time employee largely on account of an increase in accidents reported in Finland.

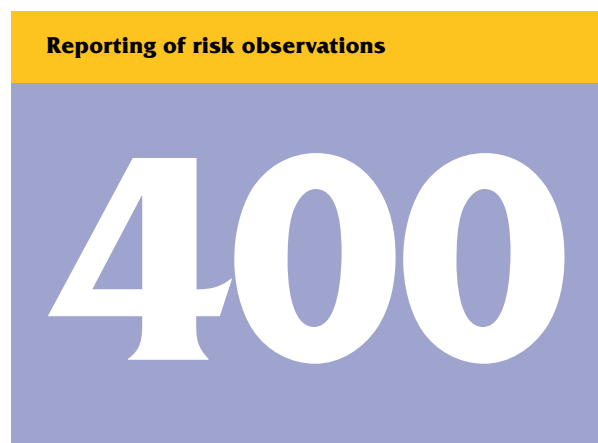
As a first measure to reverse this trend, in connection with Ramudden's safety week in 2021 we will focus on this topic: "How can we prevent accidents at our depot?" The safety week involves all staff and is held at all our depots in all countries.

The statistics were also rendered worse by two really serious accidents in which traffic controllers were struck by vehicles in Norway. One occurred in the Vålereng tunnel in Oslo. Our employee was struck by a colleague reversing down into the tunnel. The other was on Bjørgeveien in Bergen when an external driver drove into a traffic controller. In both cases, the accidents resulted in personal injury with absence for the victims and it was pure chance that the consequences were not even worse.

The investigations into the accidents showed that collaboration with the customer and the dialogue on site between our employees and the customer's employees had potential for improvements. We are taking measures to improve these elements and avoid similar accidents in the future. The accidents are also behind our decision to buy barriers that can be controlled remotely so that traffic controllers do not need to stand in the traffic in the same way.

#### Roadworks inspections

One activity that we have expanded on during the year is when our internal trainers visit our closures and installations throughout Sweden to perform roadworks inspections, known as APV (Arbete På Väg) inspections in Swedish. They check that the closure has been correctly installed and the relevant regulations have been followed. They then give verbal and written feedback to depot managers and supervisors.



Our target is to reach 400 reported risk observations in both Norway and Sweden.

The trainers improve their know-how and enhance their own expertise by going out into the real world. They can also see what should be improved or receive extra attention in training. The aim is for all seven of our trainers together to make 120 such inspections in 2021.

In Estonia, Ramudden is contributing to raising standards in the industry. Our work there for safer working environments received special recognition in 2020 when Ramudden was given an award by the Estonian roads agency as the best partner for work site safety.

#### Wide range of internal training options

Ramudden invests heavily in training to ensure that our employees have the expertise required to achieve a healthy, safe working environment and to offer them development opportunities at work. As we offer training as a service to our customers, we have our own expert team of seven trainers who we also use internally.

Ramudden offers 33 internal training courses in fields such as leadership, traffic safety, health and safety at work, systems and products. They are contained in a matrix that shows what is required for all the positions in the company. All employees have an individual skills plan linked to their role, showing when and how they should take each course. The matrix includes everything from the introduction for new employees held by the local depot manager to various certification courses for roadworks, truck driver training or further training in finance for managers.

We also make all administrative staff attend a basic half-day course in Roadworks before they then do a full day of practical training at the depots. This gives them

greater understanding of our core operations in work site safety throughout the organisation and helps build the Ramudden spirit.

#### Training for advancement

It is important that our employees can develop in their jobs, both to ensure that they continue to enjoy working for Ramudden and to guarantee the company has the necessary talent. As we have our own training team, we are able to offer further training to those wishing to advance their careers. At the annual performance reviews, we try to identify any gaps and where employees themselves want to advance. We are usually able to offer suitable internal training.

This year for the first time, we created a special further training stage for our TM consultants. In this connection, we arrange regional meetings for everyone who works in this field in order to boost expertise. We have also arranged further training in finance for depot and department managers to raise our general level of business expertise.

In addition to teacher-led classroom training, we also have an e-learning portal with online courses that employees can take on their own initiative. For example, there are courses in sustainability, the use of the Construction Industry Information System for Occupational Injuries and transport of dangerous goods. As a consequence of the pandemic, in 2020 we rapidly switched to digital training for teacher-led courses as well. We invested in the necessary equipment and solutions for this and expect digital teacher-led training to remain an option even when the pandemic is over, particularly as it also reduces travel and thus our environmental impact.

#### Focus on health

Ramudden also looks after the health of our employees. In Sweden, all employees are offered health insurance. This was expanded in 2020 to provide more cover. We also offer a preventive healthcare contribution and have an internal initiative called Passion for Health that encourages employees to take regular, focused exercise. Our private Facebook group contains a function for everyone who wants to share their exercise routine and encourage others. It also offers dietary and exercise advice, plus shared



Ramudden offers employees a preventive healthcare contribution and encourages them to take regular, focused exercise through the Passion for Health project.

internal activities such as weekly challenges and other local initiatives.

In 2020, Ramudden hosted the popular Stafettvasan skiing competition that was held before the pandemic took hold. We encouraged our employees and customers to enter. A fantastic 33 teams of five with a mixture of customers and employees took part. Ramudden also hosted the Blodomloppet race which, like many other events had to make changes on account of the pandemic. The concept was for participants to do their run individually at distance. This made the event even more spread out.

As many sports events were cancelled, during the summer months Ramudden started a special challenge in all countries to motivate employees to exercise anyway. Everyone had to report the distances they ran, walked, cycled or swam and the company then donated money to Unicef's work to help children who were particularly vulnerable during the pandemic. The employees covered a total of 4,303 km, with the result that Ramudden donated SEK 86,060 to Unicef.

**Tips for ergonomics and exercise**

All employees have to undergo a health check every other year, and those over 50 every year. Many employees do physical jobs involving heavy lifting and strain injuries are a risk. To prevent such injuries, in 2020 we implemented a project for better ergonomics. We put together tips and compiled a film which gave light-hearted demon-



Ramudden also supports Glada Hudik theatre, which works to create stimulating, meaningful activities for people with functional diversity.



In a multi-annual initiative, we support the cross-country skiing Team Ramudden Ski, where the cross-country stars of the future can develop and learn from those of today.

**“An important key to improved safety involves building a solid safety culture from scratch and promoting a strong feeling of community and care for each other.”**

strations of the right and wrong ways to do various lifting movements. We also asked the skier and Vasaloppet winner Lina Korsgren to appear in films giving tips on how to prevent injuries by exercising relevant muscle groups.

To ensure a safe working environment, Ramudden has absolutely zero tolerance for alcohol and drugs. This is also about care for our employees' health. In 2020, we signed an agreement with an external party to hold alcohol and drug tests, including follow-up on any positive tests. Statistics will only be kept of the number of tests carried out, not of individual cases, and a policy for how positive tests are managed will be drawn up in consultation with safety officers and trade unions. The introduction of the tests has been postponed as unannounced visits to work sites would be inappropriate during the pandemic.

**Community commitment**

Ramudden also wants to contribute to society outside our direct operations. We do this through sponsorship and commitments at both local and national levels. We want to be active in the local community and have a positive impact, with a particular focus on youth sport and support for disadvantaged individuals. All our depots have a budget for local sponsorship which is mainly spent on sports associations' activities for children and young people.

In a multi-annual initiative, we provide central sponsorship of the Swedish cross-country skiing Team Ramudden Ski, which is managed by Gustaf and Lina Korsgren. This also involves a youth focus. The cross-country stars of the future can develop and learn from those of today. We were very pleased to see Lina Korsgren also win the ladies' Vasaloppet in 2020. As mentioned above, Lina also helps us with our internal preventive healthcare efforts.

Many of the events we previously supported were cancelled this year or adapted so they could be held at distance. These included the Blodomloppet race mentioned above, which also links to health and preventive healthcare. In our commitment to donating blood, we also took a new initiative in 2020 when we made it possible for employees to donate blood during working hours.

For a number of years, we have also worked with Glada Hudik theatre, a municipal initiative designed to create stimulating and meaningful activities for people with functional diversity. At Ramudden, we believe that a society that celebrates difference and lets everyone contribute is a better society. ■

# “I have been able to grow with the company”

By building up his experience, attending courses and learning on the job, Adam Andersson has progressed from being a traffic controller paid by the hour to salesman for Ramudden’s depot in Uppsala. He is primarily driven to achieve increased safety and satisfied customers.

When, after leaving school in 2013, Adam Andersson started work at Ramudden in Uppsala as a traffic controller paid by the hour, he had no big plans to stay with the company. He wanted to study, but he was not sure what. However, when he was employed on a seasonal contract in the following spring, more commitment emerged.

“Being on site every day and learning more made the job more interesting. I saw the risks faced by those who work on roads and realised the value we provide. I also noticed that the care shown by Ramudden for its customers gave us a lot back as well. I could see how pleased the customers were,” he remembers.

Adam began to feel that the industry might be a good fit for him, particularly as there were rules that appealed to his inner ‘nerd’. Essentially, he is more of a theoretical person. It was instructive and fun to be out doing practical work on site, but perhaps not what he wanted to do all the time.

## **Traffic management plans were the next step**

“I benefited from the fact that Ramudden is a fast-growing company where there is always something happening. The Uppsala depot was going to be reorganised and I had the chance to start drafting traffic management plans. I fell right on my feet and saw that I had a serious future at the company. “I was able to help customers in a more theoretical way, while there was still a practical element, and I made great use of the knowledge I had already gained at the work sites,” he says.

Adam learned the traffic management programme and application procedures. He has since added to his skills with

several internal courses. There are great opportunities to develop at Ramudden and this is encouraged. The threshold for training is low and performance reviews always involve asking what employees want to develop themselves.

“You also learn a great deal on the job and have access to a huge amount of expertise in the company. We often meet to exchange experience and you can always call and ask questions of someone with the right knowledge,” he says.

## **Suitable new challenge**

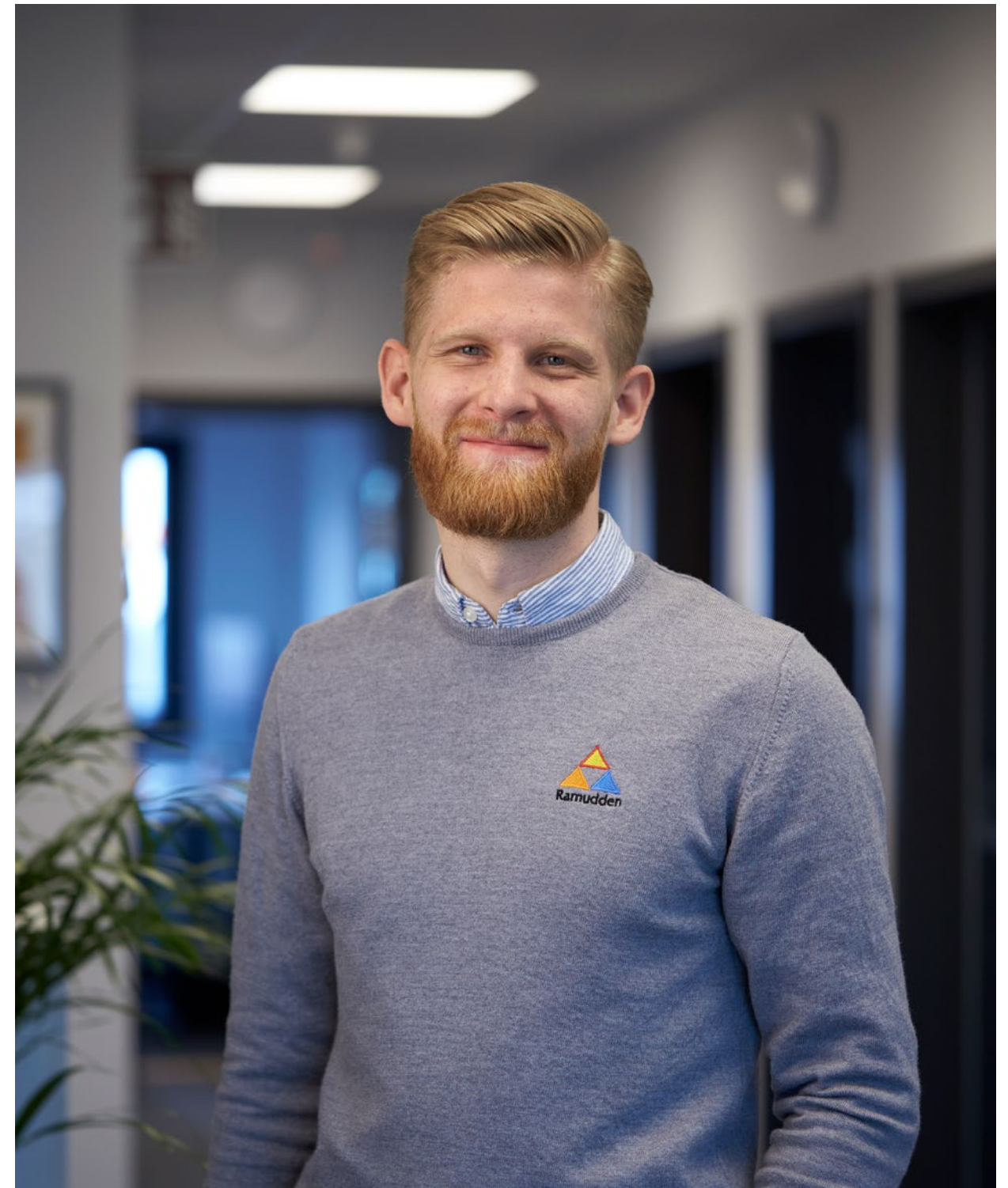
Adam continued to work on traffic management plans for four years. Towards the end he felt ready for something new again. At the same time, Ramudden created a sales organisation and it was a natural step for Adam to become customer account manager for the depot in Uppsala in 2018.

“It was exactly what I needed, a new challenge that suited me. The job is varied and really fun. I do a bit of everything, manage customers and suppliers and coach our own staff. Something else that is good about working at Ramudden is that we are trusted to work on our own initiative. Within certain parameters, we enjoy great freedom in how we work and do business. An entrepreneurial spirit is encouraged, which suits me extremely well.”

## **The goal is satisfied customers**

In addition to safety always coming first, for Adam the special Ramudden spirit is largely about entrepreneurship and service-mindedness.

“We are a team and we work together to enhance safety and make our customers satisfied. We help each other in a straightforward, honest atmosphere, with good, open communication. If something is wrong, we point it



out. In normal times, without a pandemic, we have a lot of meetings, conferences and lectures to keep this special spirit alive,” he says.

Adam feels that he has found his place at Ramudden. He is passionate about what the company does and thinks that the

market has begun to catch up in terms of safety thinking, which gives the company the potential to grow even more.

“The company has a good outlook, in particular in terms of European expansion. I have been able to grow with the company so far and I believe that there will continue to be new paths to take at Ramudden,” he concludes. ■

# A planned approach to reducing environmental impact

Care for the environment is integrated in Ramudden's business model in that we ensure that materials and products are used efficiently throughout their lives. With planned waste management, we also support increased circularity in society by recycling as much as possible. We also want to reduce the carbon dioxide emissions we produce, which are mainly from transport.

Ramudden takes a long-term approach and we also strive to be the industry leader in terms of the environment. To enable us to continue to do business successfully, we must be part of the transition to a climate-friendly, environmentally sustainable society. For us, the highest priority environmental areas are waste management, chemicals management and climate emission reduction, primarily through efficient logistics and, ultimately, a transition to fossil-free fuels.

Ramudden's environmental work is governed by our Group policy for health, safety, quality and the environment, and it is led by our ESG group. In 2020, our Swedish operations' environmental management system was certified in compliance with the ISO 14001 standard, and the operations in Norway and Finland will be next.

The ISO certification gives our work a clear framework to ensure that we comply with environmental legislation and regulations and work to improve constantly in this area. We have identified where we are today and our improvement work is now subject to continuous monitoring and is audited by an external party.

### Training for employees

To enhance our employees' awareness of the most relevant environmental aspects of our operations, they have to undergo mandatory online training that explains how they can and should contribute to the company's environmental work. The focus is on issues such as waste management, chemicals, purchasing and transport. We also encourage our employees to report suspected

breaches of environmental rules and laws to their manager or senior management. If this is not possible, there is also an external whistleblower system.

For evaluation of our suppliers in terms of environmental aspects, we have performed a situation analysis. We are now working on the next stage of the process, which is to establish which aspects are our highest priority, for exam-



In Sweden, centralised waste management means simpler management at depots, better control and an increase in materials recycling.

ple reduced carbon dioxide emissions can be compared with our impact on the working environment.

### Easy to do the right thing

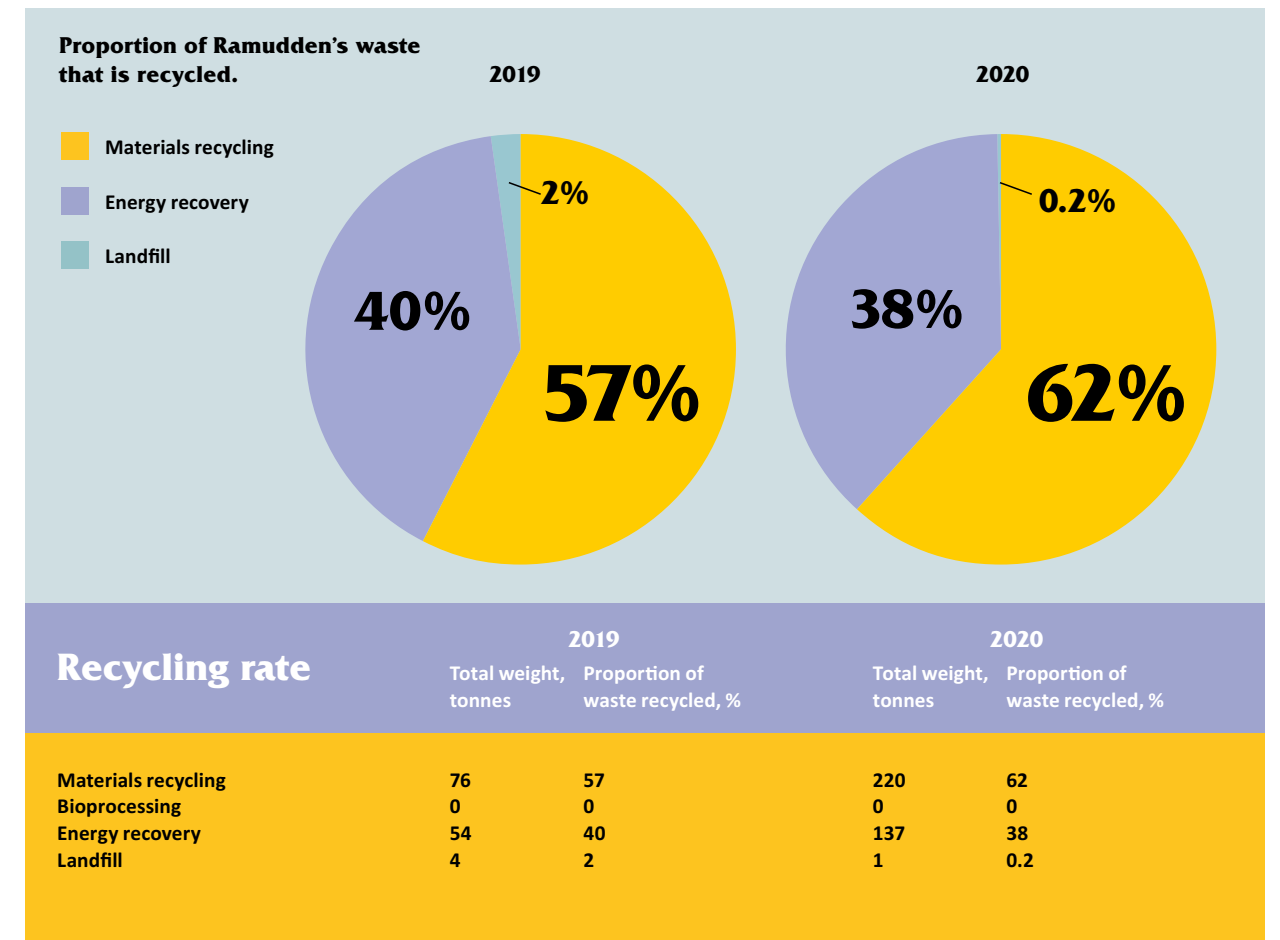
Ramudden has come a long way in terms of safe chemicals management. This is about not just complying with regulations but also creating a sustainable safety culture to protect both the environment and employees' health. To ensure that chemicals are managed correctly, in Sweden and Norway we have introduced the digital chemicals management system EcoOnline. This makes safety data sheets and risks assessments available on a smartphone or computer via QR codes and makes it easier for everyone to work safely and do the right thing.

In Sweden, Ramudden has centralised its waste management since 2019 to create better control and develop opera-

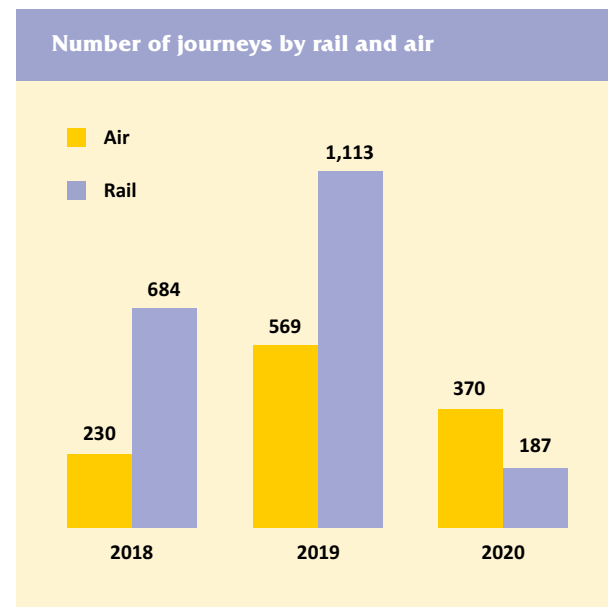
tions towards greater materials recycling. This makes life easier for the depots, while creating greater understanding of the importance of a circular, sustainable approach to waste management. By separating out materials such as plastic and paper, we can make great financial and environmental gains. Hazardous waste is easily separated into special containers, and our partner Stena Recycling analyses the flows to identify new separation options.

### The goal is reduced emissions

Much of Ramudden's environmental impact comes from our emissions from transport. We have a great responsibility to reduce carbon dioxide emissions from our own operational vehicles, employees' business travel and external haulage. Our overarching goal is to reduce our climate impact in line with the Paris Agreement. We are trying to achieve this by making our transport



The statistics do not include disposal of safety barriers. In total, we disposed of approximately 22 tonnes of Deltablock and ProTec, plus 280 tonnes of GP Link in 2020. Around 50% is sold for reuse on motorways, in agriculture and in construction. The remaining roughly 50% is sent to approved waste management facilities for crushing and sorting. The reinforcement in the barriers is scrap metal that is recycled and the crushed concrete is used as a building material. Fences and gates made of metal are not included in the waste statistics either as they are disposed of locally at the depots and sent directly to metal recycling companies.



The number of business trips by air and rail at Ramudden in Sweden.

more efficient, increasing the use of fossil-free fuel and reducing our travel.

For 2020 we have calculated Ramudden's direct greenhouse gas emissions (scope 1) in CO<sub>2</sub> equivalents. Our objective for 2021 is to achieve a CO<sub>2</sub> reduction of 30%. Our biggest climate impact comes from our own fleet of vehicles. Consequently, we are working to make better use of our existing fleet. We want to minimise driving time and emissions by means of coordinated transport with the vehicles as full as possible and spread out over the day to reduce the traffic load.

Largely as a consequence of the pandemic, our use of digital technology for our training activities increased in 2020. This results in less travel for both participants and trainers and helps reduce our carbon footprint. Although classroom training will be resumed where it is valuable to meet in person, we will continue to hold training online after the pandemic. The number of business trips also fell dramatically as a result of the pandemic and we believe that the transition to online meetings will be maintained in many cases.

**Ambition for fossil-free fuel**

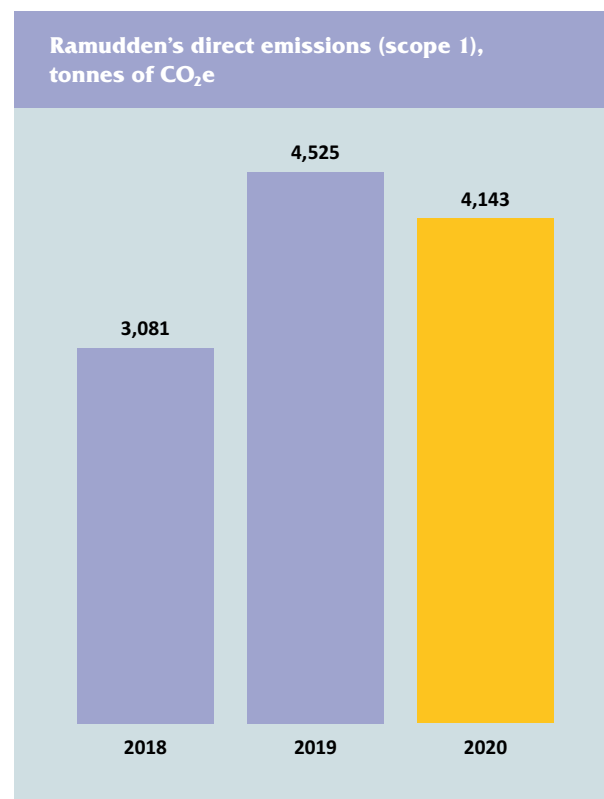
We are also in the process of modernising our fleet with greener vehicles. All service vehicles must be in a certain environmental class. In 2020, we ordered electric vehicles in both Norway and Sweden (read more about this below). Where possible, we also encourage employ-

ees to fill up with fossil-free fuel, for example renewable HVO 100 diesel. The total climate impact from operational vehicles in Sweden is monitored in terms of total quantity of fuel and the proportion of renewable fuel.

For the carriage of purchases of materials or when materials need to be transferred between depots, Ramudden mostly engages external hauliers. Transport between depots occurs within and between our countries. We conduct an active dialogue with the biggest transport suppliers and strive to influence them to use more fossil-free fuel and also consider using rail freight where possible.

**Climate compensation**

In addition to our objective to reduce climate emissions in the long term, we also need to take responsibility for the actual emissions now. To this end, Ramudden's owner company Triton has decided to compensate for the climate impact of its emissions (scopes 1 and 2) from its own operations and from the operations in all its portfolio companies. This is done via the well-established, reliable provider ClimateCare, which runs projects that are certified to international standards. Among other things, Triton contributes to a project supporting cocoa cultivation to help protect the rainforest in the Gola national park in Sierra Leone. ■



## Pilot projects for climate-friendly construction

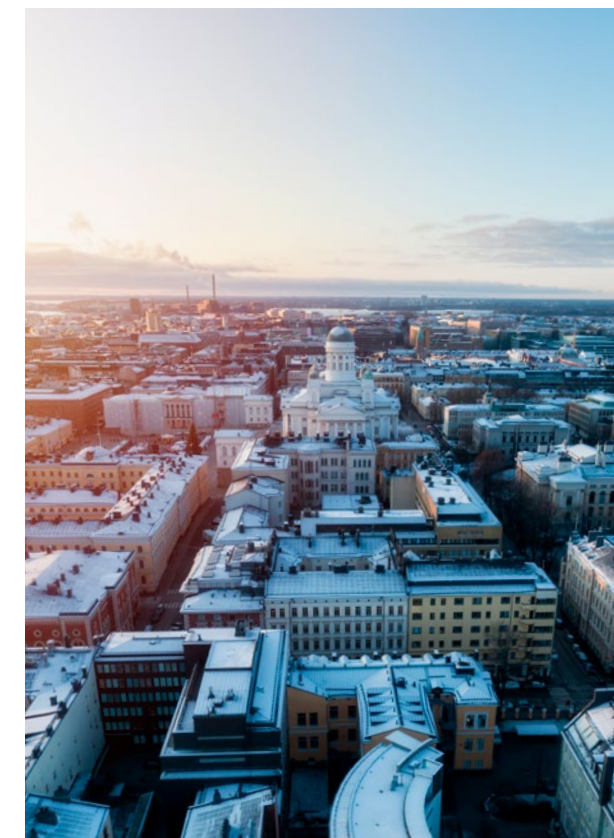
In addition to its own environmental work, Ramudden participates in various customer-driven projects to reduce emissions. For example, within the framework of an initiative to make the City of Helsinki carbon neutral, the Finnish capital wants to reduce carbon dioxide emissions from construction sites. In Helsinki, it is estimated that transport and machine use accounts for 29% of emissions in construction.

Ramudden has participated in two of the initiative's pilot projects for low-emission construction. At the construction site for trams in Ilmala, managed by GRK Infra Oy, only renewable diesel is used for machines and trucks, dramatically reducing emissions. The city and GRK Infra are jointly developing the monitoring and reporting of emissions. Ramudden has reported the energy use of trucks travelling to the site. The trucks we use meet the emission class requirements and were filled up only with renewable diesel, which has a carbon footprint up to 90% less than fossil diesel. ■



## Electrification of the vehicle fleet

Electrifying parts of the vehicle fleet is one approach to reducing Ramudden's carbon footprint. In 2020, we took our first steps into the world of electric vehicles. In Norway, seven electric Toyota ProAce Electric vans were ordered, and in Sweden six electric Inzile Pro4 light trucks. In Finland, a Volkswagen ID.3 electric car was ordered for traffic management plans and work site inspections in Helsinki. All these vehicles will enter service in 2021. The vans will be used in Oslo, Bergen and Trondheim for setting up and signing work zones. The light trucks will initially be used in Swedish metropolitan regions to deliver materials where space and accessibility are limited. The vehicles will then be evaluated for possible continued electrification at Ramudden. ■



## New climate-related services

The Norwegian Public Roads Administration, which is responsible for the public road infrastructure in Norway, has set a target to reduce emissions of greenhouse gases by 50% in its contracts for construction and operation. This means that companies in the industry must submit climate calculations and analyses of carbon dioxide emissions, which opens up great potential for new services. Ramudden's wholly-owned subsidiary Veiskilt-konsulentent AS has extensive expertise in technology and climate which will now be used to expand our customer offering with services for mapping, calculating and advising on companies' climate impact. ■

# Sustainability risks

Like all business operations, Ramudden’s operations are associated with various risks. To be able to monitor, limit and manage these risks proactively, we have prepared a special procedure that describes all risk management at Ramudden.

Ramudden’s risk management procedure specifies how we identify and manage risks and opportunities based on various perspectives and focus areas in the organisation, taking into account our stakeholders, binding requirements and environmental aspects. The aim is to create a common basis for boosting skills and knowledge, ensuring that non-compliances and suggestions of improvements are managed correctly and creating a company climate in which every employee can help improve the organisation. We use several systems to ensure that our procedures are followed and rules and laws are complied with and to obtain correct statistics for risks in health and safety, quality

and the environment. These include a whistleblower system, Notisum, and the Construction Industry Information System for Occupational Injuries.

There is a general challenge in that the number of suppliers and carriers in our industry is limited. This means that the dialogue with those that exist is even more important. Our policies for conduct, anti-corruption and business partners are important instruments here. They must be complied with both internally and externally, for which reason they are also shared with our business contacts. We did not ascertain any cases of corruption. ■

Risk area	Description of risks	Management of risks		
<b>Environment</b>	<ul style="list-style-type: none"> <li>Negative climate impact as a consequence of business travel and transport.</li> <li>Non-compliance with environmental legislation and ordinances.</li> <li>Major environmental incidences in operations or the supply chain.</li> </ul>	<ul style="list-style-type: none"> <li>Ramudden complies with legislation and carries out targeted environmental work.</li> <li>Preparation of policy documents relating to responsible conduct of business from an environmental</li> </ul>	<p>perspective.</p> <ul style="list-style-type: none"> <li>ISO 14001 certification ensures systematic management of environmental risks and related issues.</li> <li>Group targets established for reduction of CO<sub>2</sub>.</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing training of employees through Ramudden’s sustainability training (e-learning) to increase knowledge and reduce environment-related risks.</li> <li>Dialogue with suppliers to reduce the risk of environmental incidents in the supply chain.</li> </ul>
<b>Human rights</b>	<ul style="list-style-type: none"> <li>Human rights infringements such as unreasonable working conditions, forced labour, harassment and discrimination at our own work sites or at subcontractors or suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>The code of conduct requires managers, employees and suppliers to respect internationally recognised human rights.</li> <li>Our supplier assessment, with questions on areas such as the working environment, sustainability and safety, is an important tool. As the</li> </ul>	<p>number of our suppliers increases, we will tighten the procedures relating to requirements and verification questions when purchasing and when selecting suppliers.</p> <ul style="list-style-type: none"> <li>We visit factories in person. For example, we did this for Worx-safe, one of our biggest suppliers</li> </ul>	<p>of traffic barrier materials, with production premises in China. The company is certified to OHSAS 18001 (changing to ISO 45001) and generally its standards are higher than similar businesses in terms of pay, for example, resulting in virtually no staff turnover.</p>
<b>Employees and social conditions</b>	<ul style="list-style-type: none"> <li>Occupational injuries and ill-health affecting employees at Ramudden’s work sites or people in the periphery who are affected by our operations.</li> <li>Lack of expertise and the right staff for projects.</li> </ul>	<ul style="list-style-type: none"> <li>We must be an attractive, inclusive employer, offering good development opportunities and prioritising measures to promote employee well-being.</li> <li>We strive for an open climate in which each individual can contribute and develop. In this respect, ISO 45001 is a tool for a systematic approach to physical and psychosocial health at work.</li> <li>Leadership training to increase the</li> </ul>	<p>expertise of managers and supervisors and thus prevent psychosocial ill-health.</p> <ul style="list-style-type: none"> <li>Collaboration within Ramudden through safety officers and health and safety committees in all countries.</li> <li>Our policy for health, safety and the working environment describes how Ramudden’s employees can help ensure there are zero injuries at work.</li> </ul>	<ul style="list-style-type: none"> <li>Our policies for alcohol, drugs, inclusion and gender equality are also important documents in the creation of a healthy workplace.</li> <li>We are involved in several trade associations, initiatives and training activities to enhance safety among employees, on roadworks sites and in the construction industry.</li> <li>Our zero vision, risk analyses and risks assessments are important tools for identifying and eliminating risks.</li> </ul>
<b>Anti-corruption</b>	<ul style="list-style-type: none"> <li>Corruption, bribes, money laundering, breach of antitrust and competition legislation or failures to comply with Ramudden’s values.</li> <li>We generally mainly see increased risks in connection with production outside the Nordic region and when our suppliers engage subcontractors.</li> </ul>	<ul style="list-style-type: none"> <li>Clear guidelines for employees and suppliers are contained in Ramudden’s code of conduct and anti-corruption policy.</li> <li>We have prepared internal regulations to counter corruption and</li> </ul>	<p>maintain good financial order. Our approval instructions include the four-eyes principle.</p> <ul style="list-style-type: none"> <li>All invoices, documents, records and reports must always be transparent.</li> <li>We examine, follow up on and</li> </ul>	<p>document suspicious transactions and always reject requests for cash payment.</p>

# Mapping stakeholders

Ramudden mapped our stakeholders, both external and internal, and then analysed which sustainability issues were most important to them. Based on this analysis, we selected the focus areas for our sustainability work. The insights gained from our stakeholder analysis are shown below.

Stakeholders	Important issues in 2020	Type of dialogue/activity		
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Environment and transport</li> <li>• Local community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing dialogue within the framework of each project.</li> <li>• Communication online and via social channels.</li> </ul>	<ul style="list-style-type: none"> <li>• Relationship-promoting activities such as attendance at trade fairs: MEF Forus and Arctic Entrepreneur in Norway.</li> </ul>	<ul style="list-style-type: none"> <li>• Customer satisfaction survey carried out in Sweden.</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Environment and transport</li> <li>• Ethics and values</li> </ul>	<ul style="list-style-type: none"> <li>• Local community engagement.</li> <li>• Ongoing dialogue via internal channels and employee survey.</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing employee meetings, for example in connection with workplace meetings, performance reviews, employee</li> </ul>	<ul style="list-style-type: none"> <li>surveys, health and safety committees, sports and exercise events.</li> </ul>
<b>Trade associations</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Environment and transport</li> <li>• Attractive employer</li> </ul>	<ul style="list-style-type: none"> <li>• Activities in connection with the industry initiative Zero Accidents (Håll Nollan) and with the Swedish Construction Federation and the Swedish Trade Association for Safer Road Work Sites (Sveriges Branschförening för Säkrare Väg arbetsplatser) in Sweden.</li> </ul>	<ul style="list-style-type: none"> <li>• Activities in Norway in connection with Industry Network for Traffic and Preparedness (Bransjenettverket for Trafikk og Beredskap) and the Partnership for Safety in Building and Civil Engineering Foundation (Stiftelsen Samarbeid for sikkerhet i bygg og anlegg (SfS BA)), of</li> </ul>	<ul style="list-style-type: none"> <li>which Ramudden is one of the founders.</li> <li>• Activities with the association SKTY (Suomen Kuntatekniikan Yhdistys) relating to municipal infrastructure projects, and involvement in the Association of Finnish Technical Traders and the trade association Rakennuskonejaosto in Finland.</li> </ul>
<b>Municipalities, municipal companies and public authorities</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Environment and transport</li> <li>• Attractive employer</li> <li>• Social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing monitoring of regulations and information about them.</li> </ul>	<ul style="list-style-type: none"> <li>• Dialogue in connection with ongoing projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Participation in development projects on topics such as geofencing with the Swedish Transport Administration.</li> </ul>
<b>Owner</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Ethics and values</li> <li>• Environment and transport</li> <li>• Attractive employer</li> <li>• Social responsibility</li> <li>• Company development, non-compliance with company policies, regulations and laws</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing dialogue on requirements relating to areas such as sustainability, supplier assessment and policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual digital ESG reporting in GreenStone +.</li> </ul>	<ul style="list-style-type: none"> <li>• Operational reviews for central functions in connection with Board meetings.</li> </ul>
<b>Suppliers/carriers</b>	<ul style="list-style-type: none"> <li>• Safety and the working environment</li> <li>• Environment and transport</li> <li>• Ethics and values</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier assessment and distribution of Ramudden's various policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing supplier dialogue.</li> <li>• Local supplier meetings.</li> </ul>	<ul style="list-style-type: none"> <li>• Activities to promote relationships.</li> <li>• Online and social channels.</li> </ul>



# Reporting key ratios

To ensure that the work on our selected focus areas helps us achieve our goals, we monitor a number of key ratios. This year's report includes the Nordic and Estonian operations.

Reporting of accidents and incidents demonstrates an improved data collection process and a higher inclination to report at the depots. A number of new preventive measures were taken in 2020.

The reduction in our key ratios for environmental impact for the year is largely because the pandemic meant

less travel and more online meetings and training. Our financial performance was also affected by the pandemic and the lockdowns it entailed. The effects varied from country to country, but the Group reported continued growth. ■

	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
<b>Environment</b>							
Total energy consumption, MWh (scopes 1 and 2)	2020		19,598	13,064	3,725	2,423	386
	2019		23,410	15,623	4,627	2,457	703
	2018		15,532	11,554	2,334	1,164	480
Total energy consumption, MWh per employee	2020		28	32	19	34	12
	2019		38	40	35	34	26
	2018		37	42	26	31	28
Fuel consumption, operational vehicles, MWh	2020		14,955	10,638	2,107	1,960	250
	2019		17,904	11,872	3,195	2,241	596
	2018		12,210	9,394	1,359	1,039	418
Fuel consumption, operational vehicles, MWh/full-time employee	2020		22	26	13	24	8
	2019		29	31	24	31	22
	2018		29	34	15	28	25
Greenhouse gas emissions, tonnes of CO <sub>2</sub> -eq (scope 1)	2020		4,143	2,842	556	545	201
	2019		4,525	2,954	806	605	160
	2018		3,081	2,322	366	280	113

	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
<b>Finance</b>							
Income, SEK thousand	2020		1,293,106	942,335	203,714	120,278	26,780
	2019		1,246,005	887,813	218,933	115,099	24,160
	2018		960,799	745,025	143,221	57,254	15,299
<b>Social factors</b>							
Number of full-time employees — of whom women, %	1	2020	689	415	162	81	31
		2019	618	387	131	73	27
		2018	417	273	89	38	17
— of whom women, %		2020	20.1	20.0	25.0	10.6	20.0
		2019	19.0	19.9	21.4	11.0	14.8
		2018	19.5	19.4	23.6	12.0	17.6
Number of deaths		2020	0	0	0	0	0
		2019	0	0	0	0	0
		2018	0	0	0	0	0
Number of accidents reported that resulted in absence (LTI)		2020	24	10	3	10	1
		2019	12	4	3	5	0
		2018	10	3	1	6	0
Lost time injury frequency rate (LTIFR)	2	2020	17.9	12.7	9.0	65.9	14.2
		2019	10.0	5.4	11.7	35.4	0.0
		2018	12.1	5.4	5.8	91.1	0.0
Number of risk observations		2020	327	49	265	3	10
		2019	74	18	56	0	0
		2018	26	11	15	0	0
Sickness absence, %	3	2020	4.6	3.6	7.4	4.8	2.2
		2019	5.1	4.0	9.1	5.5	0.0
		2018	3.9	3.0	7.4	3.2	2.0

## Definitions of the notes

- 1) Total time worked for all employees converted into full-time equivalents.
- 2) Injury frequency is a serious, sudden event that caused personal injury with more than one day of sick leave/hours worked x 1,000,000. The accident occurred during working hours and required more care than first aid and/or medical assessment of reduced capacity to work.
- 3) Sickness absence, excluding long-term sick leave for longer than one year.

Ramudden's annual report includes a sustainability report in compliance with the Swedish Annual Accounts Act. This sustainability report includes the operations in Sweden, Norway, Finland and Estonia. The Board of Directors published this report on 2 April 2021.

**Contact at Ramudden:**

Nickan Larsson, HSEQ Manager +46 (0)10-303 50 00  
nickan.larsson@ramudden.se



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Ramudden

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