



# Memorable moments since 1848

LINDSTRÖM GROUP

Sustainability report  
**2023**

**175<sup>th</sup>**  
ANNIVERSARY



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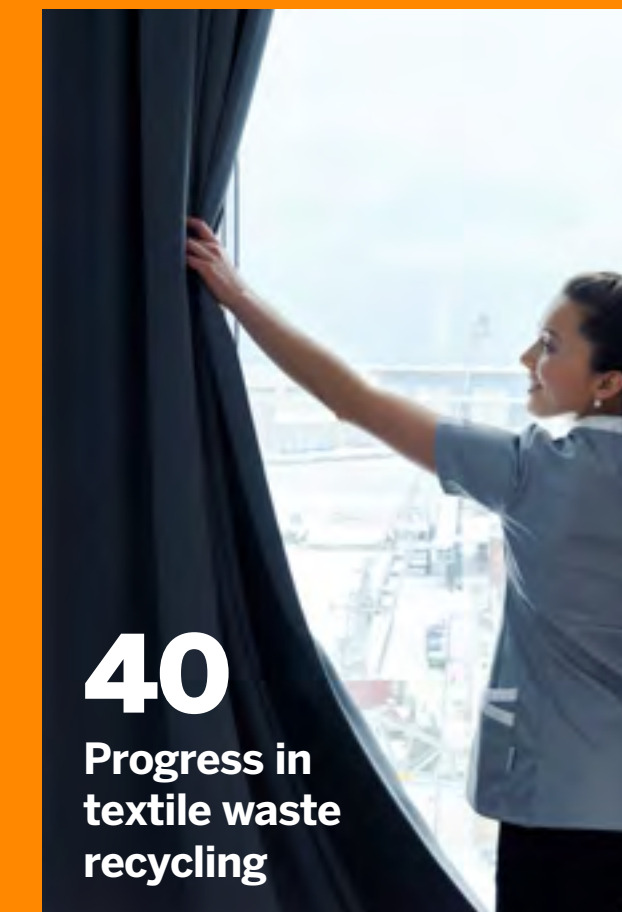
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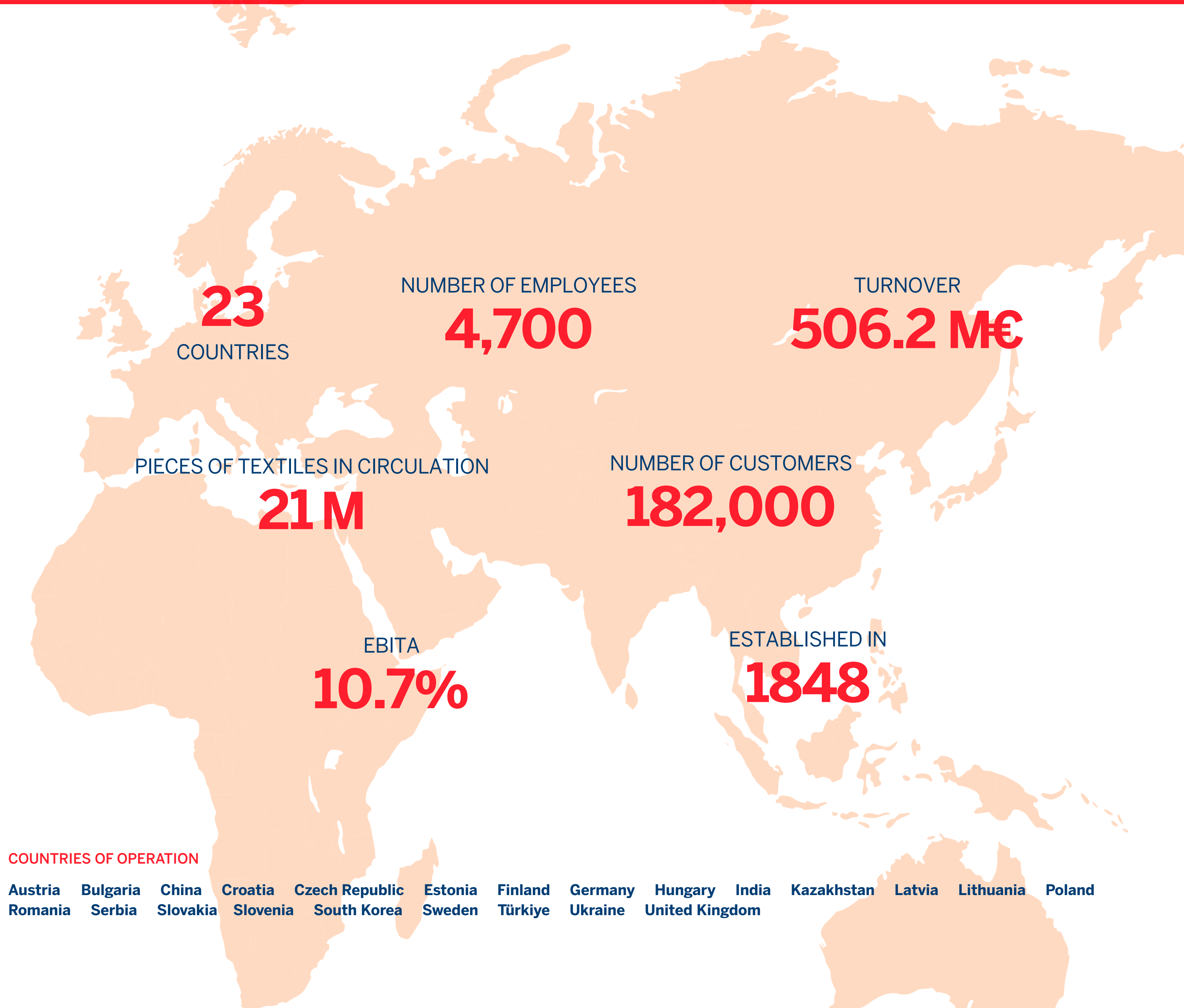
# Lindström in a nutshell

We are a family-owned textile service company with a business model anchored in circular economy principles. Our customers in diverse industries can focus on their core business while we take care of their textile needs with our care-free solutions. Headquartered in Helsinki, Finland, our global footprint extends to 23 countries across Europe and Asia.

Our services range from workwear and cleanroom textiles, mats, industrial wipers and washroom products to textiles for hotels, restaurants and health-care. The comprehensive service includes textile supply, their washing and maintenance, and end-of-life recycling.

Sustainability is the cornerstone of our operations. Our decisions are guided by our purpose of caring for people and our planet. An essential part of our business is avoiding overproduction and minimising the use of natural resources.

Celebrating our 175-year anniversary, we reflect on a legacy of innovation, resilience, and sustainable practices. These hallmarks continue to pave the way for the next 175 years and beyond in a continuously evolving operating environment. We remain dedicated to exceeding customer expectations with sustainable and forward-thinking solutions.



# A legacy of sustainable choices

1848	1930s	1950s	1960s	1970s	1990s	2000s	2010s
Lindström is established as a textile dying house and complemented later by a laundry offering a new service called dry cleaning.	The era of textile rental begins with a small-scale provision of linen, sheets, tablecloths, and napkins, along with specialised items like doctor and barber coats.	We recognise that future potential lies in textile rental. Workwear rental is accelerated by an invention of a durable polyester-cotton fabric that requires no ironing or pressing.	Our investments in the textile rental business continue as we introduce cotton towel roll service that reduces the use of disposable paper tissues.	The mat rental business is launched and we strengthen our market position as a leading textile rental company for workwear, mats and cotton towel rolls.	In 1991, Lindström becomes one of the first companies in Finland to sign the ICC Business Charter for Sustainable Development, marking the initiation of systematic environmental management.	In 2000, we establish Comforta, that specialises in hotel textile rental. We publish the first sustainability report covering ESG issues in 2003 and begin reporting greenhouse gas emissions in 2004.	We establish our first production-on-demand facilities, Prodems in Latvia (2017) and India (2018) and Hungary (2019). The practice enables us manufacturing of new textiles only when needed, mitigating the risk of textile obsolescence in our stock.

## 2020s

We set an ambitious target of recycling 100% of our textile waste by 2025 and start systematic development with our partners for closed-loop products where our end-of-life textiles are used as raw material for our new textiles.

Our targets to halve our greenhouse gas emissions by 2030 and reach net-zero emissions by 2050 were approved by the Science-Based Targets initiative.



**Greenhouse gas emissions 30% reduction from 2004**

**Energy consumption 50% reduction from 1993**

**Water consumption 50% reduction from 1993**

## 1990s From a small container laundry to the world

Our internationalisation began in the 1990s. Our CEO at the time, Jukka Roiha, had heard about pulp mills sailing in the South Sea that could be moved as needed. This sparked the idea of a portable modular laundry unit that could be built on a flatbed.

The first container laundry was established in Tallinn in 1992, from where it was later moved to St. Petersburg. From this small container laundry, we have developed our current conceptualised modular operating model, which makes us unique. "Courage, a desire to do things differently, and controlled risk-taking have always been strengths of Lindström," says Roiha.

Wherever the customer is, our modular laundry unit is easy to establish in rented premises close to the customer and even on the customer's premises when necessary. It provides flexible service according to the customer's needs, and short transport distances increase cost efficiency and affect the carbon footprint of the service. Our concept-driven operating model ensures that the service is always of the same type and quality everywhere.

**The longer version of the story was initially published in the Sustainability report 2014.**

**LINDSTRÖM'S 175th ANNIVERSARY:**

# A year of excellence and outstanding achievements

**In this interview, our CEO Juha Laurio, SVP of Strategy and Sustainability Kati Pallasaho and our new Director, Sustainability Ulla Luhtasela reflect on events and achievements that marked our 175th anniversary year as well as share their views on the future. From sustainability endeavours to customer satisfaction records, their insights unveil a successful journey that paves the way for future success.**

**What was the year 2023 like for Lindström?**

**Juha:** It was a positive year for us as we successfully met our financial targets as well as improved many of our other indicators. Demonstrating our commitment to responsibility, we renewed our EcoVadis gold-level rating — an important milestone on our journey toward achieving platinum status.

Furthermore, we finalised the long and challenging process of exiting the Russian market, marking the end of 30 years of operations in the country. On a more positive note, we welcomed new colleagues and customers in Austria, where our services are now available.

**Kati:** We also achieved significant strides in sustainability. Our textile recycling rate reached an impressive 74%, and we incorporated more recycled materials into products such as mats. We piloted several sustainability initiatives, including water recycling in India, a potentially scalable solution for mat recycling, and closed-loop fabric development with our partners. Furthermore, we introduced a few electric vehicles in our customer deliveries

and implemented decarbonisation actions in our laundries. We have also started deepening our understanding and knowledge of sustainability topics for impact beyond circular economy and climate.

**Do you have any specific achievements or highlights to share?**

**Juha:** Our employee satisfaction has improved, aligning with our high customer satisfaction levels with a record breaking NPS of +57. We recognise the connection between employee well-being and delivering excellent customer experiences as a key factor in our success.

An annual highlight for me is connecting with Lindströmers and our customers globally. After more than three years, I visited China, meeting new colleagues and witnessing rapid development. Additionally, I participated in several service centre openings, including one in Hyderabad, India, which is our largest service centre in Asia. I must also highlight our resilient team in Ukraine, maintaining a wonderful attitude and We Care spirit despite almost unbearable circumstances.

**Kati:** I am delighted to witness a significant increase in the number of sustainability-related questions from our customers as well as a growing curiosity among Lindströmers regarding sustainability. To foster a deeper understanding, we have offered a variety of training opportunities to our employees. This positive interest encourages us to further accelerate our sustainability initiatives.

### How do we respond to the changes in the operating environment and customer demand?

**Juha:** We have continued to proactively prepare for changes that have been accelerated by the pandemic. The prevailing trend in geopolitics towards self-sufficiency is influencing global logistics, emphasising local production and alternative energy sources.

In response to the increasing transparency in the world, our focus is on providing customers with a more transparent service through service digitalisation and our online portal. These transparency requirements also extend to sustainability, and we are committed to providing services that support our customers' sustainability journey.

### This year we celebrated our 175th anniversary. What would you highlight in our long history?

**Juha:** The secret to our longevity lies in our commitment to a long-term perspective that guides our decisions and drives us to continuously renew ourselves.

**Kati:** Our almost 100-year-old circular business model for textile services is more relevant than ever. We have strong tailwinds from megatrends, customer expectations, and changing regulations that are accelerating our growth. We are grateful that many of our customers

have been with us for decades and have trusted us as a partner in their sustainability journey. We will continue to work hard to maintain their trust and provide them with the best possible service.

### How do we leverage innovation and technology to drive our business?

**Juha:** We actively monitor trends and explore ways to leverage new innovations. It's crucial to underscore that being a pioneer requires evaluating the maturity of these innovations and introducing them to the market at the right moment, while carefully considering associated risks. AI has been a buzzword of the year, and we have taken the first steps to utilise it for the benefit of our customers.

Furthermore, we recognise the diverse infrastructures and regulations across different countries. For instance, solutions and technologies aimed at reducing emissions in energy and delivery may vary in different markets.

### We have set bold sustainability goals, what were the driving factors behind them?

**Juha:** We all share a responsibility for the future of our planet. Sustainability is integrated into our business model and an essential part of our strategy. I believe that many Lindströmers choose to work with us precisely due to this core value and it plays a pivotal role in the decision-making process of a growing number of customers.

**Kati:** We dare! We are not afraid to set ambitious sustainability goals, even when the solutions aren't immediately evident. Fortunately, our owners share this ambition and provide valuable guidance in our pursuit of sustainability.

### Ulla, as the new sustainability director, what will be your key focus areas in the coming years?

**Ulla:** There are a few major topics that require our special focus during the next few years. Firstly, we have set ambitious climate targets that push us to implement smart changes throughout our global operations and value chain. With the help of cross-functional teamwork, we can implement these plans in a cost-effective way.

Secondly, to align with the European Union's Corporate Sustainability Reporting Directive (CSRD) requirements, we are enhancing our reporting capabilities, as well as reviewing our processes and tools to do this efficiently. As part of the process, we are conducting double materiality assessments, which will support our strategy for 2030.

Lastly, we will further improve our textile recycling and ensure that we have sustainable materials in our textiles. In the long run, we'll increase the closed-loop recycling solutions together with our partners.

### What kind of challenges do you see arising as we continue to drive our sustainability forward?

**Ulla:** Several new legislative demands are coming up simultaneously while we must drive practical changes in our operations together with our stakeholders in the value chain. These demands often strain the same resources, emphasising the need to address various topics promptly. Ideally, these initiatives complement each other and align with our business strategy.

There may also be trade-offs that we have to carefully evaluate. For example, improving the recyclability of materials may impact how comfortable they are to wear. We also need to keep a holistic perspective on sustainability, so that advancements in one area do not negatively impact another area.

### What kind of opportunities might investments in sustainable development provide us?

**Kati:** We have made significant investments in our operations that improve both our efficiency and sustainability. For example, we have improved our energy efficiency with a new technology in Comforta laundry in Koivuhaka and invested in water recycling systems in India.

**Ulla:** I believe that investing in sustainability early is more cost-effective than waiting for it to become mandatory. Establishing best practices and forming partnerships now positions us as leaders. Taking decisive action enhances credibility, improves our brand recognition and fosters a competitive advantage.

### Looking ahead to 2024, what lies on the horizon for Lindström?

**Kati:** We are committed to achieving the ambitious goals that we have set, including a 100% recycling rate for our textiles by 2025, a 50% reduction in greenhouse gas emissions by 2030 and an EcoVadis Platinum rating. In addition, we will focus on social sustainability across the value chain and are committed to exploring opportunities to further optimise our water usage.

**Juha:** There is an increasing demand for operators like us, providing turn-key solutions that promote sustainability and transparency. We develop our services constantly and explore opportunities to deliver additional value through initiatives such as digitalisation. Across all our markets, we see promising and significant growth potential well into the foreseeable future.

# Year 2023 in review

## Employee satisfaction took a great leap towards the goal

The employee net promoter score (eNPS) that reflects our employees' willingness to recommend us improved by 70% to +34 (20). It spurs us forward to develop our employee experience to reach our +40 target for 2025.

**Learn more about how we foster our We Care culture**



## Climate targets were approved by the Science Based Targets initiative

Our targets to halve our greenhouse gas emissions by 2030 across the value chain, and to reach net-zero emissions by 2050 were approved by the Science Based Targets initiative. The emission intensity of our laundry operations and customer deliveries decreased by 9.3%.

**Find out more about our climate targets**



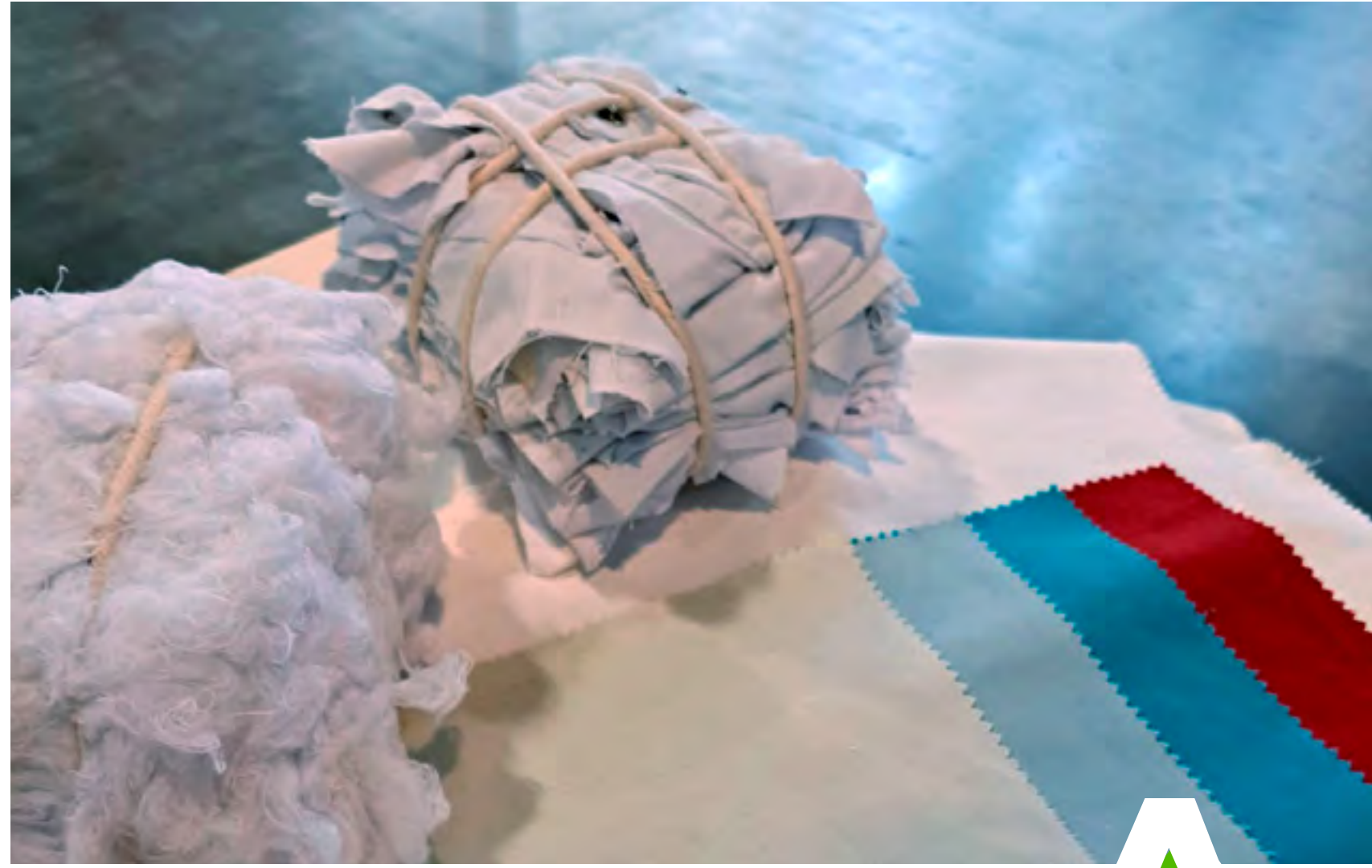
## Customer satisfaction hit record numbers

Our overall CX Index improved to 9.0 (target 8.8.) and our net promoter score (NPS) hit a record-breaking +57 (target +50), exceeding our long-term targets. Customers expressed particular satisfaction with Lindström's service attitude and the reliability of our service.

**Read more about how we develop our customer experience**







## Progress in textile waste recycling and closed-loop solutions

We recycled 74% of our textiles, which was somewhat behind of the year's target of 80% due to the delays in some recycling projects. We also continued promising collaborations with our partners in Europe and in Asia to develop closed-loop solutions with our end-of-life textiles.

[Read more about the advances in recycling](#)

## More sustainable materials

In 2023, 18% of our new textiles included recycled or bio-based materials. Some examples include our standard mats which will be made with 75% recycled fibres and phthalate-free rubber. Our HoReCa collection is the first entire collection to utilise recycled materials, including recycled fibres from our old clothing.

[Learn more about recycled materials](#)



## Changes in operating countries

We welcomed new colleagues and our first customers in Austria, where Lindström workwear, mats and industrial wipers are now available.

We officially completed the long and challenging process of withdrawing from the Russian market, marking the end of 30 years operations in the country.

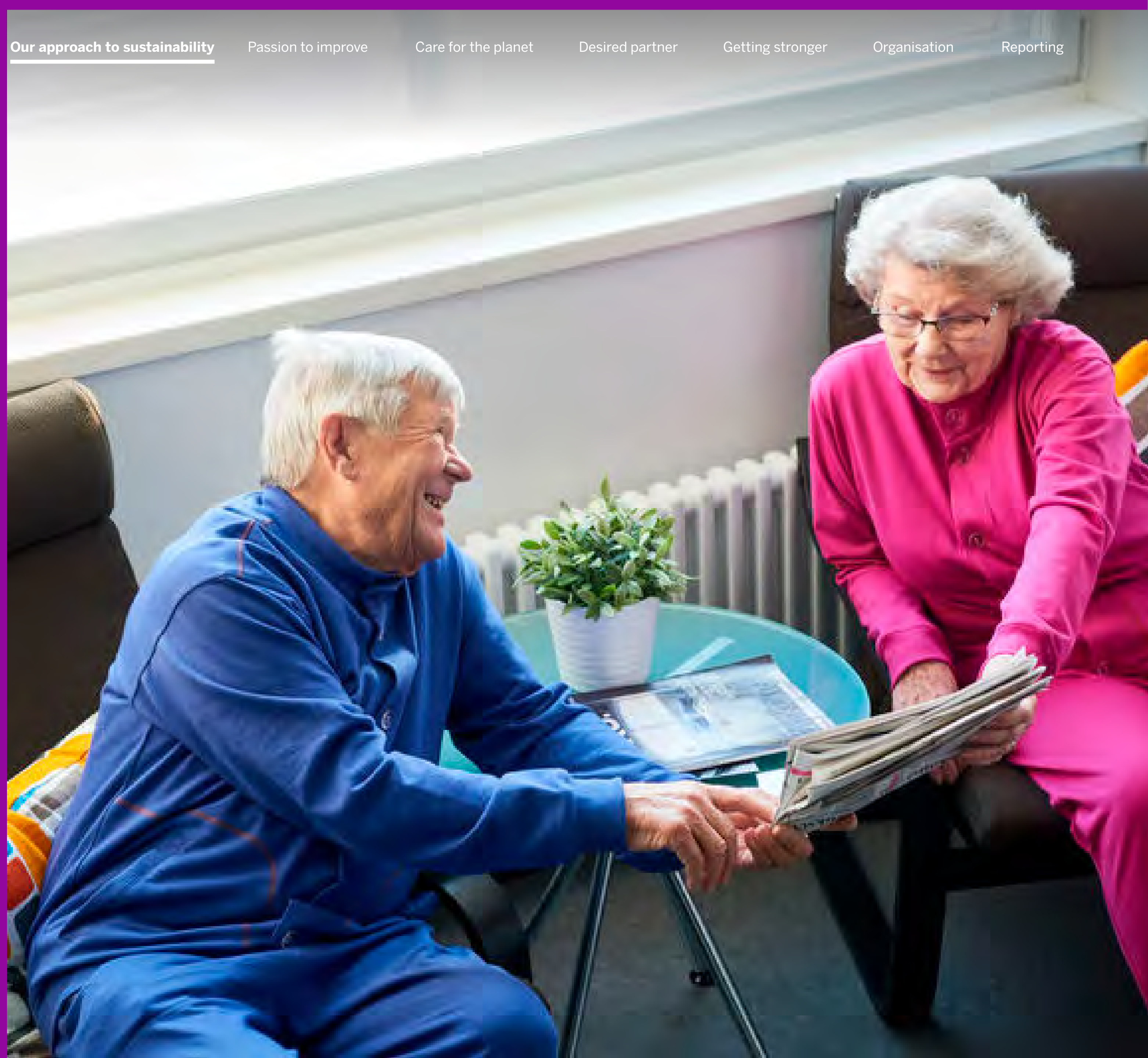
[Read more about our growth and investments](#)





# Our approach to sustainability

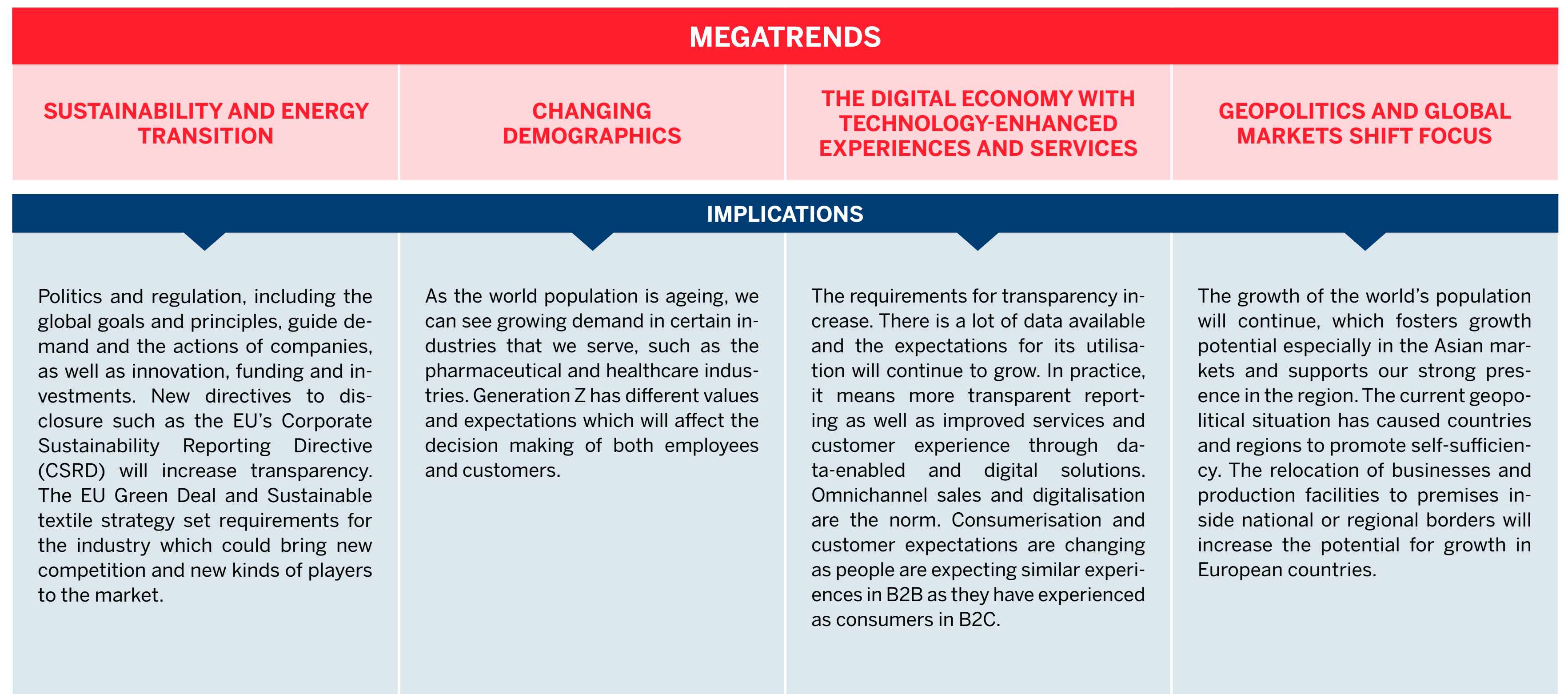
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# Operating environment

**As we want to be prepared for the future and make timely decisions, our group and region strategy work is foresight-driven. This means that we have a good understanding of which phenomena are the most important as well as trends and change drivers in our operating environment.**

In our yearly strategy update, we examine what the future may look like given the time horizons of the current strategy period until 2025 and the next one that extends to 2030. As a result, our group, region and country management teams have a unified view of the future and they are able to make informed decisions about the future based on our shared assumptions. It also provides us with a common understanding of what kind of implications and challenges the identified trends and phenomena may bring about for our business model and value chain.



# Strategy 2025

**We at Lindström focus on making our customers' lives easier by supporting them to shine and their businesses to grow.**

Our mission states that we want to make our customers' lives easier and strengthen their image with textile services while helping them to become more sustainable. Our commitment to care for people and our planet is at the core of our business. Based on the sustainable, circular-economy business model, we serve our customers in 23 countries. Although our service offering varies from country to country, our conceptualised operations ensure that we offer all our customers the same reliable and sustainable textile rental services while meeting different industries' specific hygiene and safety requirements.

By 2025, our vision is to become a forerunner in enabling our customers to become more sustainable with easy-to-use textile services, offered with passion and a human touch. We seek to deepen our understanding of the industries we serve. A strong focus on our customers' industries all around our 23 countries also enables us to share our extensive industry knowledge of global and local markets with our customers. Our customers will become more sustainable as we work towards decreasing the carbon footprint of our textile services and recycle 100 % of our end-of-life textiles. The ease of use relies on us digitalising our services for improved transparency, optimised textile volumes, and self-service for our customers. Long-term customer relationships, sustainability, enthusiasm, the joy of learning and profitable growth are the values that guide how we interact with our customers.

## We care – We shine – We grow

We care for people and our planet by inspiring people to shine and businesses to grow in a sustainable way.

### STRATEGIC GOALS

- Passion to Improve
- Care For the Planet
- Desired Partner
- Getting Stronger

### MUST-WINS

- Industry Forerunner
- Agile Operating Model
- Sustainable Solutions
- Integrated Lindström

### VALUES

PROFITABLE GROWTH | RESPONSIBILITY | LONG-TERM CUSTOMER RELATIONSHIP | ENTHUSIASM AND THE JOY OF LEARNING



# Value creation

## Input

### Global presence

- 182,000 customers (-68,000)\*
- 23 countries of operation (-)
- 3 on-demand manufacturing units, Prodems (-)
- Global partner network

### Products and services

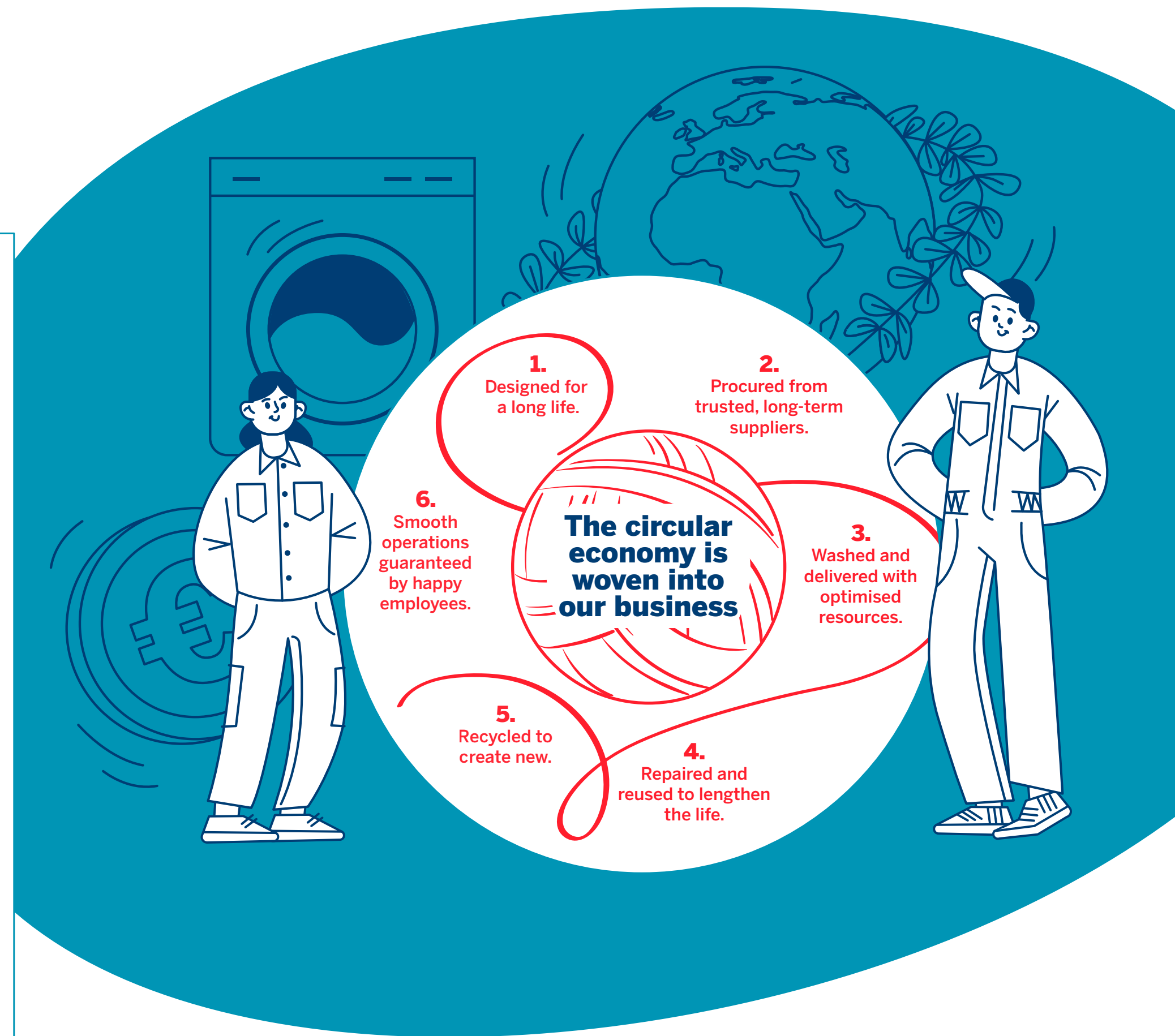
- 21 million pcs of textiles in circulation (+3.3)
- 3,889 tons of new textiles purchased (-1,884)
- 200,871 tons of textiles washed (-21,902)\*

### Economical assets

- Investments EUR 30.8 million (+4.1)
- Equity to assets ratio 80.2% (+0.3)
- Working capital of turnover ratio 8.8% (+0.6)

### Intangible assets

- eLindström customer portal for 24/7 service in all countries
- Intelligent digital solutions for textile tracking and optimisation



## Output and impact

### Contributing to the environment

- 74% textile waste recycled (+6)
- Approved climate targets by the Science Based Targets initiative
- 4.8 million pcs of textiles repaired, extending their lifespan (+0.2)
- 9.3% decrease in greenhouse gas emissions per washed textile kilogramme in scope 1 & 2 laundry operations and customer deliveries

### Contributing to the society

- EUR 50.4 million (+4.2) to taxes and social fees paid to authorities
- Support for UNICEF work in India for water, sanitation and hygiene

### Enhancing wellbeing & safety

- EUR 131.0 million (+10.1) to salaries and compensation to personnel
- eNPS +34 (+14)
- 1.05 Safety observation per person per year (+0.28)

### Bringing value to customers & partners

- NPS +57 (+5)
- CX Index 9.0 (scale 0–10) (+0.2)
- Voice of Partners Index 8.3 (-0.2)
- EUR 70.7 million (-0.7) to subcontractor services

\*Lindström has completed the withdrawal from Russia in March 2023 which have had a negative impact on some of the figures. Russian operations are excluded from all the other numbers but finance data where it is included until March.

# Management of sustainability

**Our commitment to sustainability is embedded in our organisation's purpose, vision, and shared values. We breathe life into this commitment through our We Care culture, which our leaders and dedicated teams embody every day. Their actions are guided by our management systems, policies, commitments, and guidelines.**

## Governance and leadership

The Board of Directors bears the ultimate responsibility for overseeing the organisation's impact on the economy, environment, and people, and approving the strategic sustainability goals. In 2023, it strengthened its engagement in sustainability by establishing the Board Sustainability Committee to dedicate more time to strategic reflections on sustainability, and to prepare for emerging regulations.

The Group Management Team owns the Group's sustainability agenda and takes responsibility for managing the implementation of sustainability actions within their respective areas. The CEO and the Board of Directors review and approve the policies, primary sustainability initiatives, and targets. The sustainability report is reviewed and approved by the Board of Directors in March prior to publication.

## Board development

The knowledge and skills of the Board of Directors are enhanced by involving the members in different initiatives and projects, for example, in the Science Based Targets setting and strategy updates. The Board of Directors evaluates its own performance yearly with a self-evaluation, in which the board members evaluate the work they've done with one another and in relation to the operational management within the framework of the strategy. The evaluations are reviewed in the meeting and development actions are agreed upon if needed.

## Global functions and sustainability

The Global Sustainability Tribe, comprising key persons from diverse global functions and different business regions, plans and implements sustainability actions to achieve the strategic sustainability goals. Regional

Sustainability Tribes focus on the execution of activities and targets on the local level.

Human Resources plays a pivotal role in cultivating the We Care culture and leadership skills, providing a comprehensive framework for learning and development, supporting line management in well-being and employee engagement-related topics. The Health and Safety Steering Group sets priorities and activities for implementation in local Health and Safety Committees, promotes a transparent safety culture, and develops reporting mechanisms.

Our Global Procurement Team defines and implements the supply chain strategy, oversight and sustainability in the supply chain. The Global Service and Product Concepts' Team develop the circular business model of Lindström's offering, guided by the Group's sustainability goals.

## Our guidelines and policies

In 2023, we undertook a comprehensive update of our policies, implementing distinct code of conduct policies tailored for both employees and suppliers. Notably, our Quality, Environment, Health, and Safety policy has been seamlessly integrated into these code of conduct policies, ensuring a cohesive framework.

The updated Employee Code of Conduct is mandatory training for all Lindströmers in our e-learning platform. To facilitate universal understanding, it has been translated into multiple languages, and all employees are

required to complete training by October 2024. The renewed Supplier code of conduct has been taken into use in new contracts at the end of 2023 and will be updated as part of the old contracts during 2024 after regional trainings have been completed.

- [The Supplier Code of Conduct](#) defines the fundamental responsibilities and ethical requirements expected of our suppliers and partners, also covering their entire supply chain. It is an integrated component of our supplier agreements.
- [The Employee Code of Conduct](#) describes the essential requirements of ethical behaviour placed on our own and outsourced employees.
- [The Quality Assurance Handbook](#) ensures the quality of our supply chain, requiring that all incoming goods and materials are manufactured in accordance with our instructions and standards.
- [The Slavery and Human Trafficking Statement](#) affirms our commitment to preventing slavery and human trafficking within our business or in our supply chain.
- [The whistleblowing channel](#) enables anyone to anonymously report concerns about possible misconduct in business or wrongdoing within our company, fostering transparency and accountability.

### Compliance with laws and regulations

We comply with the local and the international laws of the applicable legal systems of the countries in which we operate. If international law or company principles are more strict than the local requirement, the group or international definition supersedes the local one. Our management system complies with the standards ISO 9001, ISO 14 001, ISO 45 001 and EN 14 065. In our product and service development, we ensure our compliance with international and industry standards.

In 2023, there were no (2022: 0) significant instances of non-compliance with laws and regulations, in which fines were paid or other sanctions were incurred. Lindström considers the instance of non-compliance to be significant if it has an impact of over 5% of Group turnover.

### Anti-corruption policies

We do not tolerate corruption in any form. It is strictly forbidden by our Code of Conduct to give or take any bribes or to allow personal or family interest to influence our professional judgement. We don't give or take money or anything of value which can be considered a bribe or corruption. We do not knowingly engage in any transactions that facilitate money laundering or the movement of illegally gained money.

To monitor the corruption risk and to promote open competition, our partner Ernst & Young, conducted a related-party transaction analysis in 2023. The aim of this analysis was to review whether our country management or their family members have decision-making power in the companies where we have acquired products or services. In case of a conflict, it is reported how

we have operated regarding purchase decisions. The analysis was previously conducted in 2020, and we plan to repeat it regularly in the future. The members of the Board of Directors are not included in the related party transaction analysis. They were presented and accepted at the 2023 annual general meeting and no conflicts of interest occurred. There are no controlling shareholders as Board members.

In our management review and internal audits, we regularly survey the risks related to corruption. This survey covers all our operations (100%) and the corruption risk is monitored on national and business unit levels. We conduct management review once a year for all subsidiaries. Annual internal audits cover a representative sample of units based on the risks assessed. It is our guidance to audit all units at least every three years, but some units are audited more often. We have not identified any significant corruption risks in our risk management process. There were no incidents of corruption or court decisions reported in 2023 or in 2022.

To reduce the risk of corruption, we promote value-based leadership and decision-making, as well as use control mechanisms such as not allowing unilateral decisions on major purchases. The risks related to corruption are also mitigated by our low hierarchy and short reporting line to the Group level.

### Communication and training about anti-corruption policies and procedures

Our anti-corruption policies and procedures to prevent corruption are covered in our Code of Conduct, which we updated in 2023. We expect all of our employees, suppliers and sub-contractors to act according to Lindström's



Code of Conduct in their daily work. Both Codes of Conduct are available on our website.

The training of our Code of Conduct principles is part of our onboarding process. Regular refresher trainings are compulsory for all employees, and everyone is required to take the training by the end of 2024, either through digital eLearning or through studying printed materials. There is currently no reliable data available to report the percentage of employees that took the code of conduct training in 2023. Reporting on the participation in trainings will be developed in 2024 as our new HR system offers more comprehensive data.

### Seeking advice and raising concerns

We encourage employees and other stakeholders to report suspected misconduct that is not in line with our values, operating principles and Code of Conduct. Primarily, we encourage our employees to contact the line manager.

In our whistleblowing channel, anyone can anonymously raise concerns about possible misconduct in business or any wrongdoing noticed or suspected within the company. The tool is provided by an external partner to secure anonymity. All messages left via the whistleblowing tool are processed in confidence, and retaliatory actions towards whistleblowers are strictly prohibited.

In 2023, there were no confirmed incidents of corruption received through the whistleblowing channel or any other means. There were no incidents when contracts were terminated or not renewed due to violations related to corruption nor public legal cases regarding corruption during the reporting period.

In 2023, we received 14 reports through the whistleblowing channel. They were mostly related to management practices and financial management situations where guidelines were not followed and procurement.

There were no reports related to human rights or equity. After the investigation process, some of the incidents led to actions, but none of them were confirmed as misconduct. Lindström did not take any of the reported matters to the police. All reports are investigated by the head of HR, Quality, Finance and control. The Group Management Team follows annually the number of reports received.

### Data security and privacy

In 2023, we assigned a Security Operations Center (SOC) partner to monitor our security events 24/7, create security incident reports when needed and take actions if critical issues are found. In addition, our new service desk partner will address raised incidents 24/7. We also started to use a new tool to actively monitor security vulnerabilities on servers and services visible to internet and introduced a tool to improve the cyber security awareness of end users and their capability to detect and report phishing, spam and malware containing emails and messages.

### Processes to remediate negative impacts

Despite our best intentions and efforts, we face the risk of things going wrong from time to time across our value chain. We are committed to ensuring that effective grievance mechanisms are in place for our stakeholders such as employees, customers and suppliers to report negative impacts related to our operations, products and services, to raise issues and access remedy. We manage grievances as close to the issue as possible. Our grievance mechanisms include customer feedback, Voice of Customer surveys, accident and safety observation reports, Voice of Employee surveys, development discussions and other internal feedback, and our Voice of Partner surveys, among others.

### Risk management

Risk management supports us in achieving our business goals, and ensures business continuity and compliance. It also gives us reaction time for abnormal circumstances. A risk map is reviewed yearly by the Board of Directors and twice a year by the Group Management Team.

We have categorised the significant internal and external risks as being either strategic, financial, operational or event risks. Strategic risks may endanger the achievement of our strategic or financial goals. Their review is integrated into the annual strategy review process. Financial risks are related to the sufficiency of financing, currency or interest rates, credit or counterparty risks, and reporting process and they are monitored monthly. Risks related to financial reporting and internal controls are assessed annually as part of the internal audit process. Operational and event risks are related to the nature of business operations. They are assessed and reported monthly as part of routine management process.

In 2022, we placed more focus on environmental, social and governance (ESG) risk management by identifying the most relevant ESG risks. This work continued in 2023. We have assessed that reaching our target for emission reductions and textile recycling may have risks that may result in higher costs or cause challenges in availability of partners. The water scarcity and impact of climate change may cause risks for our operations as well as our own workforce and workers in the value chain. From a governance point of view, a lack of transparency for the whole supply chain forms a risk.

We will work with the identified risks and continue to further develop the ESG risk management process in the coming year. We will consider these risks in our double materiality assessment of key sustainability themes and utilise climate change scenarios for short, mid- and long-

term risk-mapping. The mitigation actions of ESG risks will be reviewed regularly by the Sustainability Tribe.

### Financial implications and other risks and opportunities due to climate change

Measures to respond to climate change may significantly increase the costs of our operations. They may require large investments in the transition to renewable energy, among others. The price of recycled materials is also higher. On the other hand, the circular economy model is an opportunity for us to increase our turnover significantly in the longer term.





**OUR COMMITMENT TO INITIATIVES**

- The ICC Business Charter for sustainable development
- The Principles of the UN Universal Human Rights Declaration
- The ILO Declaration of Fundamental Rights and Principles
- The Guidelines of the OECD for Multinational Enterprises
- The Science Based Targets initiative (SBTi)\*
- The United Nations Global Compact

**KEY MEMBERSHIPS IN ORGANISATIONS**

- The Family Firms Association (Finland)
- The Confederation of Finnish Industries
- The European Textile Service Association (ETSA)
- The Textile Rental Service Association (TRSA)
- Our specialists act on various national and international teams promoting our field of business, standards, and legislation.

**CERTIFICATES**

- Our management system is in compliance with four international management system standards:
  - ISO 9001 for Quality
  - ISO 14001 for Environment
  - ISO 45001 for Health and Safety
  - EN 14065 Hygiene and biocontamination control
- Our cleanroom services operate according to ISO 14644 standard (cleanrooms and the associated controlled environment) and adhere to Good Manufacturing Practice procedures.
- Öko-tex certificate is a basic requirement for the textiles we use.
- The Washroom Services in Finland operate in compliance with Nordic Swan Ecolabel.
- We have a gold certificate by a global sustainability ratings provider EcoVadis.

**ESG REPORTING SCHEMES**

- Global Reporting Initiative (GRI)
- Carbon Disclosure Project (CDP), Climate Change
- United Nation's Global Compact (UNGC), Communication on Progress
- EcoVadis

**RECOGNITIONS 2023**

- GLOBAL** EcoVadis Gold
- BULGARIA** 3rd place at the category ESG Program at the Greenest companies in Bulgaria, B2B Media award
- CZECH REPUBLIC** Social business award for collaboration project with DobroDílo
- CHINA** The Circular Economy Pioneer Award, in Sustainable Business Awards (SBA)
- ESTONIA** Gold level recognition of the Responsible Business Forum Index
- HUNGARY** Prodem won an Innovation in Manufacturing prize in the Hungarian Business Awards  
  
Prodem won Sustainable Manufacturing Grand Prix in the European Milestone Business Awards
- LATVIA** Gold Award in the Institute of Corporate Sustainability and Responsibility's Sustainability Index 2023

\* See our commitment

# Key themes of sustainability

**As sustainability is at the core of our strategy, many of the key themes of our sustainability work are embedded in our vision and strategic goals. Our vision for 2025 sets the ambition in place to become the forerunner in making our customers more sustainable. Our four strategic goals – Passion to improve, Care for the planet, Desired partner and Getting stronger – cluster the most important environmental, social, and governance issues for our internal and external stakeholders. They form a framework for our corporate sustainability reporting.**

**M**aterial topics have been identified as part of our strategy process. When creating our long-term vision for 2025 and 2030, we focused on defining our societal impact: what is our role in solving global challenges and what kind of an impact will we have, for example, on the environment? We also assessed how our global development supports and contributes to the United Nations' Sustainable Development Goals.

**To define the priorities for our stakeholders, we made contact with several of them and collected their views:**

- In 2019, as part of our initial exercise to create the 2025 strategy, we organised Dream Sessions for all Lindströmers to come and speak about what kind of a company we could be in 2030.

- Every year, we ask for feedback and suggestions for improvement from all Lindströmers as part of our annual Voice of Employees survey.
- We have engaged with our customers through a variety of means, for example, Lindström Lounge Innovation Workshops, Voice of Customer surveys, and customer interviews.
- We have collected feedback from our suppliers and partners with our Voice of Partners survey.
- We have collected our shareholders' views and level of ambition for a sustainability-based owners' strategy communicated by the owners' committee.

As multiple information sources were used, strategy was built on the most frequently recurring topics. We anal-

ysed contents and identified which topics pop up the most often and were considered important from the stakeholders' point of view. Our material topics for reporting purposes in 2023 are based on topics which were identified as material when we were creating the strategy.

## Double materiality assessment 2023

As the regulatory landscape within sustainability is evolving with the EU's Corporate Sustainability Reporting Directive (CSRD), Lindström wants to be well equipped and prepared for the upcoming changes. Therefore, in 2023, we began the work to prepare for the new directive by conducting our first double materiality assessment, which will be mandatory per the directive's European Sustainability Reporting Standards (ESRS), but it will also help Lindström identify material topics and sustainability-related risks and opportunities for several purposes.

**The strategic objectives of the double materiality assessment were:**










- To highlight and inform the material topics for our sustainability strategy.
- To inform our risk management process
- To understand the financial impacts of different sustainability topics
- To understand the expectations of key stakeholders in our sustainability work
- To inform the material topics for sustainability reporting

With the materiality assessment, we identified the areas that matter the most in our sustainability work. We identified both the impacts we have on people and the environment and the sustainability-related developments and events that create risks and opportunities for us with their financial impacts. The double materiality assessment included recognising and involving our key stakeholders in the process. We wanted to understand

the expectations our stakeholders have for the sustainability work we do at Lindström.

The work at Lindström continues to be fully prepared for the EU's Corporate Sustainability Reporting Directive. In the upcoming year, we are widening the scope of our work to better recognise all the areas of sustainability we have an impact on. As the scope of the assessment was still limited, we will not be using the results as the basis of the sustainability report of 2023.



STRATEGIC GOAL	MATERIAL TOPICS	Target 2023	Progress 2023 (2022)	Target 2025	SDG
<b>PASSION TO IMPROVE</b>  We have passionate and engaged employees that enjoy working at Lindström and making Lindström a better company.	<ul style="list-style-type: none"> <li>• Health, safety &amp; well-being</li> <li>• Learning &amp; development</li> <li>• Fair employment</li> <li>• Leadership</li> </ul>	eNPS 36	eNPS 34 (20)	eNPS 40	
<b>CARE FOR THE PLANET</b>  We offer solutions that make our customers more sustainable.	<ul style="list-style-type: none"> <li>• Textile waste recycling</li> <li>• Sustainable water management</li> <li>• Net-zero emissions</li> </ul>	<ul style="list-style-type: none"> <li>• Textile waste recycling: 80%</li> <li>• 7% annual reduction of greenhouse gas emissions</li> </ul>	<ul style="list-style-type: none"> <li>• Textile waste recycling 74% (68%)</li> <li>• 6.5% annual increase of greenhouse gas emissions</li> </ul>	<ul style="list-style-type: none"> <li>• Textile waste recycling: 100%</li> <li>• 7% annual reduction of greenhouse gas emissions</li> </ul>	   
<b>DESIRED PARTNER</b>  We want to offer the best customer experience in the industry together with our partners and ecosystem.	<ul style="list-style-type: none"> <li>• Sustainable supply chain &amp; partnerships</li> <li>• Customer experience</li> </ul>	<ul style="list-style-type: none"> <li>• NPS 50</li> <li>• CX Index 8.8</li> <li>• Voice of Partners 8.5</li> </ul>	<ul style="list-style-type: none"> <li>• NPS +57 (+52)</li> <li>• CX Index 9.0 (8.8)</li> <li>• Voice of Partners index 8.3 (8.5)</li> </ul>	<ul style="list-style-type: none"> <li>• NPS 50</li> <li>• CX Index 8.8</li> <li>• Voice of Partners index 8.5</li> </ul>	  
<b>GETTING STRONGER</b>  We want to continue growing to serve new customers with the best profitability in the industry.	Sustainable growth & cost-efficiency	<ul style="list-style-type: none"> <li>• Organic turnover growth 6%</li> <li>• EBITA* 11.8%</li> </ul>	<ul style="list-style-type: none"> <li>• Organic turnover growth 10.1% (11%)</li> <li>• EBITA* 12.6 (12.6%)</li> </ul>	<ul style="list-style-type: none"> <li>• Organic turnover growth 6%</li> <li>• EBITA* 13.0%</li> </ul>	

\* The EBITA% figures in the table are management accounting figures used for management's business decision-making. Other financial figures on the Sustainability report are official accounting figures.

STAKEHOLDER/ SHAREHOLDER	STAKEHOLDER/SHAREHOLDER EXPECTATIONS	MATERIAL TOPIC FROM THE STAKEHOLDER/SHAREHOLDER	WAY TO MEET EXPECTATION
<b>Employees</b>	Responsible and caring employer that pays attention to employees' safety, well-being and development. Diversity, fair treatment and equality are embraced.	<i>Circular economy Climate change Water &amp; Marine resources Working conditions</i>	We develop our leadership, provide learning opportunities, and build the culture of caring, empowerment and diversity. We have yearly health and safety risk assessment with mitigation actions. We provide healthcare services and engage people with active safety observations and improvements. Our yearly Voice of Employees survey measures our success, and we make action plans in teams accordingly.
<b>Customers</b>	A partner that supports customers' sustainable growth and good employee experience with easy-to-use services.	<i>Climate change Circular economy Water &amp; Marine resources Biodiversity and ecosystems</i>	We collaborate closely to reach in-depth understanding of our customers' businesses and to develop value-added services. Our regular Voice of Customer surveys measure our success and identify areas for improvement.
<b>Suppliers</b>	Long-term partnership that ensures profitable business in the years to come. Open collaboration and trust between partners.	<i>Climate change Circular economy Water &amp; Marine resources Pollution of air, water and soil</i>	We aim to build long-term partnerships that bring value and growth to both parties. The yearly Voice of Partner survey guides us with the next actions to strengthen the partnerships further.
<b>Delivery service partners</b>		<i>Circular economy Health, safety &amp; security of the end-users of our products/services Working conditions Climate change</i>	
<b>Textile recycling partners</b>		<i>Pollution of air, water and soil Circular economy Working conditions</i>	
<b>Shareholders</b>	Leading operations according to our values and ensuring our legacy for future generations.	<i>Circular economy Working conditions Water &amp; Marine resources</i>	We are a financially solid company with good growth and profitability. We have set ambitious goals to become the industry forerunner and to ensure sustainable development.
<b>Local communities and authorities</b>	Compliance with laws, regulations and agreements, providing jobs and prosperity to the local community. Promoting sustainable and responsible practices.	<i>N/A</i>	We work closely with local organizations, municipalities, schools and other companies to develop our operations and services, as well as to generate innovation.
<b>Textile industry</b>	Collaboration, knowledge-sharing and innovation to develop the whole industry.	<i>N/A</i>	Our specialists are active in various national and international work groups to share knowledge and develop the industry, such as in European Textile Service Association (ETSA). We have set bold targets and collaborate with different partners and organisations to generate new innovations.

**CASE STORIES****New Board Sustainability Committee paves the way to a more sustainable future**

Our new Board Sustainability Committee aims to ensure socially and environmentally responsible decision-making and proactive compliance with evolving regulations. It oversees the implementation of the sustainability strategy, proposing adjustments when necessary.

**Harri-Pekka Kaukonen**, Chairman of the Board explains: "Sustainability is at the core of Lindström's values, ways of working and strategy. Through the establishment of this committee, the board aims to support management in developing a strategic perspective around sustainability and address the business opportunities and risks associated with sustainability-related matters."

The committee is comprised of members with expertise in sustainability: **Kati Pallasaho**, Senior Vice President of Strategy and Sustainability at Lindström, and members of the Board of Directors, **Eva Nedelkova**, **Gavin Adda** and **Petteri Kousa**.

Nedelkova, the chair of the committee, emphasises the aim to create added value for our customers: "Our primary aim is to further strengthen Lindström's long-embedded sustainability stewardship into future innovations that serve our customers and help them in their decarbonisation journey".

[Read the full story on our website](#)

**Expanding our sustainability efforts to focus on nature and planetary boundaries**

We have joined the Science-Based Targets for Nature (SBTN) training programme led by the United Nations Global Compact Network Finland. SBTN is a new initiative for companies to protect our natural resources: the framework was first published in spring 2023.

Our process specialist **Tanja Korhonen** and assistant controller **Katariina Palotie** participate in the programme along with representatives from 15 other companies. They have combined experience in ecology, environmental science, business, and economics. "Without setting clear targets, you lack direction and action. This programme helps us increase our understanding

of the nature-related impacts, dependencies, risks and opportunities and plan concrete actions so that we can ultimately contribute to a better world," shares Palotie.

Korhonen stresses the interconnectedness of climate change and nature: "To take action towards sustainable operations, we must take into consideration all aspects of the natural world, not only our climate. Climate change challenges can't be fixed if nature and biological diversity from genes and wildlife to habitats and ecosystems are not conserved as well."

[Read the full story on our website](#)

CASE STORIES



© UNICEF

### Collaborating with UNICEF to improve lives in India

We renewed our contract with UNICEF Finland to continue supporting the WASH programme in India for the next three years, 2024-2026. The word WASH comes from Water, Sanitation, and Hygiene. As its name implies, the programme aims to provide clean water, foster healthier hygiene practices, and deliver sanitation services throughout India.

India faces a significant water crisis, with over 600 million people expected to face water shortages in the near future and an alarming 42% of families currently lacking access to safe drinking water. This scarcity poses a big challenge for the country.

One notable success of the UNICEF WASH programme took place in Sagwada, Rajasthan, where excessive fluoride in drinking water posed a serious health threat. Symptoms ranged from mild teeth discolouration to severe damage to the body and bones, with children being the most affected.

To address this issue, UNICEF and its partners implemented the Integrated Fluorosis Mitigation (IFM) approach. It involved empowering the community through education, providing nutritional support to combat fluorosis, and ensuring a safe water supply. UNICEF's collaboration with state and local partners in Sagwada ensured a safer environment for every child in Sagwada.

[Read the full story on our website](#)



IN  
**2007**

Lindström teamed up with UNICEF Finland to support its efforts in India's Water, Sanitation, and Hygiene (WASH) program. The collaboration has continued for over 15 years.



# Passion to improve

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# Passion to improve

**We Care culture is deeply rooted in us**

We believe in treating all people equally, providing them with fair employment, guaranteeing safe and healthy working conditions, and offering opportunities to learn and develop. Based on our employee survey results, we chose work-life balance, equal treatment, and fair salary and perks as our key focus areas in 2023. One of our major achievements in 2023 was the launch of our new HR management system, which will further support the development and performance of Lindströmers in the future.





## WE CARE CULTURE

### Key focus areas



Safety is our top priority and we require all employees and partners to follow our safety guidelines. We ensure our employees are onboarded and re-trained to avoid work-related injuries. Ultimately, our goal is that every accident and occupational illness can be prevented. In addition to health and safety, we care for the holistic wellbeing of our employees.



All Lindströmers are encouraged to learn new things and share their knowledge with their colleagues. In addition to annual development discussions, regular daily sparring, collaboration, and feedback, we provide our employees with individual development plans and learning paths.



Equal treatment of our employees and respecting labour rights are core aspects of our culture. We expect all of our employees to act according to our Code of Conduct and encourage anyone to come forward should they ever become treated wrongfully or unequally.



Our leaders are key in the creation of great employee and candidate experiences. We provide our leaders with training and support, and foster uniform leadership principles in the company.

# Company culture keeps us connected

**With over 4,700 colleagues and operations in 23 countries, our work community is truly a multicultural one. We believe that a strong company culture can be a powerful dynamo keeping people connected in our international working environment. Our aim is that our culture is something that you can feel regardless of which location you visit. In 2023, our employee experience improved in both key metrics.**

Our We Care culture is characterised by listening to each other's opinions, appreciating our differences and treating each other with respect. We want to nurture a safe organisation where everyone can be themselves with their own ideas and perceptions, where we support each other and develop together. Our employees are encouraged to be proactive and self-driven.

Our leaders play a key role in building our culture and creating our employee experience. It all starts with choosing who we select for leadership positions. We always evaluate how our We Care culture resonates with the candidates. We provide our leaders with training and support for leadership skills, emotional intelligence,

building trust, and leading high-performing teams. Our leadership principles – We care, We dare, We shine, We grow – ensure we lead all Lindströmers in a similar way.

### People Forum puts the We Care strategy into action

We established a European People Forum in the spring of 2023 to improve information sharing and collaboration throughout the countries. The forum underlines our commitment to involving our employees in decision-making processes, thereby ensuring that the voices and perspectives of Lindströmers are heard and valued. The People Champions representing the various European countries

gather a couple of times a year to discuss various topics, including corporate strategy and Lindström's We Care culture.

**Voice of employees guides our way**

We measure employee experience on an annual basis with a comprehensive survey in November and a shorter pulse survey in May. We introduced a new approach to measuring employee experience in 2022.

The survey allows employees to select and rate topics that are most relevant to them to be happy, satisfied and engaged at work. The results help us prioritise development activities.

In the Voice of Employees 2023 survey, conducted in November 2023, the response rate was 75%, which means 4,043 employees participated in the survey. Overall employee satisfaction improved from 78 in 2022 to 81 in 2023. Employer Net Promoter Score (eNPS), which measures the likelihood of recommending Lindström to a friend or a colleague, improved from +20 to +34 on a scale from -100 to +100. We are making good progress but aim even higher: our target is to go over 40 by 2025.

The top five factors our employees considered the most meaningful were fair salary and perks, work-life balance, equal treatment of employees, job security, and fair and competent immediate supervisors. When looking at how different factors were realised at work, Lindströmers gave the highest scores to job security, the working environment where you can be yourself, management and supervisors, worklife balance and strong camaraderie in the workplace. Most improvement was identified in salary and perks, work-life balance, and equal treatment of

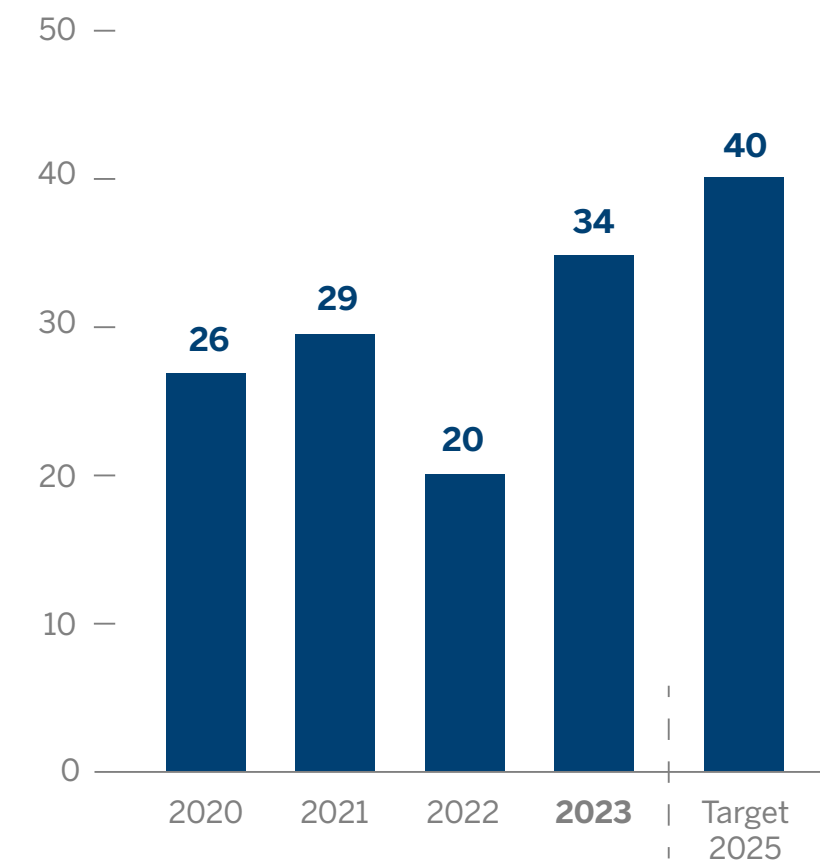
employees. Consequently, these will continue to be our Group-level focus areas in 2024. In addition, a new emerging meaningful factor for our employees was the opportunities for career advancement, which the introduction of our Linda Learning module will heavily support. Team-level action planning will be based on each team's individual results.

In 2024, we will also pay more attention to attracting and retaining employees. Our employee turnover in 2023 decreased slightly and was 20% (23%). However, due to lack of workforce in the market, in some countries, there is an ongoing challenge in finding and retaining talent, especially laundry workers, textile care workers and sales staff.

**New HR system will harmonise our way of working together**

Our new global HR system launched in 2023 will harmonise our learning and development, people processes and way of working together. It allows us to use HR data in a more integrated way in decision-making, enables us to track employee development and performance – and ultimately supports us in keeping our employees engaged and happy. It will promote health and safety and ethical business conduct, as safety and Code of Conduct training registers and documentation are all in one place. The system includes an employee data management feature as well as several other modules for the most relevant HR processes such as performance and talent management, succession planning, and compensation. The new learning management system will be launched in early 2024.

**EMPLOYEE NET PROMOTER SCORE (eNPS) 2020–2023**



“

Lindström is a journey and a place for those who would like to challenge themselves in different directions and like a dynamic work environment. A person has a lot of things to learn but also the freedom to work independently via mentoring or coaching. The company allows one to reach new heights and offers teammates who are open-minded.

”



**Margarita Georgieva**  
Manager, Marketing and Customer Engagement

**Sofia, Bulgaria**

[Read the full story on our website](#)

“

Lindström is a great company for professional and personal development, there are a lot of training programmes available. Everyone has a one-month orientation period where they get to know the company and the rest of the personnel. In addition, the work environment boosts learning and growing on the job – and helps maintain a good work-life balance. Flexible working times, a work-from-home option and best of all, people who are experts in their field.

”



**Anett Rosta**  
Team leader of Case Support for Central and Western Europe

**Budapest, Hungary**

[Read the full story on our website](#)

“

I had a lot of help when transitioning to a team lead role. I was fortunate to receive invaluable support and guidance from my manager; she played a crucial role in helping me navigate the challenges of stepping into a managerial position and uncovering my true potential. While my manager recognised and appreciated my skills as a project manager, she also encouraged me to broaden my horizons beyond just being highly organised, detail-oriented, and adept at rallying the team.

”



**Satu Yli-Viikari**  
Head of Product Specification  
**Head office, Helsinki, Finland**

[Read the full story on our website](#)

“

I chose to join – and stay – at Lindström thirteen years ago because I really like the We Care culture here. The company gives every employee an equal opportunity and a platform to grow, and I have learned and grown a lot in the process.

”



**Pei Zhang**  
Textile Care Worker

**Suzhou, China**

[Read the full story on our website](#)

“

Lindström is a highly progressive company that drives employees to try and implement new things. When I joined the company, everything was manual, and hardly anything was digital. Now, Lindström is the forerunner in the digitalisation of the service model. This enables employees to work on new skills and tools, granting them new opportunities for personal growth. Growth Academy is the company's global training platform that enables employees to improve their skills and grow professionally.

”



**Harshvardhan Galat**  
Head of Clean Room Services for India

**Pune, India**

[Read the full story on our website](#)

“

I have never seen such passionate and dedicated people as I have at Lindström. People are enthusiastic and have a positive mindset, which makes the biggest difference and inspires me to be a better co-worker and a person myself. My work allows me continually to learn new things and improve my own skills.

”



**Kristina Niman**  
Head of Fast Track

**Pärnu, Estonia**

[Read the full story on our website](#)



## Building a stronger safety culture

**We have continued systematic health and safety work, supported by our transparent reporting culture. In 2023, the number of safety observations increased and we were above our annual target. Even though the number of reported accidents have increased, we believe that every accident can be prevented.**

Our management system is certified in accordance with the ISO 45001 standard for health and safety, and it covers all employees, activities, and workplaces. Our work is guided by our Code of Conduct. Risks to people’s occupational health and safety are reviewed at all sites annually, and we continuously aim to reduce and eliminate risks based on the risks identified. The risk review is monitored in the annual management review and internal audits.

Our employees are invited to take part in the continuous improvement of health and safety at work. Our health and safety committees include employee representatives. All units have occupational health and safety managers who are responsible for developing health and safety in the workplace. The group-level health and safety organisation is responsible for action planning on a group level and topic-related global communications. Regions and countries have their local organisations with health and safety managers, local health and safety committees and action plans. All of our employees are provided with statutory healthcare services locally, co-

ordinated by local HR and provided by public or private service partners.

We set annual focus areas for our health and safety work based on accident reports, safety observations and audit findings and by following up on the working environment. The most significant risks to health and safety typically arise from traffic accidents and commuting, machine and fire safety in the service centres, as well as trips, slips, and falls. Our actions in 2023 focused on promoting prevention tactics for these incidents.

In the long term, climate change, global warming, and challenges with water availability will increase their relevance. In our double materiality analysis performed in 2023, we recognised hot working conditions as a key risk to health and safety. In the Asia region, where the risk is the greatest, we invested in the systematic monitoring of the temperatures in our laundries, improved the ventilation, and provided trainings and updated instructions on how to work in hot conditions. Heat stress was also covered as one of the key themes in our global health and safety communications.

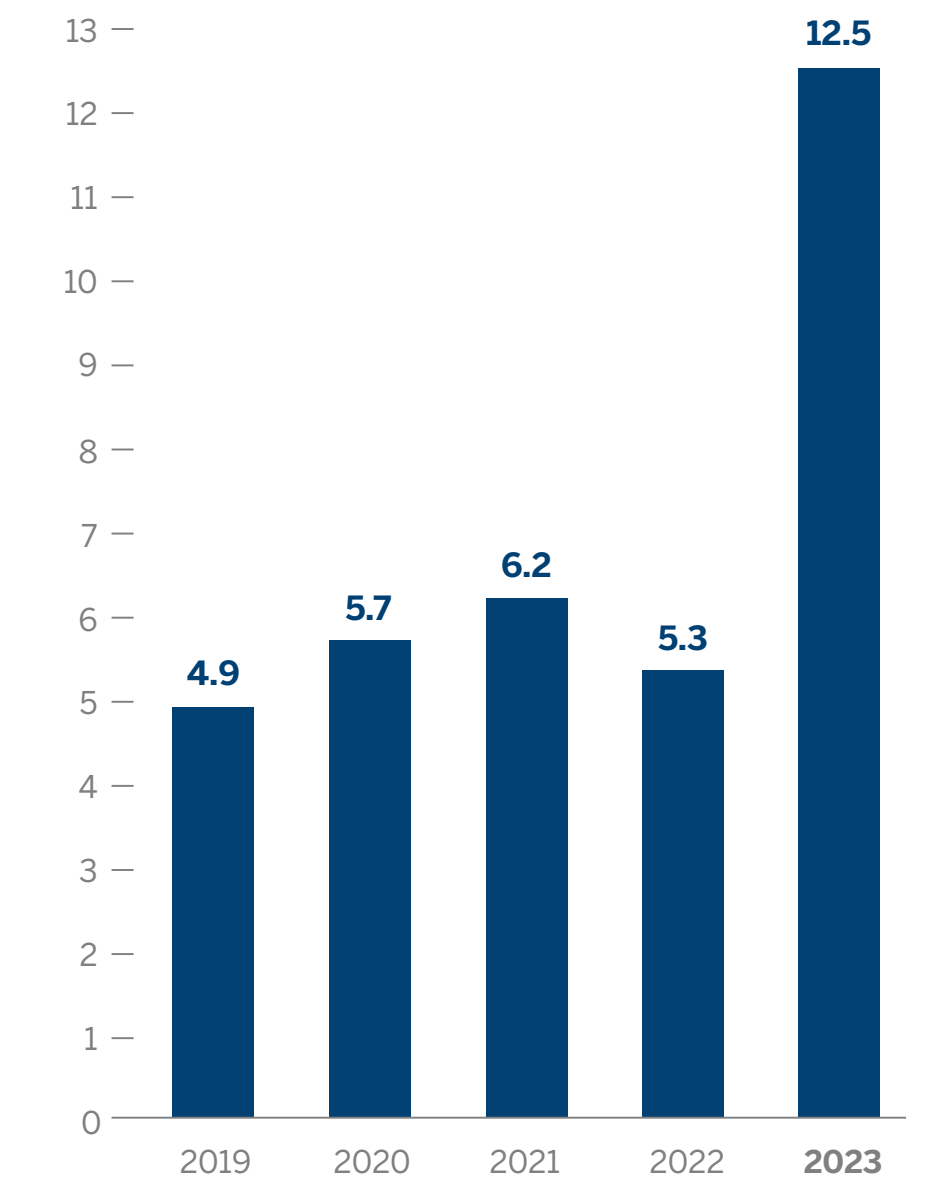
In 2023, the number of accidents was 161 (2022: 143) and our injury rate based on one million working hours was 12.5 (5.3). The most important reason for the increase in the injury rate was the improved reporting activity and the development of safety culture, where reported accidents are used for improvement actions. Another reason is the increase in injuries causing one or more sick leave days. The number of these injuries was 103 (41 in 2022). Most of these accidents occurred in the production area, and injuries were related to palms and fingers. In 2023, there were 39 (36) severe accidents, meaning accidents leading to four or more sick leave days. There was 1 (2) high-consequence work-related injury (i.e. injury from which the employee cannot recover to pre-injury health status within six months) in 2023. Working at heights and the traffic pose a risk of high-consequence injury. All reported incidents are investigated, and we aim to learn from them. The accident frequency rate varies by country and unit, and in some countries, we saw an increase in 2023.

### Investing in traffic safety

Unfortunately, in 2023, we had one (0) fatal accident, where a person employed by our outsourced partner in a delivery service in India died following a traffic accident. The incident has been carefully investigated and the causes of it have been openly discussed in different forums. We have also organised safety trainings to enable everyone at Lindström to learn from it.

We care for the safety of our partners as we care for our own employees and pay attention to the reporting and investigation of accidents related to our partners. The new HR system will allow more comprehensive tracking safety training needs from 2024 onwards. We conduct global risks assessments for delivery service and require all

**INJURIES PER MILLION WORKING HOURS (LTII)**



of our partners to follow our HSE practices, instructions and guidelines. Safe and eco-friendly driving supports our sustainability targets in preventing accidents and reducing greenhouse gas emissions. We have therefore encouraged also our delivery service partners to participate in courses on safe and environmentally friendly driving as part of their training programs.

**Mobile tool lowers the threshold to report**

We registered a sharp growth of 28% in the number of reported safety observations in 2023. In total, 4,981 (4,990) safety observations were made with 1.05 (0.77) safety observations per person. We were above our target both in terms of the total number of safety observations and observations per person. Of the total observations reported globally, 37% (19%) were mobile observations owing to the successful launch of the mobile safety observation app in 2021. Alternatively, you can also report observations using a paper form or report them directly to superiors.

Our group policy requires each site to have monthly safety walks by managers and employees. The activity level varies considerably by site: In some sites it is close to 100%, but then there are sites where the activity is significantly lower.

**Communication boosts safety culture**

Continuous and active communications and training play a significant role in ensuring that our entire staff is committed to safe ways of working. We provide our employees training on work-related hazards and hazardous situations as part of their induction and organise regular refresher trainings.

In 2023, we published monthly safety bulletins and organised 8 internal global webinars on health and safe-

ty topics. Special attention was paid to traffic safety and hot working conditions. The webinars are offered in English and are open to all Lindströmers. In total 571 employees participated in the webinars in 2023. Our target is to further increase the number of participants. The webinars received excellent feedback with average score of 4.7 out of 5.

In addition to global level initiatives in English, our country organisations and local HSE managers and committees are responsible for health and safety communications locally. Countries are encouraged to translate global bulletins in local languages, and some of the countries already provide localised materials.

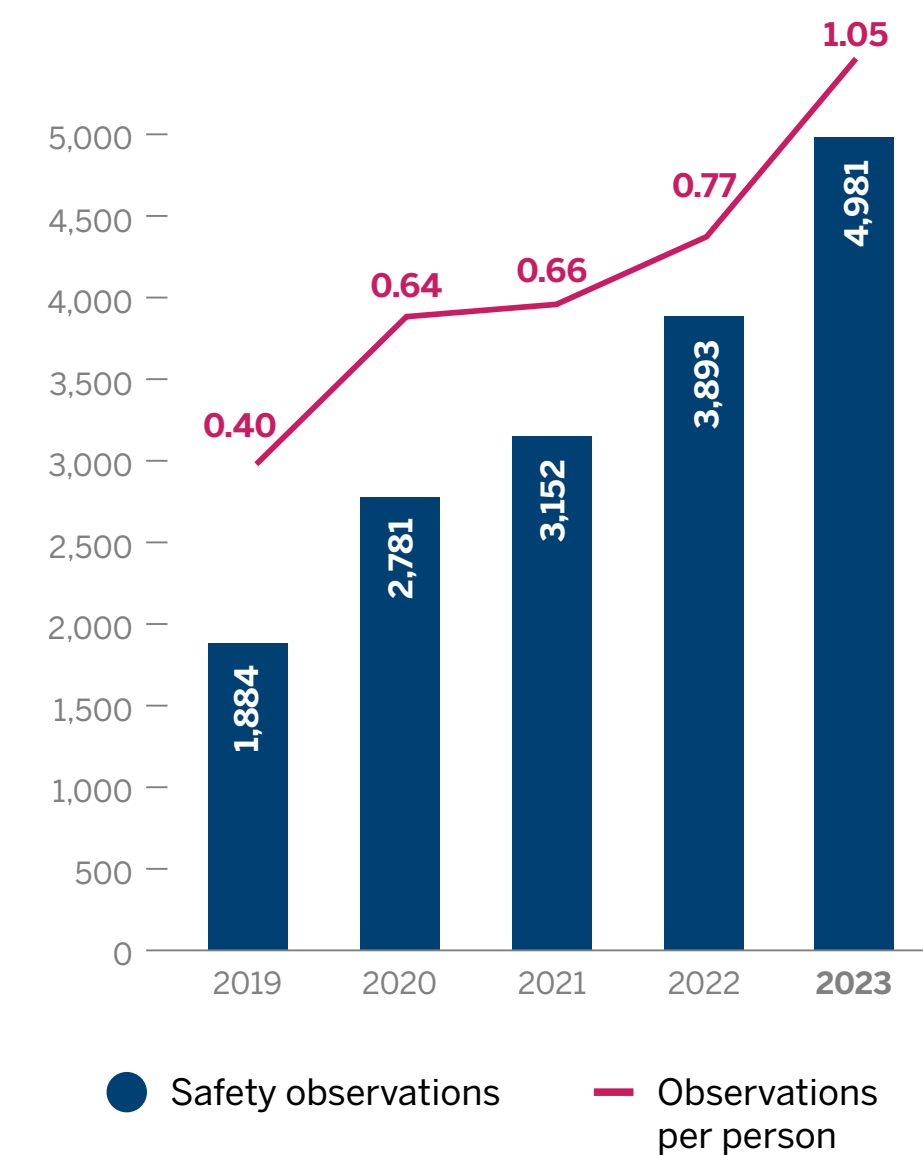
In many countries, we have some workers that do not speak the local language, and the language barrier may cause a challenge for health and safety training. To address this, we have related documentation and guidance in place in 15 different languages, and in some countries, we provide translators to support training situations and language trainings that are partly paid work time.

**Mental health and worklife balance equally important**

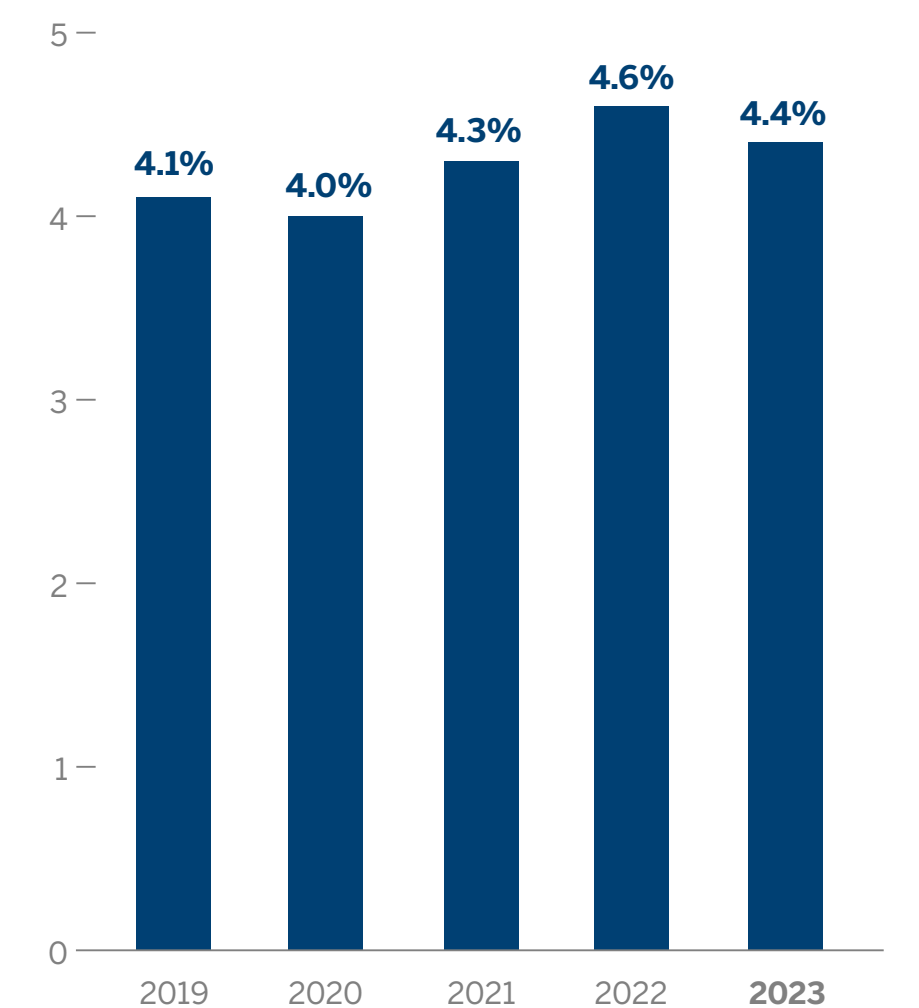
Our approach to health and safety covers all aspects of wellbeing at work, including mental health and work-life balance. In 2023, we organised workshops for middle management and senior management on promoting wellbeing, further developed hybrid work guidelines and trained managers to lead hybrid and remote teams. We are flexible when it comes to hybrid work, however, it is only possible in some roles.

The approach to wellbeing seems to differ from country to country. Therefore, we provide global guidance, direction and initiatives but want to give the local teams the freedom to implement what seems right for their peo-

**SAFETY OBSERVATIONS**



**AVERAGE SICK LEAVE RATE (2019–2023)**



There were 394,654 (392,151) sick leave hours with an average sick leave rate of 4.4% (4.6%) in 2023. Typical reasons for sick leaves are related to work ergonomics and muscle aches.

ple. For example, in India Lindströmers focused on psychological safety and introduced an app that provides a low-threshold service for psychological counselling. In Finland, we have an ongoing initiative where a network of volunteer sports promoters, “Lindström movers” encourage people to increase activity in their everyday life.

In 2024, our aim is to activate countries to set higher targets for safety observations. We will continue to build strong safety culture through trainings and communications and will launch health and safety training materials in our new learning management system.

## CASE STORIES

## Welcoming Linda, the new people information system

In early 2023, we took a leap forward in strengthening our ability to support our employees throughout the company with the introduction of Linda, our new people information system (HRIS).

With Linda, gone are the days of waiting for HR updates. Linda puts the power in Lindströmers' own hands, allowing each employee to update their own information and profiles effortlessly. Whether it is related to education, work experience, or personal information, the person now has control over their professional narrative.

"Linda is not just a tool. It's a manifestation of our commitment to improving each Lindströmer's

employee experience. We want to see our people shine, and we can support them even better with Linda. We named it Linda because we wanted to make it simple and memorable for all. Still, in some sense, I hope that in time, people will start to see Linda as something more than just a support system or a tool, more like a colleague, always by their side throughout their employee journey," **Michaela Martin**, SVP of Human resources, illustrates.

[Read the full story on our website](#)

## Nurturing Wellbeing

Embedded in our We Care culture is a commitment to supporting our employees in different ways to boost their employee experience. In early 2023, in Central and Western Europe, in response to the latest employee survey, work-life balance and wellbeing emerged as two of the key themes to focus on in the region.

"As our team embarked on the journey to enhance Lindströmers' wellbeing throughout the region, the diversity we encountered presented both challenges and opportunities. We aimed to create a positive working culture, energizing environments, strong relationships, effective

management, and healthy lifestyles. Together, these elements contribute to a holistic employee experience, fostering resilience and teamwork," notes **Mika Kujala**, SVP of Lindström in Central and Western Europe.

One of the countries in the region, Lindström Poland, has been implementing various measures to enhance employee wellbeing for a few years. This work led to a remarkable increase in Employee Net Promoter Score (eNPS) on the Voice of Employees survey that was conducted in late 2023.

[Read the full story on our website](#)



## Lindström enhances sustainability knowledge through gaming

Lindström Finland developed a board game for all employees to increase awareness of sustainability and individual responsibilities. Promoting circular economy is an essential part of our business, as we aim to reduce unnecessary textile consumption by offering rental and maintenance services for textiles to companies. Since sustainability issues can be complex, gamification provides an easy and enjoyable way to address these matters.

In the sustainability game, Lindström's own sustainability principles are addressed through various questions. The questions have predetermined answer options, from which employees can choose the best ones for themselves.

"The game is also fun because it can be played multiple times. I have noticed that my own answers vary depending on the situation. There are no wrong answers in the game; they serve as a basis for discussion," shares **Elina Väyrynen**, one of the culture captains hosting the game sessions.

[Read the full story on our website](#)



**We Care**  
Learning and  
development

## Learning and development enter a more digitalised era

**Learning and development are vital in a world that keeps moving forward quickly. As our customers change, we must change as well to stay competitive and hold our position as their trusted partners. While our learning and development focuses on on-the-job learning, we also organise regular trainings. In 2023, we prepared for the launch of our new internal learning system. We also launched two new leadership programmes for our employees.**

Our new learning system to be launched in early 2024 will be a great piece of content and a database for our people for the years to come, with topics ranging from finance to sales, marketing to service operations and leadership. The system will be available in all countries and for all sales and office employees. It will be launched in stages beginning from January 2024, first for sales and office employees, and then later during the year for production-level staff.

The new HR system will also provide more visibility on the training needs of our employees, participation in trainings and development discussions, and the individual targets set. It will allow us to report the average hours of training per employee as well as the percentage of employees who have taken safety or Code of Conduct training each year. In 2024, we will introduce a new e-learning training for Code of Conduct, available in all languages.

Our internal university, the Growth Academy, continued to provide Lindströmers virtual and face-to-face training on a global and regional level on topics such

as sales & markets, operations, soft skills & leadership, growth development programmes, the service and product offering, and strategy. Some of the trainings are open to all employees, while others are targeted at certain job categories and roles.

In 2023, we launched two new leadership development paths. The first one is an executive development programme for the senior leaders, country managers and the group function executives organised with an executive educational partner in Finland. The second path is an internal training programme designed for the middle management and first-time leaders. We also introduced a programme for our colleagues in finance, and organised trainings on finance-specific topic, sales, marketing and communications skills.

Our company-wide Employee Journey describes the development opportunities we offer at different stages of the work journey. We do annual succession planning and talent review on a country, region, and group level. Development discussions are held annually for all sales and office employees.





## Defining our approach to diversity, equity and inclusion

**Our Code of Conduct, updated in 2023, establishes clear rules for fair employment, equity, and non-discrimination at Lindström. While diversity, equity, and inclusion (DEI) have been rooted in our We Care culture for a long time, in 2023 we started to develop our approach towards the topic more systematically and define what it truly means at Lindström.**

**W**e are committed to respecting the basic human rights of employees and prohibiting child labour and forced and compulsory labour. We recognise the right of free association of employees and neither favour nor discriminate against members of employee organisations or trade unions.

Fair working conditions cover a wide range of topics such as fair pay, time off or remuneration for overtime worked, annual vacation and rest periods, occupational healthcare, and safe working environment. The minimum wage in each country that we operate in is observed and complied with. We strive to provide employees with adequate remuneration that enables them to meet their basic needs and provides some discretionary income. Overtime is voluntary and employees are compensated for it according to legislation and collective bargaining agreements where they are in place.

### DEI drives our success

DEI has a strong connection to the wellbeing, motivation, and happiness of our employees. In our Voice of Employees survey, our employees brought up equal treatment as one of the most meaningful factors for them to feel happy and satisfied at work. Embracing a diverse range of perspectives, backgrounds, and experiences leads to richer ideas and creative solutions. Ultimately, DEI drives our success by attracting top talent, and reducing turnover.

Diversity in Lindström means ensuring that our teams and workplaces reflect the diverse range of our communities that we work in. It means ensuring that everyone is valued regardless of race, ethnic or national origin, religion, gender identity, sexual orientation, ability, age, educational background, or family ties. Equity for us means providing each individual with the support that they need,

rather than treating everyone the same regardless of their needs. Inclusion means celebrating our differences and the uniqueness of each of us as individuals and creating a feeling of belonging.

At Lindström, we treat everyone with fairness and respect. We promote equal opportunities in recruitment, career development, advancement, and compensation. We give everyone the same opportunities to develop their own skills and abilities and to advance their career and a fair and transparent selection process. We ensure that managers are equipped with awareness and understanding of the different cultures with whom they work, and we foster an environment where diversity is appreciated.

In 2023, 62% (62%) of all of our employees were women, while 46% (51%) of our country management and 30% (30%) of our group management team were females. We recognise that gender equality is a challenge in some job categories and strive to develop in this area.

We do not tolerate discrimination of any kind and do not accept any behaviour that may harm the dignity of an individual, particularly any physical or verbal harassment. We encourage anyone to raise their concerns and communicate any discrimination, harassment of suspected breaches of the Code of Conduct to their line managers or anonymously via the Whistleblowing Channel.

### It all starts with management commitment

In 2023, we organised workshops with our group management team around DEI. In addition, all of our European People Champions gathered to discuss how DEI is seen in their countries in our People Forum. As a result, we

came out with the DEI plan and a road map for the upcoming years.

Lindström doesn't have a separate DEI policy, but we started the process of revisiting our existing policies and processes such as Code of Conduct, HR policy and recruitment policy, so that DEI is well integrated in them. We also enhanced our eLearning content with new DEI contents and started to collect employee feedback on what DEI should look like at Lindström.

During 2024, we will be developing our DEI roadmap and integrate it to our We Care culture and ways of working. We will set short-term and long-term goals and continue to create awareness of the importance of DEI. Workshops with all people managers and executives will start in 2024, first on the regional level and then on country and team levels.

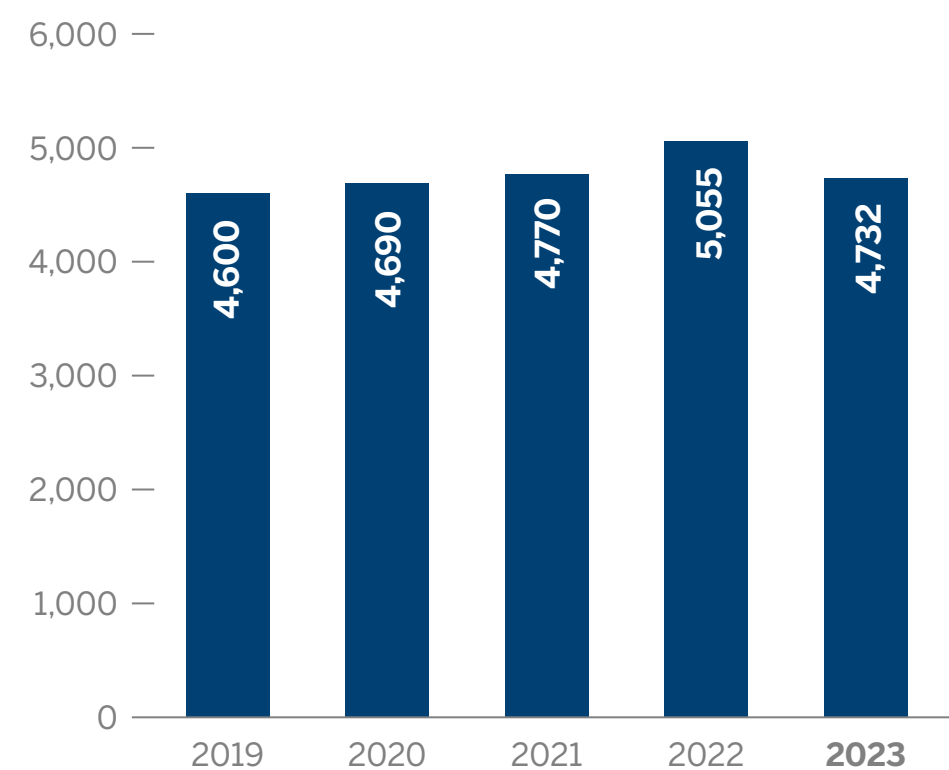


# Lindströmers in figures 2023

## EMPLOYEES BY TOP 10 LARGEST COUNTRIES BY HEADCOUNT

Country	2023	%
Finland	1,937	40.9%
China	537	11.3%
Hungary	410	8.7%
India	373	7.9%
Latvia	258	5.5%
Estonia	215	4.5%
Lithuania	132	2.8%
United Kingdom	130	2.7%
Czech Republic	118	2.5%
Ukraine	111	2.3%
Other countries	511	10.8%
<b>All countries, total</b>	<b>4,732</b>	<b>100.0%</b>

## HEADCOUNT IN 2019–2023



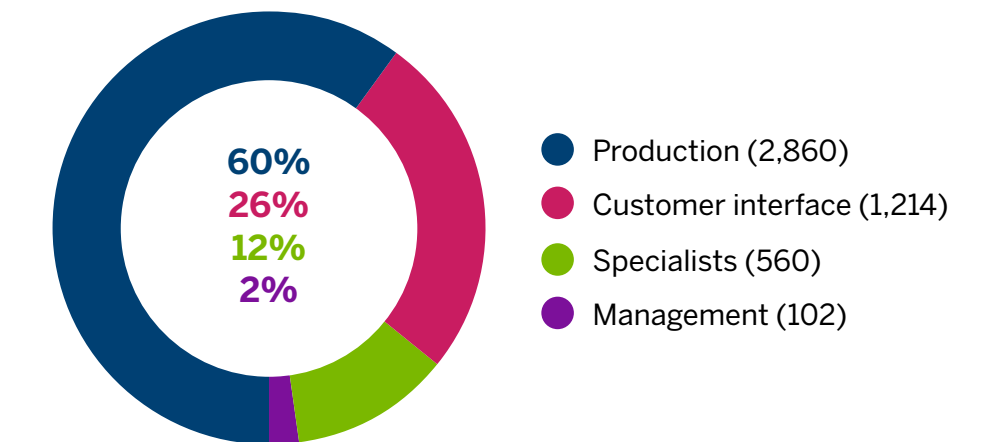
## PERSONNEL BY EMPLOYMENT CONTRACT BY REGION

	Fixed-term	Permanent	Total
Asia	76	859	935
Finland, Baltic states and Ukraine	138	2,515	2,653
South East Europe	21	238	259
Central & Western Europe	50	835	885
<b>Total</b>	<b>285</b>	<b>4,447</b>	<b>4,732</b>

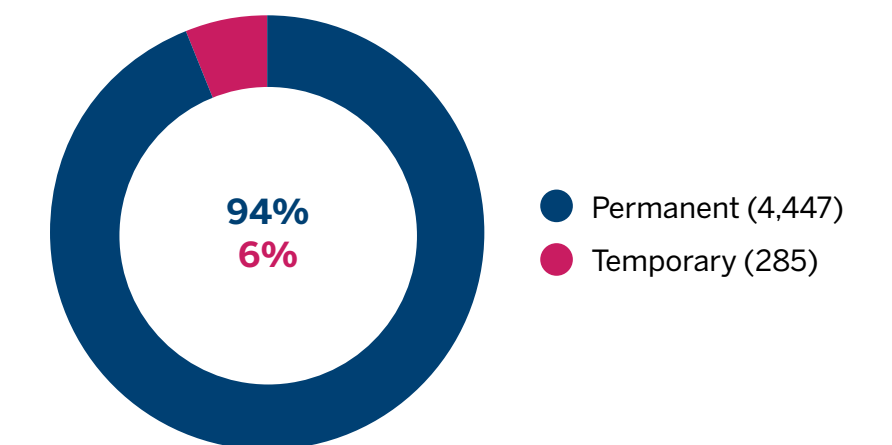
## PERSONNEL BY EMPLOYMENT TYPE BY REGION

	Part time	Full time	Total
Asia	2	933	935
Finland, Baltic states and Ukraine	564	2,089	2,653
South East Europe	29	856	885
Central & Western Europe	6	253	259
<b>Total</b>	<b>601</b>	<b>4,131</b>	<b>4,732</b>

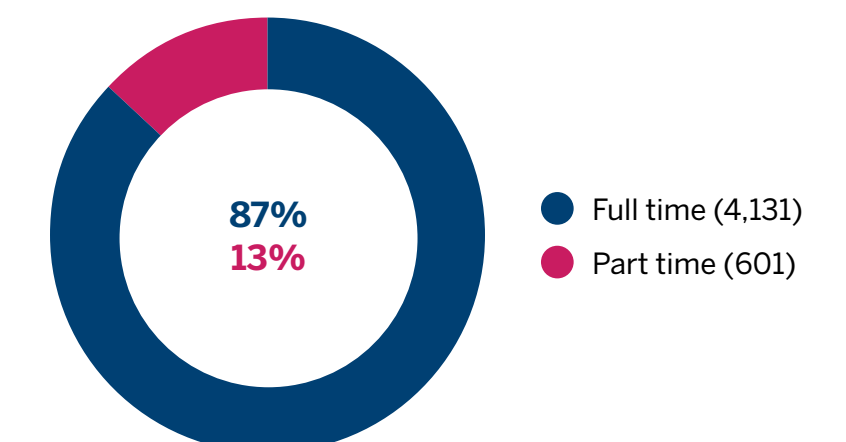
## EMPLOYEE GROUPS



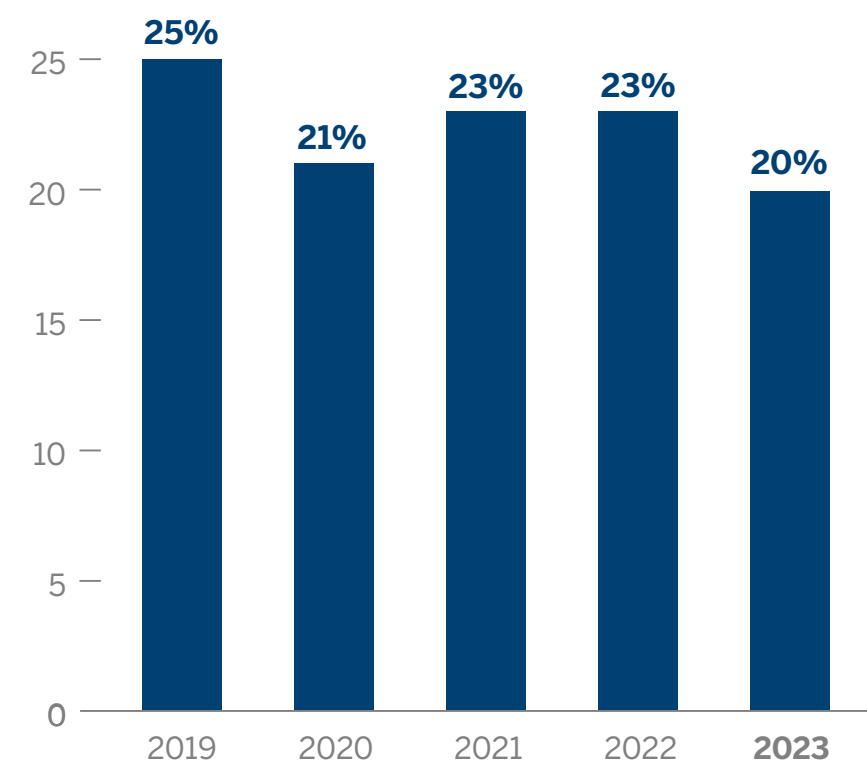
## TYPE OF EMPLOYMENT



## TYPE OF EMPLOYMENT



## PERSONNEL TURNOVER



● Turnover of permanent employees

## JOINERS – PERMANENT EMPLOYMENTS

### Total number and rate of new employees by age

Age group	New hires	New hire rate, %
<30	360	34.2%
30–49	570	54.1%
50–59	113	10.7%
60+	11	1.0%
<b>Total</b>	<b>1,054</b>	<b>100.0%</b>

### Total number and rate of new employees by gender

Gender	New hires	New hire rate, %
Female	595	55.1%
Male	477	44.2%
Undeclared	7	0.6%
<b>Total</b>	<b>1,079</b>	<b>100.0%</b>

### Total number and rate of new employees by region

Region	New hires	New hire rate, %
Asia	160	14.9%
Finland, Baltic states and Ukraine	642	59.5%
South East Europe	82	7.6%
Central & Western Europe	195	18.1%
<b>Total</b>	<b>1,079</b>	<b>100.0%</b>

New hires calculations: (permanent new hires per category / total number of permanent new hires in 2023)\*100

\* Calculations are based on the numbers at the end of the year 2023.

## LEAVERS – PERMANENT EMPLOYMENTS

### Total number of leavers and turnover rate by age

Age group	Number of leavers	Turnover rate, %
<30	230	30.0%
30–49	505	19.5%
50–59	107	12.6%
60+	38	16.5%
<b>Total</b>	<b>880</b>	<b>19.8%</b>

### Total number of leavers and turnover rate by gender

Gender	Number of leavers	Turnover rate, %
Female	508	18.2%
Male	376	22.8%
Undeclared	1	14.3%
<b>Total</b>	<b>885</b>	<b>19.9%</b>

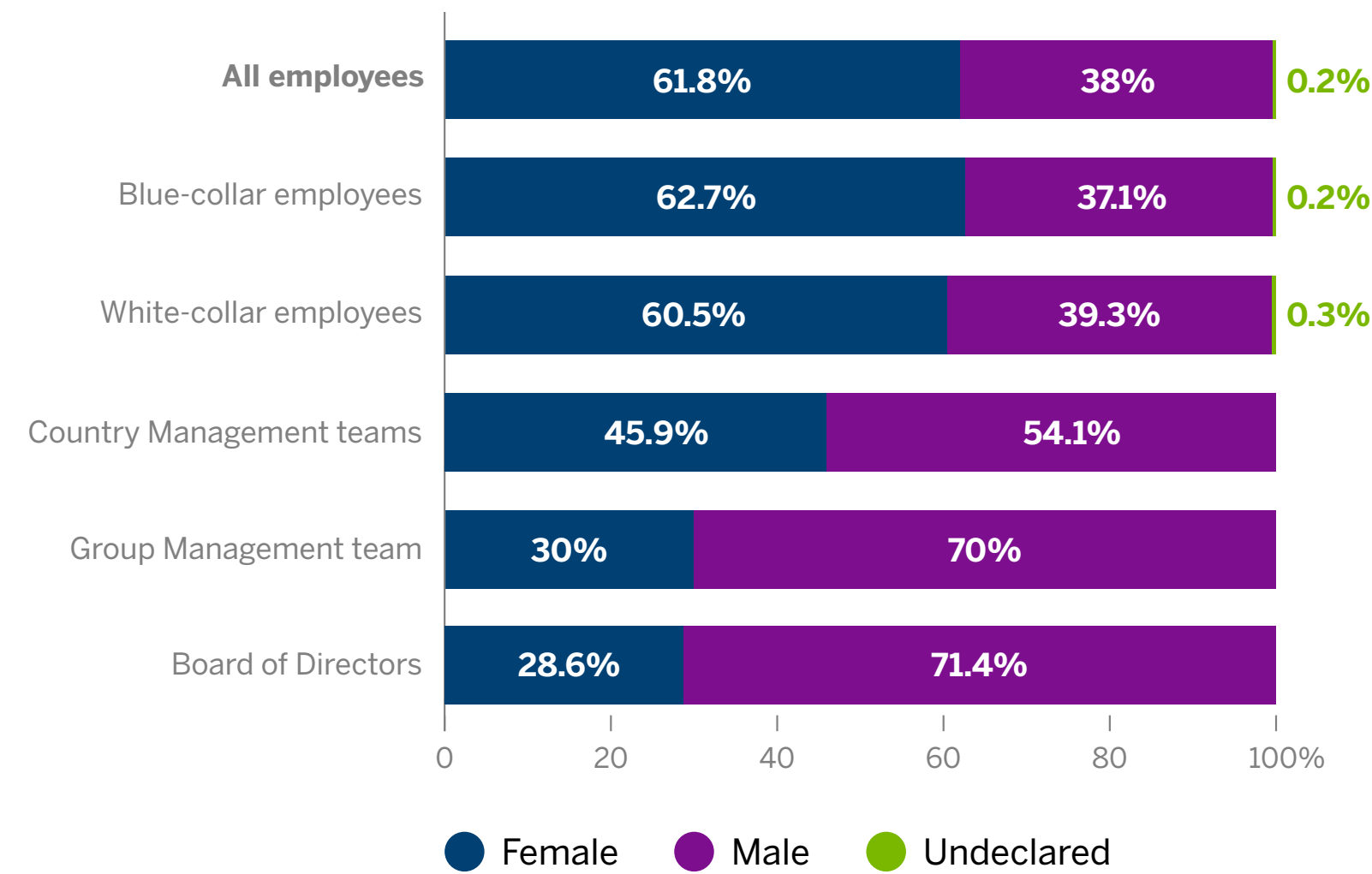
### Total number of leavers and turnover rate by region

Region	Number of leavers	Turnover rate, %
Asia	170	19.8%
Finland, Baltic states and Ukraine	475	18.9%
South East Europe	65	27.3%
Central & Western Europe	175	21.0%
<b>Total</b>	<b>885</b>	<b>19.9%</b>

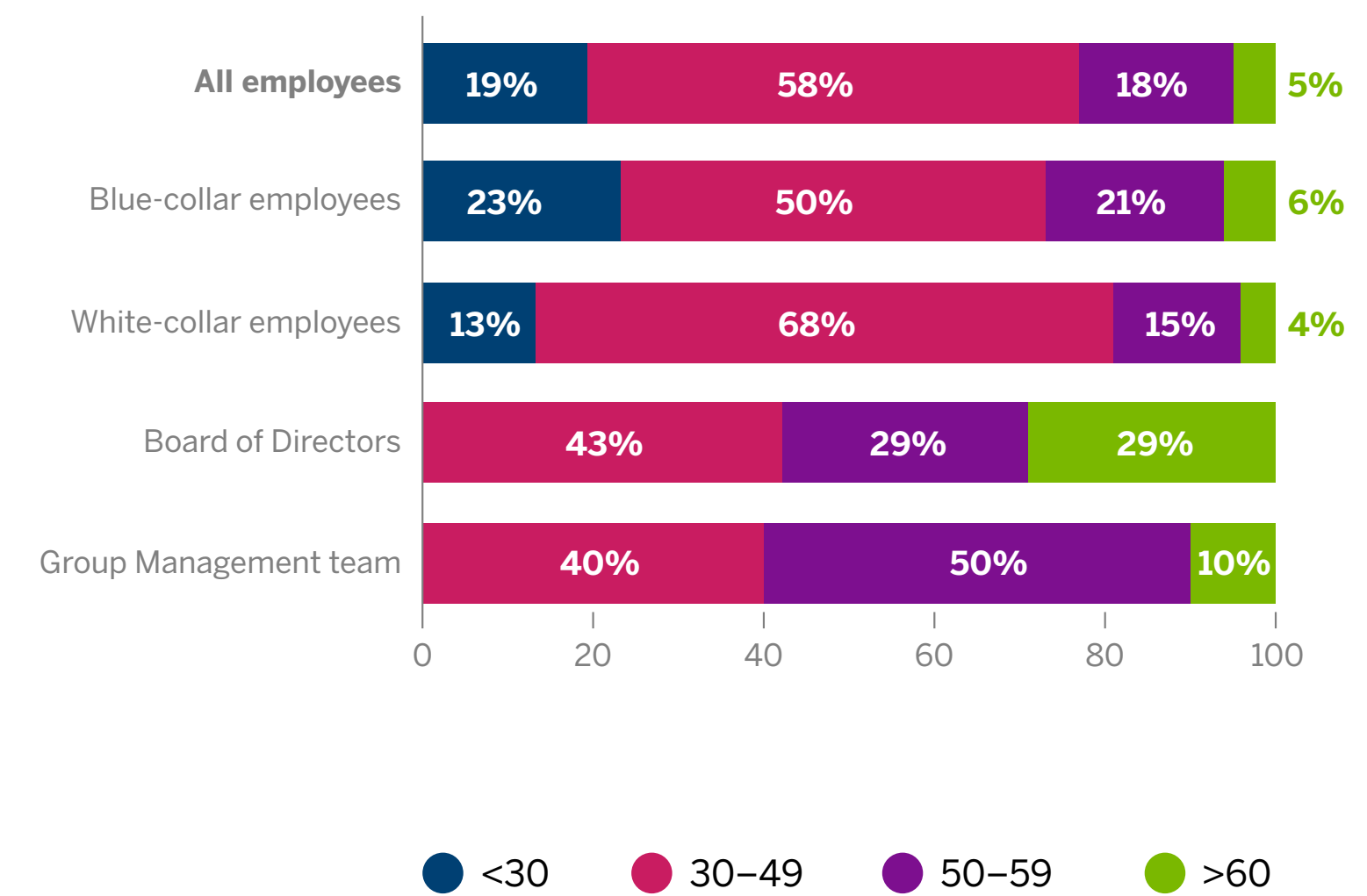
Turnover rate calculation: (total number of leavers with permanent employment per category / number of permanent employees per category as of December 31, 2023)\*100. Turnover includes voluntary and involuntary leavers, as well as retirements.

# Diversity

## GENDER DISTRIBUTION IN 2023



## EMPLOYEES BY AGE GROUP



## PERSONNEL BY EMPLOYMENT TYPE AND CONTRACT BY GENDER

	Female	Male	Undeclared	Female	Male	Undeclared
Full time	2,539	1,585	7	61.5%	38.4%	0.2%
Part time	385	213	3	64%	35.4%	0.5%
Permanent	2,794	1,646	7	62.8%	37%	0.2%
Fixed	130	152	3	45.6%	53.3%	1.1%

### FEMALE

Full time	<b>86.8%</b>
Part time	<b>13.2%</b>
Permanent	<b>95.6%</b>
Fixed	<b>4.5%</b>

### MALE

Full time	<b>88.2%</b>
Part time	<b>11.9%</b>
Permanent	<b>91.6%</b>
Fixed	<b>8.5%</b>

### UNDECLARED

Full time	<b>70%</b>
Part time	<b>30%</b>
Permanent	<b>70%</b>
Fixed	<b>70%</b>

**CASE STORIES**

## Navigating the Heat: taking proactive measures against the rising temperatures

As the effects of global warming continue to intensify, the challenge of ensuring worker safety during periods of extreme heat is becoming increasingly crucial. In line with our We Care culture and recognition of the potential risks to the wellbeing of Lindströmers around the world that are posed by rising temperatures, we took proactive steps in the summer of 2023 to safeguard them from heat stress.

Recognising that for instance especially our employees in the laundries faced a serious threat with rising temperatures, we took action on multiple levels to help ease the situation.

“To ensure real-time tracking of heat levels, we installed temperature and humidity meters in key

areas, particularly in laundries where employees are more susceptible to elevated temperatures. This continuous monitoring allows for prompt intervention in case of heightened heat stress conditions,” shares **Gavin Xiang**, Manager of EHS & Improvement.

In addition, we developed materials to support information sharing and awareness on the topic with posters, cards, and heat stress index charts.

[Read the full story on our website](#)



## Boosting Leadership Wellbeing: one pill per fortnight

In a dedicated effort to generate awareness and educate our leaders – as well as support their mental and emotional wellbeing – the South-east region of Europe took on a unique initiative.

As part of the regional Learning and Development plan to support leaders in their work to lead Lindströmers and cultivate We Care culture, a comprehensive “Wellbeing Pills” series was crafted. The series addressed a number of wellbeing-related topics being sent via email to leaders every two weeks during autumn 2023.

[Read the full story on our website](#)

## Mobile application accelerates occupational safety observations

Our mobile application, launched at the beginning of last year, has proven to be an excellent instrument for making occupational safety observations. Thanks to this innovative approach, we have achieved significant results that strongly support the promotion of occupational safety throughout our organisation.

“Our mobile application has clearly proven to be a success, reflecting our organisation’s strong commitment to occupational safety. Leadership support, persistent efforts, and the always available application on mobile phones have collectively generated positive developments in making occupational safety observations. In the future, we will continue in the same direction, encouraging all our employees to participate in advancing occupational safety”, concludes **Harri Puputti**, Director, Quality & Compliance.

[Read the full story on our website](#)



## CASE STORIES



## Empowering leaders in Asia

We are committed to fostering a culture of continuous growth and empowerment on all levels of the company. In Asia, to ensure that the leaders can bring Lindströmers in line with our leadership principles and We Care culture, a comprehensive leadership development program was initiated in early 2023, designed to equip top leaders with the skills and insights needed to lead effectively in a dynamic and diverse business environment.

The Asian leadership programme comprises two learning paths, one aimed at the line managers and one for those people in the Business Unit leadership position. In both programmes, leaders are encouraged, for instance, to reflect on Lindström's values and how these principles manifest in their leadership style, what their authentic leadership style is and what their role is in leading people in accordance with the We Care culture.

"The training for line managers was a new but pleasant experience for me. I could feel the Asia team coming together and collaborating on different topics, and all the talks inspired me. Sharing opinions about each other's approach to leadership was eye-opening," tells **Bulat Biizhanov**, Sales Manager at Lindström Kazakhstan.

[Read the full story on our website](#)

## Resilience being tested amid prolonged war in Ukraine

As a consequence of Russia's invasion of Ukraine in February 2022, Lindström decided to withdraw all of our operations from Russia and Belarus. The sale of our Belarussian operations was concluded in December 2022. After receiving exit approval from the Russian authorities and finishing the registration formalities in the country, we were also able to complete the sale of our Russian business in April 2023. With these transactions, Lindström has now ended all of our local operations in these two countries.

The war activities in Ukraine continued throughout the year 2023. In addition to the apparent security threat, they have complicated the living conditions of the country's population in many other ways. For example, the country's infrastructure has been heavily damaged, there has been a shortage of everyday commodities, and interruptions in electricity distribution have caused cutouts in heating and hot water supply.

Despite the difficulties and the unimaginable human stress, Ukrainians have persevered in keeping the essential functions of their society running. As part of this, our business units in Ukraine, in Dnipro and Kyiv, have managed to continue business at least partially throughout the war. In addition, we have utilised third-party laundries to secure the continuation of our services to help keep the country's critical infrastructure in operation.

As important as the continuation of customer service and deliveries has been for our Ukrainian management, the safety and well-being of our colleagues in the country have been the priority. Ukrainians have had to learn to cope with constant physical security threats, and the prolonged war also burdens the mental well-being of the people.

To support people's mental resilience and well-being, we have organised training for handling various crisis situations. In 2023, in collaboration with an external expert, we conducted a workshop for the entire Ukrainian staff on how to alleviate psychological trauma during wartime. Additionally, we provided separate training for supervisors on the topics of how to lead, motivate, and support people in unproductive states of the psyche.

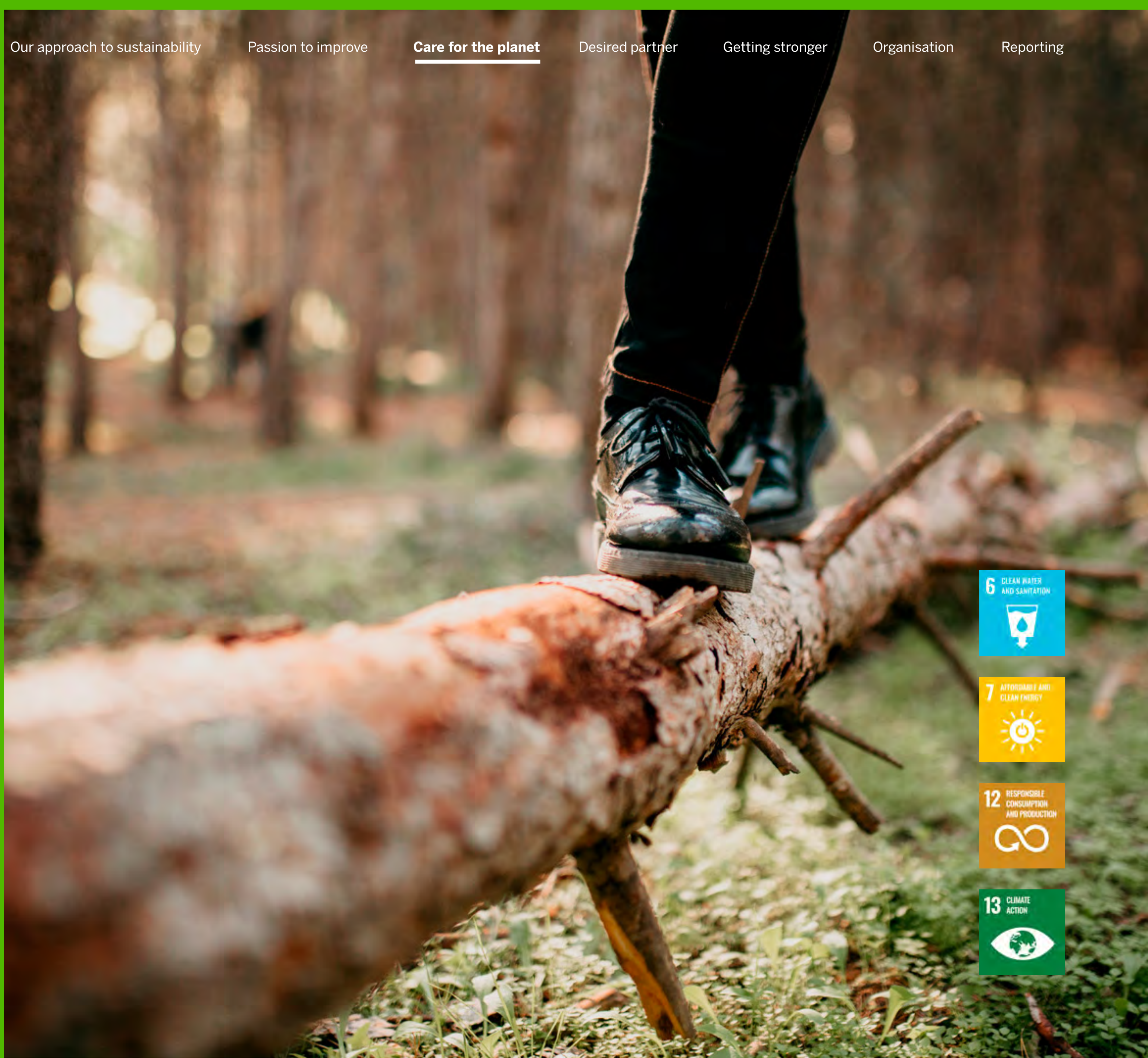
We have also put a lot of emphasis on keeping people united and updated on the state of ongoing matters, for instance through regular Townhalls. We have also taken measures to boost people's wellbeing, for instance by renting rooms in a small hotel in the Carpathian Mountains resort area and making those available for all of our Ukrainian personnel to come and recover for one week with a family member in nature and in an area, where air-raids were quite rare.

[Read the full story on our website](#)



# Care for the planet

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Ensuring sustainable water management	44
Towards net-zero emissions	47
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# Care for the Planet

## Threads reshaped for a net-zero future

We continuously aim to improve the sustainability of our services and operations. Our climate targets, approved by the Science Based Targets initiative in 2023, guide our actions for the next few decades. We aim to halve our greenhouse gas emissions by 2030 and reach net zero by 2050. Although the emissions of our operations increased mainly due to business growth, we managed to decrease our emission intensity and the emissions of our own operations.

**4.8**

(2022: 4.6)

MILLION  
**PIECES OF TEXTILES**  
SAVED BY REPAIRING

**1.02**

(2022: 1.02)

KWH  
**OF ENERGY**  
WAS USED TO WASH  
1 KG OF TEXTILES

**7.1 L**

(2022: 6.9)

**OF WATER**  
WAS USED  
TO WASH 1 KG  
OF TEXTILES

**TEXTILE WASTE**  
RECYCLING:

**74%**

(2022: 68%)

**EMISSIONS/WASHED KG**  
OWN OPERATIONS &  
CUSTOMER DELIVERIES

**-9.3%**

(2022: -11.8%)

# Ambitious targets for textile waste recycling

Our circular business model prevents and reduces the creation of textile waste in many ways, but textiles are still one of our most significant waste streams. Therefore, we have set an ambitious goal to recycle 100% of our textile waste by 2025. We do not only seek to reduce the amount of waste but also to decrease the need to use virgin materials. Textile waste can be used as raw material for different industries, including the textile industry. Our bold aim is to close the loop, using end-of-life textiles as raw material for new textiles.

## The long lifespan of textiles is a key to textile waste prevention

Our waste hierarchy guides us in handling the eliminated textiles in order of priority. Waste prevention is at the highest level of the hierarchy. Fewer resources are needed when materials and products are used efficiently and for a long time. It takes resources to manufacture, transport, and dispose of products, so reducing waste minimises using new resources.

Our circular business model promotes this in various ways – for example, using durable materials, circular designs, and reusing and repairing. We ensure the durability of our materials via test washes, user trials, and the use of reinforcement patches in high-stress areas of our garments. Reusability and repairability are considered as early as the design phase, for example, with adjustable features and modular designs. We collaborate with our suppliers and recycling partners to develop the recy-

clability of our products together. We also need the collaboration of our customers to decrease the product customisation requirements as it limits the its reusability.

In 2023, we repaired more than 4.8 million pieces of textiles. The proportion of discarded workwear was 2.2 %, calculated from our end-of-life workwear tally divided by the total number of pieces we have in circulation.

We can control our stock levels and reduce the risk of textile obsolescence through efficient product life cycle management and by producing additional orders on demand in our production facilities, Prodems. We also cross-use textiles between laundries to avoid producing new textiles.

## Collaboration with partners is key to reaching the goal

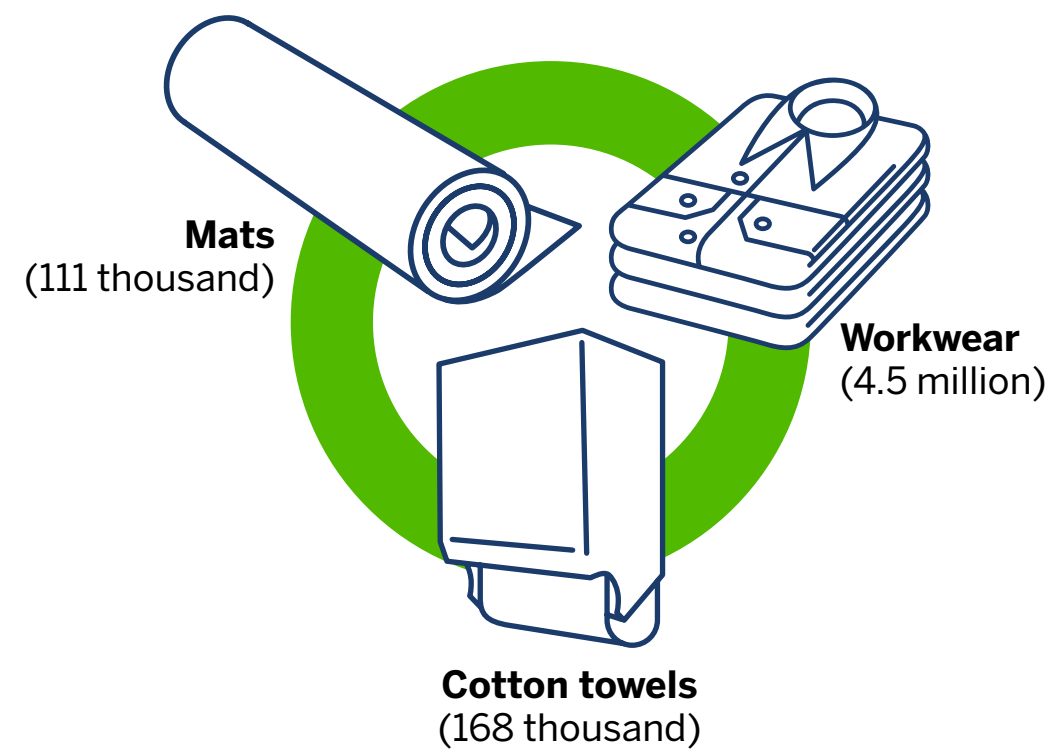
When our textiles reach the end of their lives, we strive to recycle the waste near where it is generated. That is why

## Our waste hierarchy

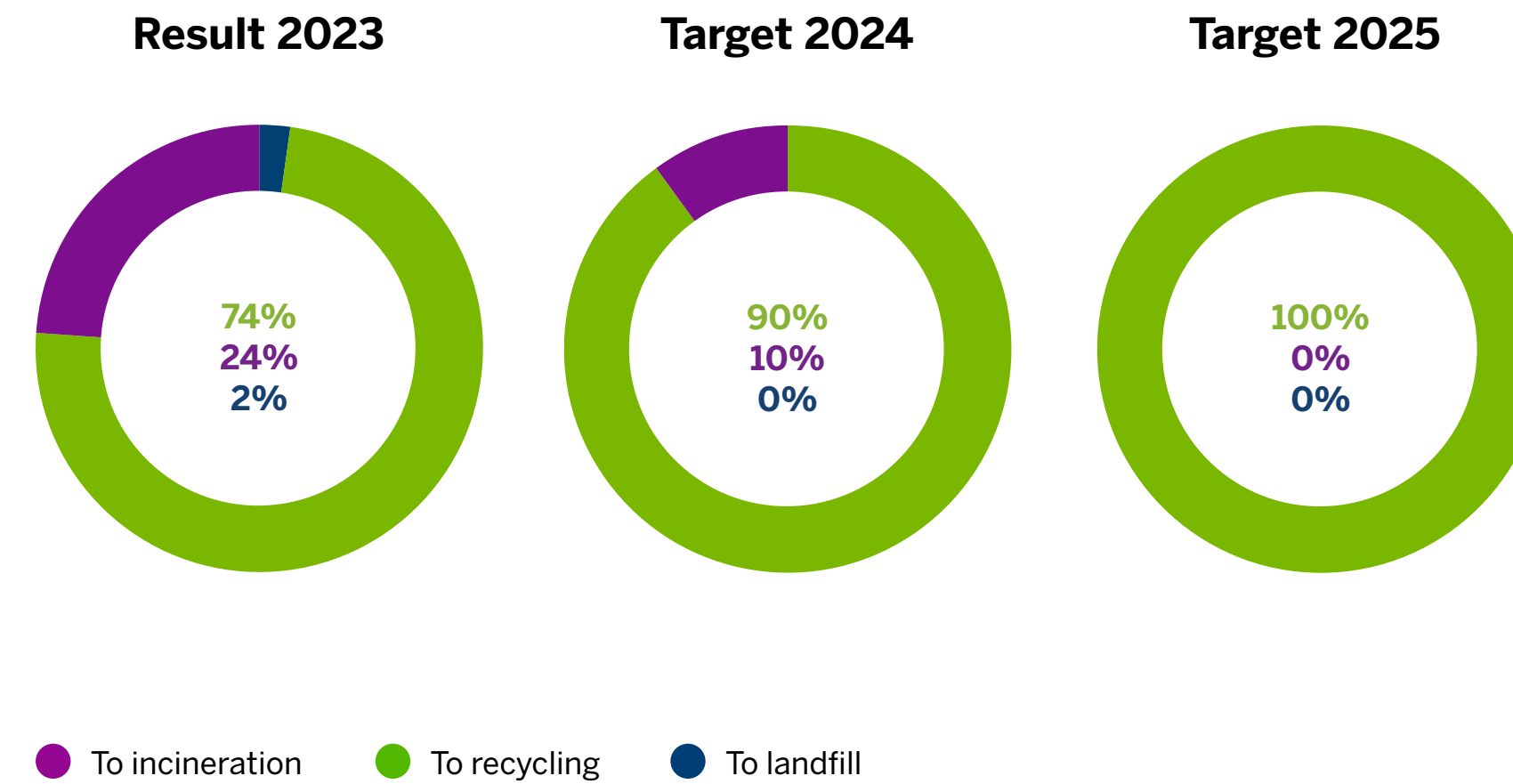




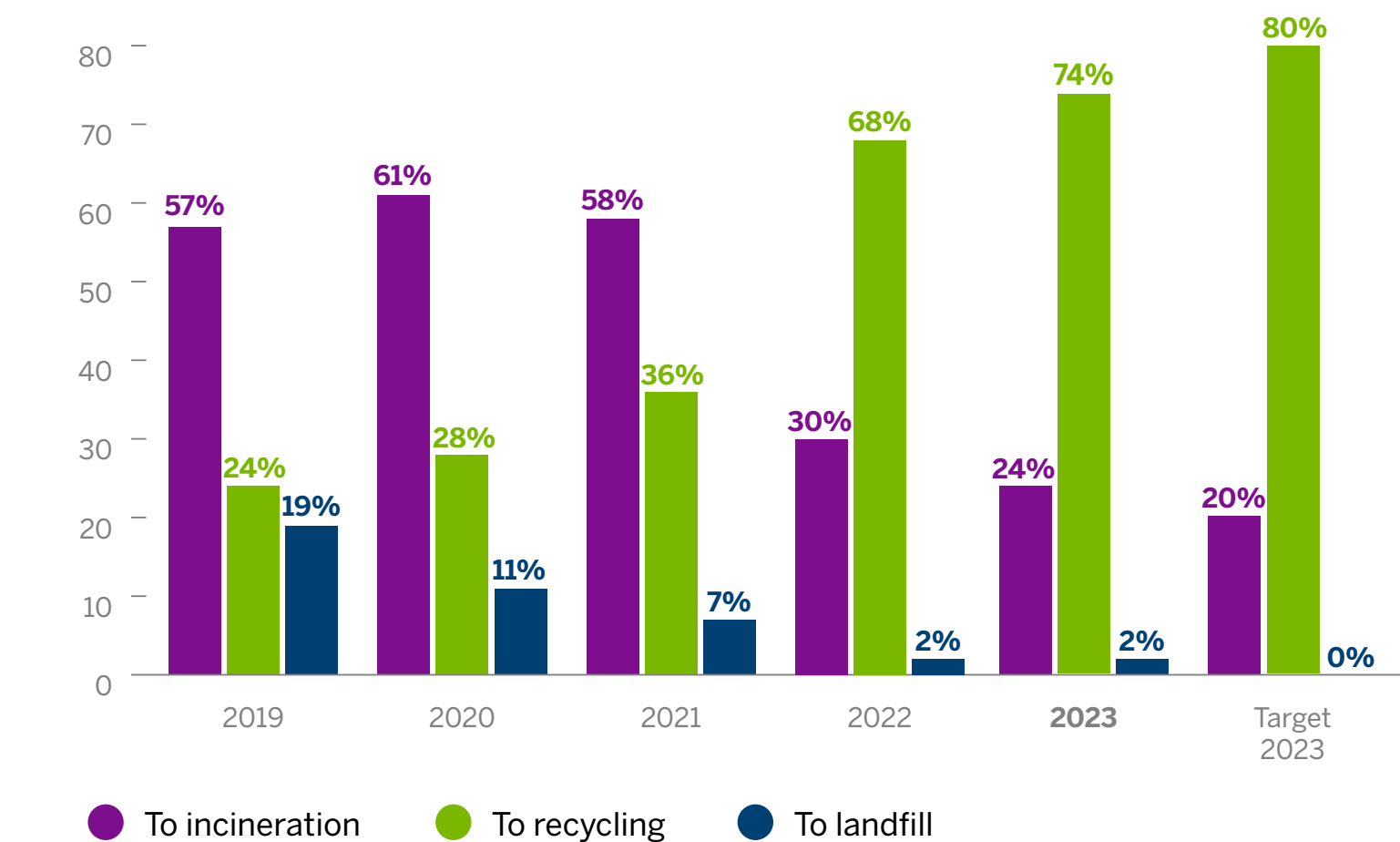
### REPAIRED TEXTILES IN OUR SERVICE CENTERS 2023 (4.8 MILLION)



### TEXTILE WASTE SHARES



### TEXTILE WASTE SHARES 2019–2023



our national organisations play a crucial role in reaching our goal of recycling 100% of our textile waste. If no suitable recycling option is found in nearby regions, the end-of-life textiles are mainly utilised for energy incineration. We aim to minimise this to reach a 100% recycling rate.

However, we must view the situation holistically to avoid increasing other environmental impacts. In some cases, it may be smart to transport these valuable waste streams over longer distances, but these situations are evaluated case by case.

In 2023, we deepened our collaboration with existing partners and started preliminary negotiations with some new stakeholders, which should come to fruition during 2024. We have gradually increased the recycling rate

from 35.5% (2021) to 68.3% (2022), reaching the level of 73.8% by the end of 2023, which was below our target (80%). It was mainly caused by a delay in a big recycling project. We will continue the project during 2024 and aim to reach a 90% recycling rate by the end of 2024.

Our disposal to landfill remained at the level of 2.0% (2.1% in 2022), all of which came from our Production on Demand facilities, Prodems. The cutting waste is more difficult to recycle because of the pattern papers attached to the fabrics. This year, we improved the quality of this waste by starting to separate the plastics from the cutting waste. Our Indian Prodems is leading the way, as we can already recycle 100% of our cutting waste through a local recycling partner there. In our laundries, where the majority of our textile waste is collected, we have suc-

cessfully achieved the goal of sending 0% of textile waste to landfills.

To reach the target of 90% textile waste recycling for 2024, we will focus on finding solutions for mat recycling. Mats are our second biggest product area, and their recycling rate is still relatively low due to the challenges of detaching the rubber from the fabric. In addition, we are trying to find partners focused on more challenging material combinations and developing recycling methods for them.

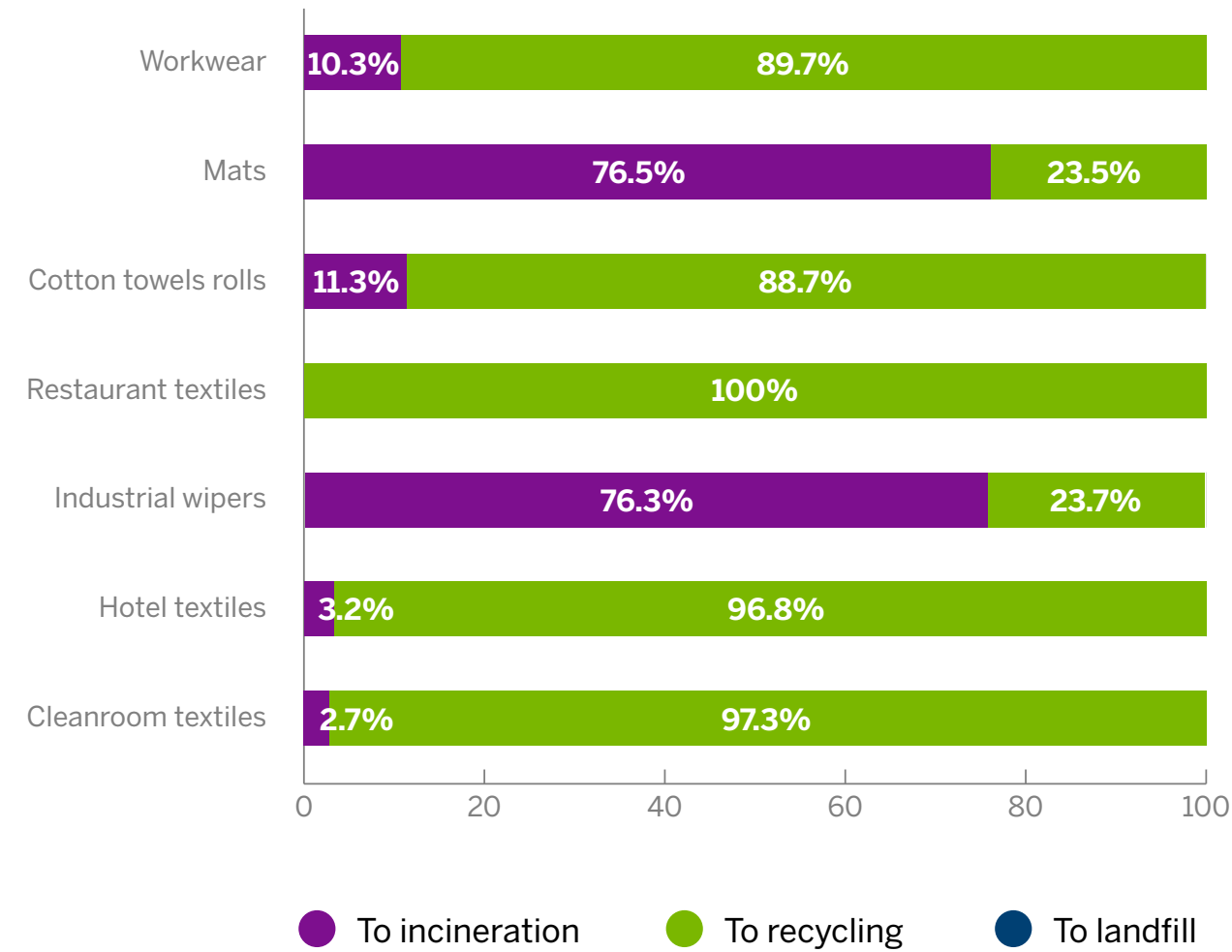
In 2022, we accelerated the development of the circular textile industry by becoming a minority shareholder in Rester, one of the pioneering companies in the circular economy. During 2023, we deepened our collaboration and increased our volumes. Rester recycles our end-of-life textiles in Finland and the Baltics.

We have also set a target that 30% of purchased textiles will include recycled and bio-based fibres by 2025. In 2023, 18% of our new purchased textiles included biobased or recycled fibres. Our ultimate goal is to close the loop to where recycled materials produced from our textile waste are used as raw materials for new textiles. As textile durability and long lifespan are our key demands, they are carefully evaluated when testing new fabrics from recycled material.

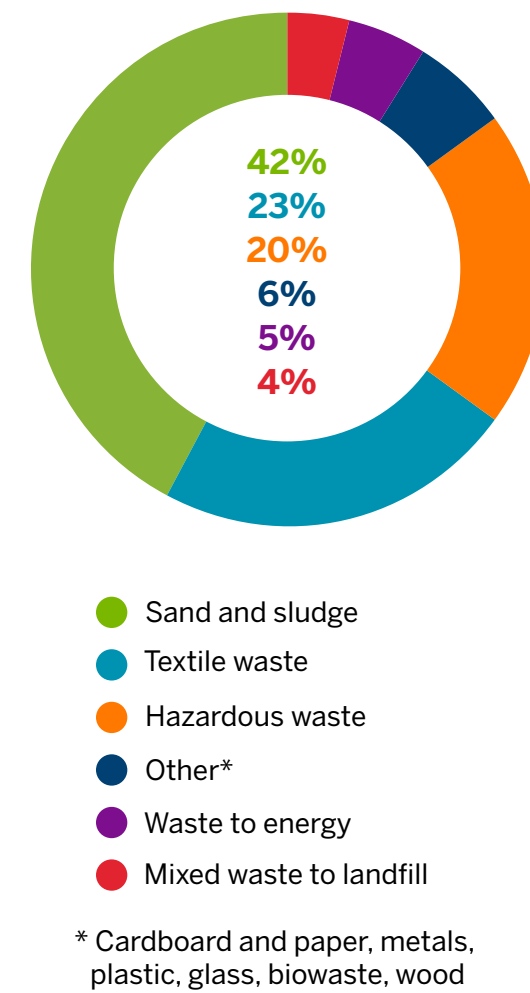
### The lack of recycling solutions is still a significant challenge

The lack of available technology and solutions is still a significant challenge, especially for those materials that are more difficult to recycle. Local markets are still in a differ-

### RECYCLING BY PRODUCT



### WASTE BY TYPE



ent development phase regarding recycling solutions, and we must always weigh the benefits of recycling against the burden of transporting waste longer distances.

Some markets already have recycling solutions for even more challenging products. For example, we have already found a solution for mat recycling in our Southeast European market, having reached a 100% recycling rate during 2023.

#### Other waste streams are primarily generated in our service process

In 2023, our total amount of waste from laundry operations decreased by 23% from the previous year and 24% was recycled (2,046 tons). Due to the withdrawal from Russia, we had fewer service centres in operation, con-

tributing to a 10% decline in washing volumes and a reduction of overall waste generation. All our waste is handled in compliance with local rules and regulations using licensed contractors.

Sludge and sand (42%) and textile waste (23%) were two of our most significant waste categories in terms of weight. Sludge and sand originate from wastewater treatment and washing of mats. As mats are our second largest service line and their primary purpose is to keep the dirt off our customer's premises, their washing generates tons of sand and sludge throughout the year.

There was a decline in the quantities of several waste categories from the previous year. The most significant reduction occurred in the amount of mixed waste going to landfill by 61% and the amount of hazardous waste by



47%. Industrial wipers are a major contributor to hazardous waste in general, as they are used for wiping chemicals, oils, and greases in different industries. As we no longer wash industrial wipers in our Latvian laundry, the sludge coming from their wastewater treatment has been retested and classified as non-hazardous waste, contributing significantly to our declined hazardous waste figures.

One of the few waste groups that experienced a rise was the waste-to-energy category, which increased by 20%. It is mostly explained by the improved reporting practices of some of our service centres.

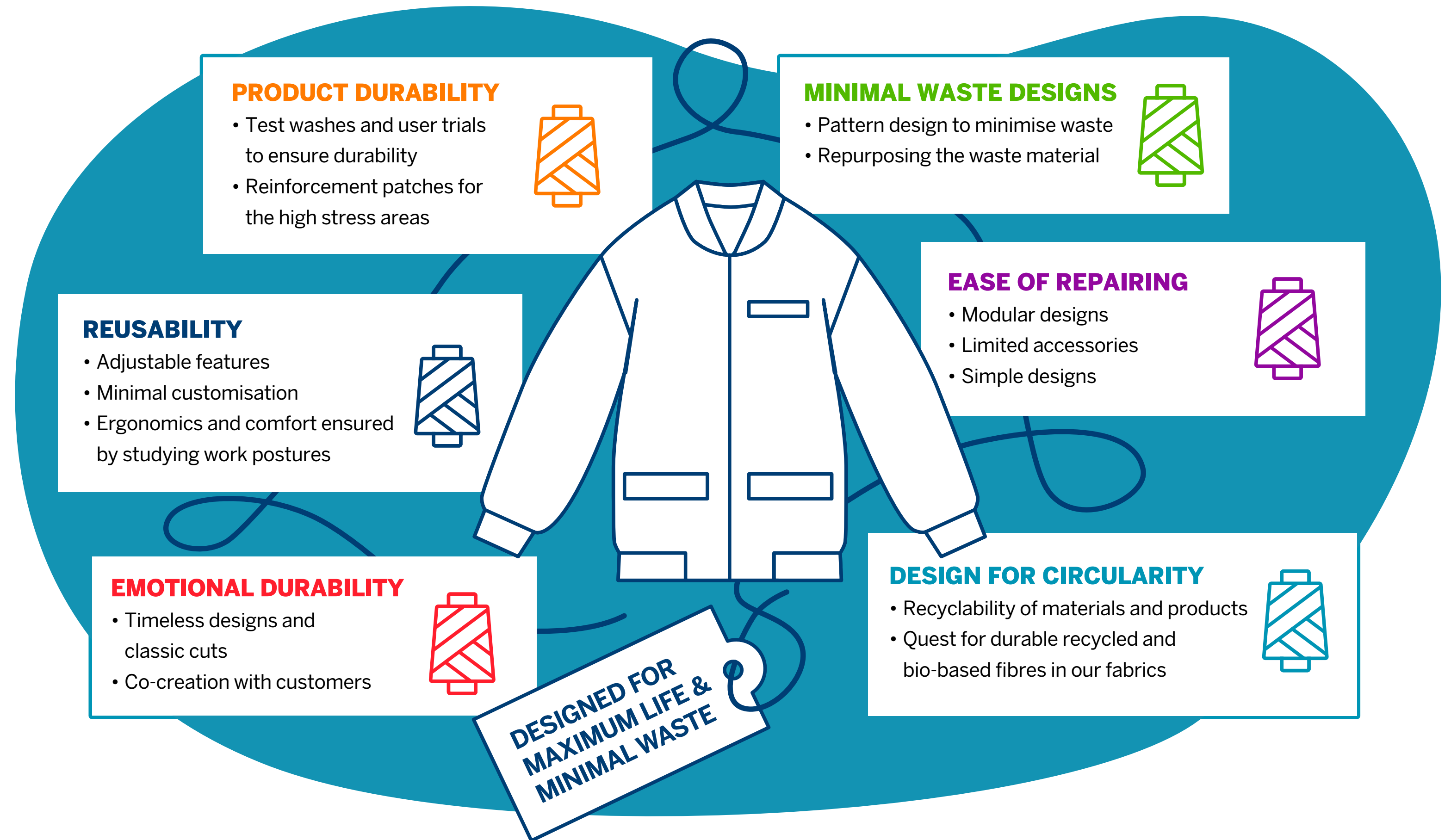
All the waste streams are handled in accordance with our operating instructions for waste sorting and the instructions are revised regularly following the local requirements. The waste is sorted into appropriate containers and the amounts are recorded monthly in the reporting tables. We aim to reuse and recycle the waste generated by our operations whenever possible. For example, empty cardboard packages are reused for deliveries and empty plastic barrels, canisters and containers are returned to detergent suppliers for reuse whenever possible.

**Looking forward: The development of new solutions accelerated by regulators**

In many countries, regulators and authorities are already setting requirements and supporting textile waste recycling. The European Union's strategy for sustainable textiles requires textiles to be designed for circularity, promoting reusability and recyclability. Its Waste Framework Directive mandates separate textile waste collection by 2025.

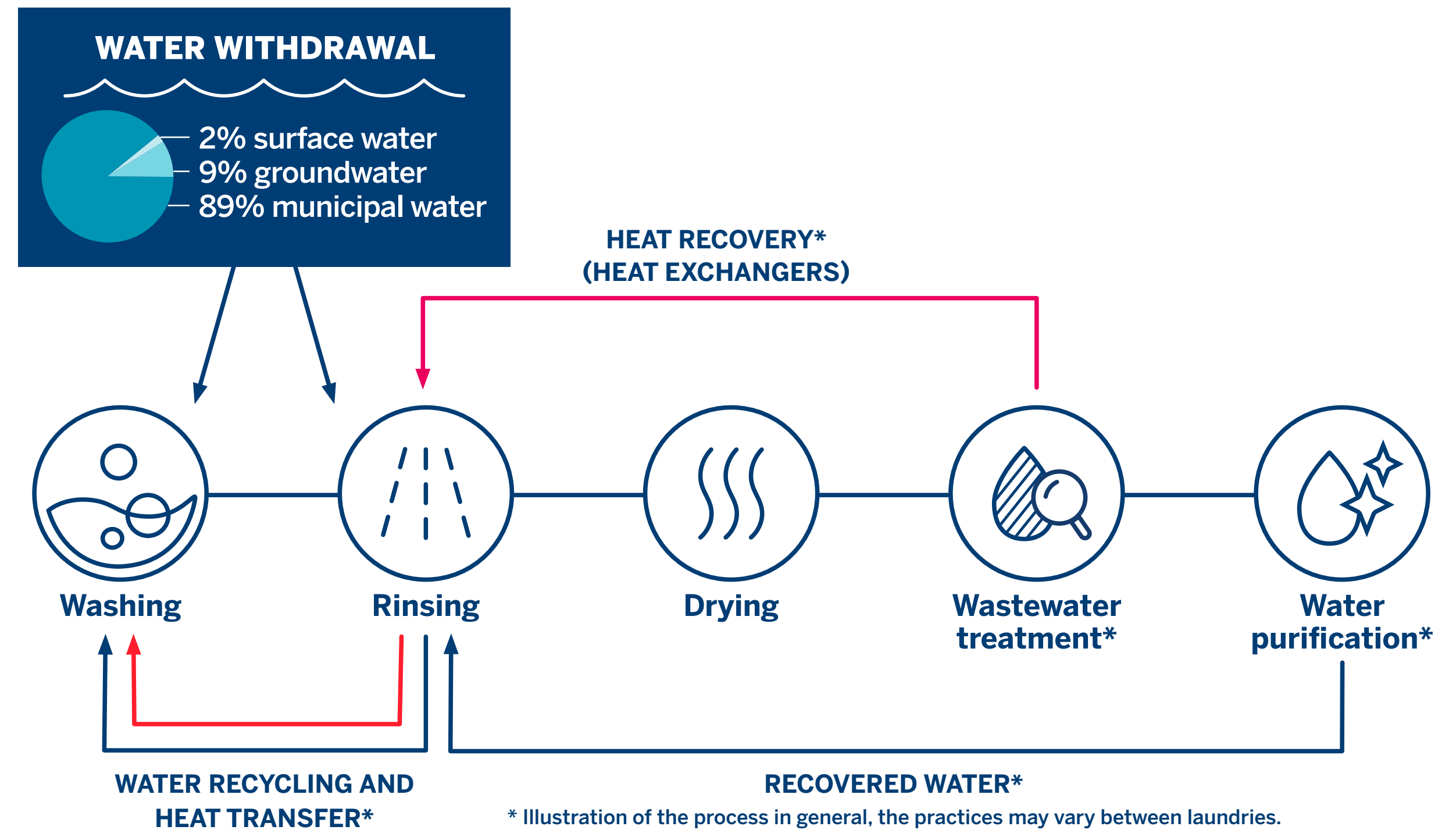
In China, the 5-year plan for the textile industry includes the promotion of a circular economy and support for textile waste recycling. These initiatives in our key markets support the development and adoption of textile waste recycling solutions and technology.

In 2024, we plan to launch new collaborations with mat recycling partners and with mat suppliers to test the closed-loop recycling solutions in mats. We will also develop the reporting of other waste streams.



# Ensuring sustainable water management

Water is at the very core of our continuous service operations. To ensure a hygienic and safe textile rental service, we need water, one of the scarcest natural resources, in our operations. Over the decades, we have optimised our water usage through various methods and implemented responsible wastewater management practices. As many of our laundries are situated in the highest water stress areas, we cover water usage in our environmental, social and governance risk assessment and mitigation actions.



## Optimising water usage in our washing process

The majority (89%) of the water withdrawn for our washing processes comes from third-party suppliers that use municipal water. Some of our sites also use groundwater (9%), such as well water or surface water (2%), like filtered river water, as a water source. Well water is used, for example, in Hungary and India where tanker trucks deliver groundwater to some of our Indian sites.

Each laundry creates a yearly environmental program to set targets for water usage, follow up on the results, as well as find and plan actions for reductions. In addition,

we have set a group-level benchmark value for water usage and share best practices between the laundries.

In most laundries, water is recycled by recovering it from rinsing phases and using it again in the washing. In a few larger plants with more than one service line, washing and rinsing water of cleaner products is used to wash dirtier textiles. In addition, we actively maintain our machines and equipment, since well-maintained washing machines which work correctly consume less water and energy. By doing process control, we can make sure our machines work properly.

To further optimise the washing process and find solutions to achieve the lowest possible water usage per washed textile kilogramme, we collaborate with our partners, such as detergent suppliers. We also actively participate in industry-level collaboration in the workgroups of the European Textile Service Association.

## Managing wastewater in a responsible way

When the textiles are washed, the used washing water becomes wastewater at the end of the process. In all of our laundries, we have filters in place for removing suspended

solids like dirt, lint, and some amounts of microplastics from wastewater before it is led either to our own or to a municipal treatment plant. We monitor the quality of the wastewater and have our own wastewater treatment plants installed in laundries when necessary. Wastewater treatment plants are needed when the limit-values set by local authorities for specific indicators cannot be met and as a result the laundries are not allowed to lead the water forward for further treatment.

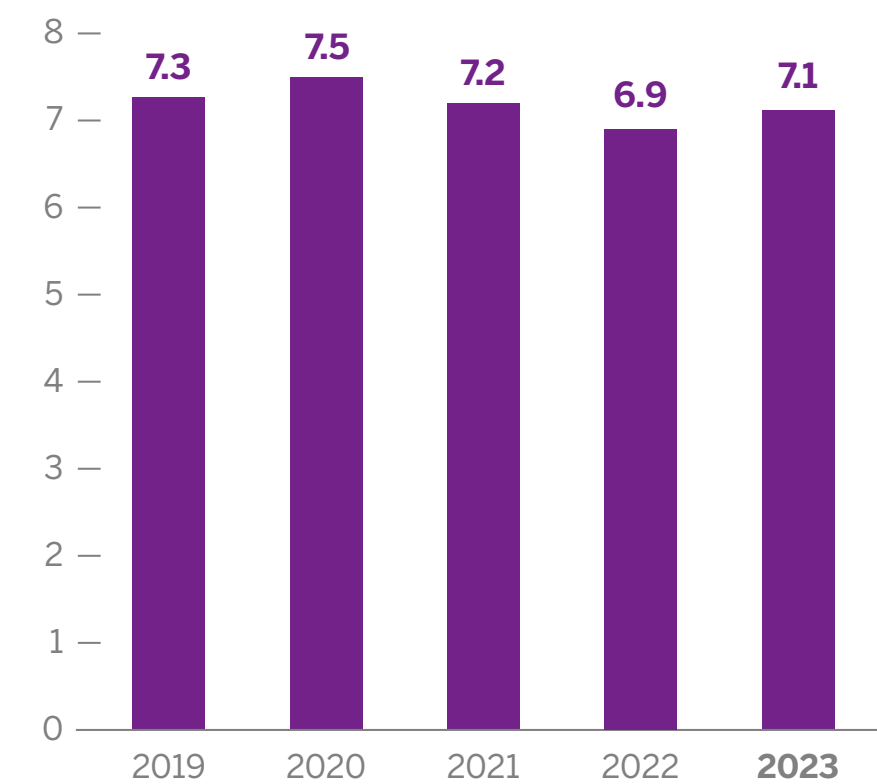
The wastewater quality in our laundries is monitored by taking composite samples frequently, at least once a

year and more often if needed or required by local authorities. In laundries with a wastewater treatment plant, samples are collected from the wastewater before and after the treatment. This way, we get information about the reduction capacity of the plant, which allows us to develop the cleaning process further.

The measurement results of wastewater analyses are always compared with limit values determined by local authorities to control whether parameters are under the set limits. If the results exceed the limit values, the analysis is repeated. If the values exceed typical values or limits repeatedly, the reason behind these excesses is clarified. For example, the information recorded by the laundries on the test day may help to analyse the results later and figure out the underlying reasons. Local authorities are consulted when necessary, and if the need arises, better wastewater treatment solutions are established to solve the issues.

All laundries must measure the indicators required by local authorities and comply with the limit values set for those indicators. We also require that all of our laundries measure the following indicators even though that may not be required locally: pH, conductivity, CODCr, BOD7 (or BOD5), total phosphorus, total nitrogen, chlorides, sulphates, suspended solids, mineral oils, and greases. In addition, we require that most of our laundries measure VOC compounds (C4 - C10) and the following heavy metals: mercury (Hg), silver (Ag), cadmium (Cd), chrome (Cr), copper (Cu), lead (Pb), nickel (Ni), zinc (Zn), arsenic (As) and cobalt (Co) especially in services with a risk of the dirty textiles having these compounds on them. The list includes indicators that authorities often require to be measured, so we have decided to use these indicators as a common guideline for all our laundries, regardless of local requirements.

### WATER USAGE PER WASHED TEXTILE KILOGRAMMES 2019–2023, L/KG

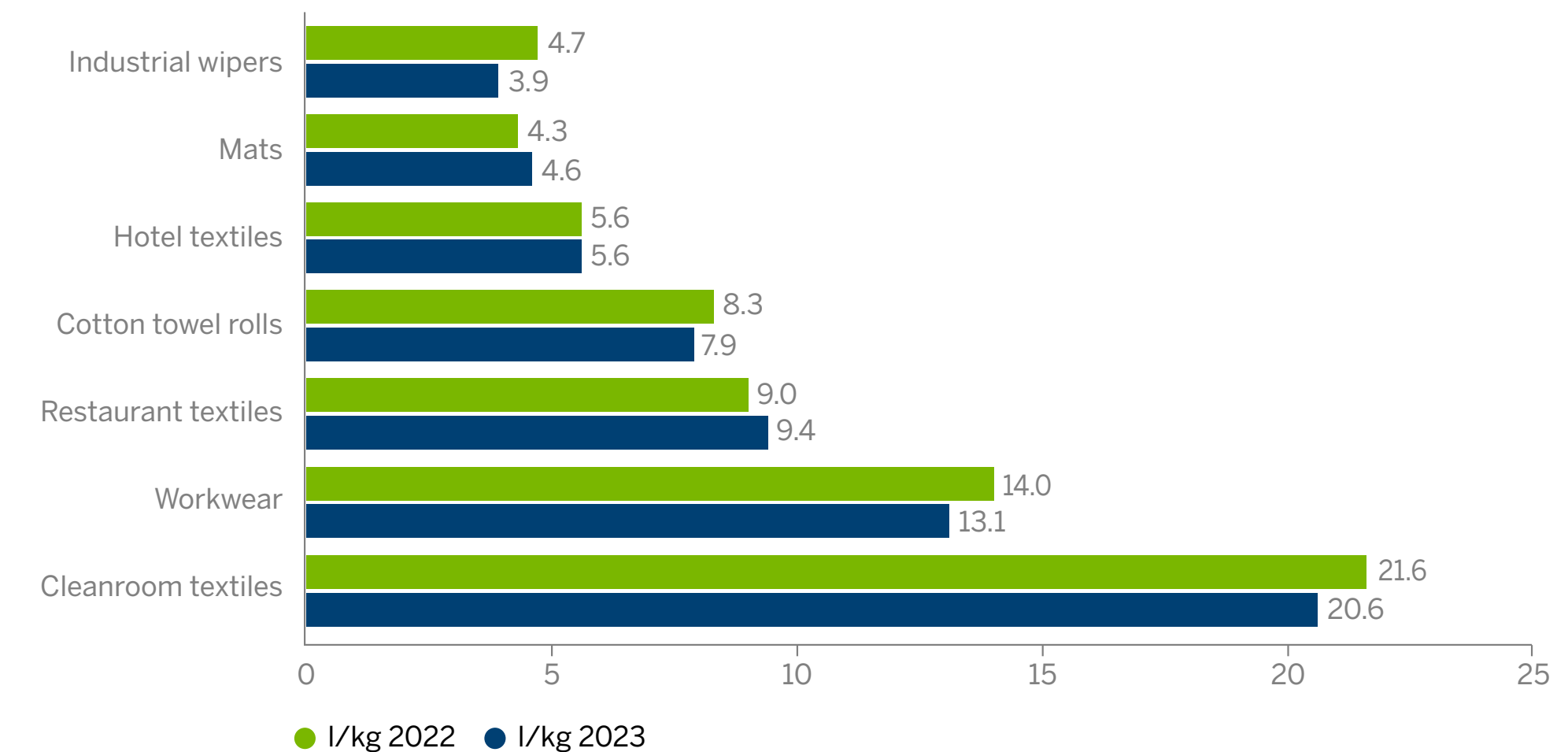


### Water withdrawal and water usage

Even though our group-wide total water withdrawal has decreased by 8% since 2022, water usage per washed textile kilogramme has increased a little from 6.9 l/kg in 2022 to 7.1 l/kg in 2023, which indicates a 2.2% increase.

One of the causes recognised for this increase can be found in the mat service line as we previously had several mat laundries in Russia that efficiently processed high volumes of mats. Due to the withdrawal from Russia, there are fewer mats now in our service portfolio. This impacts on our water use, as washing mats consumes less water than average. In addition, the average washing volumes of the service have decreased by 24%, where-

### WATER USAGE L/KG BY SERVICE LINE



as total water withdrawal of mats have declined by 19%, resulting in 7% higher water usage per washed mat kilogramme compared to 2022. The differences between the properties of the laundries, such as machinery, may also impact on water efficiency.

Water usage in l/kg has decreased in almost all other service lines. Industrial wiper service experienced the steepest decline, with the total water withdrawal decreasing by 27% and water usage in l/kg by 18%.

### The differences in water usage between service lines

Since we have seven different service lines and many purposes of use for our textiles, the amount of water

used for washing depends primarily on what is being washed and related differences in washing processes. The type of washing machines used, water recycling possibilities, dirtiness and colour of the textiles, and the required level of hygiene and cleanliness are some of these differences.

In 2023, the biggest contrast in average water usage per washed kilogramme was between industrial wipers (3.9 l/kg) and cleanroom service, which had the highest water usage (20.6 l/kg). Water recycling is often not possible in our cleanroom laundries because fresh high-quality water is required in many stages of washing, increasing the water usage considerably compared to other services.

Industrial wiper service on the other hand had the lowest usage figure explained by technological advantages in Bradford which is one of our biggest industrial wiper laundries. It has a closed wastewater treatment system which recycles the water and does not require much fresh water.

Mat service also has low water usage (4.6 l/kg) as the washing can be done with less water because the rubber bases of the mats do not soak up a lot of water. At the same time, the water can be recycled very efficiently during the process since all the washed products are colourful. As a result, the water usage stays low.

Our workwear service had the second highest water usage (13.1 l/kg) after cleanroom service as the dirtiness of the textiles varies a lot, impacting the number of washing and rinsing cycles needed. In addition, there is a wide variety of colours which sometimes prevents efficient water recycling.

Hotel textiles have quite a low usage figure (5.6 l/kg) as they are mostly white, enabling efficient water recycling from rinsing to washing phases. They are washed with continuous batch washer machines, which recycle water efficiently in the process. Hotel textiles are also often quite clean when they arrive at the laundry for washing, which means they need fewer washes to achieve the required level of cleanliness and hygiene.

Both roll towels of washroom service (7.9 l/kg) and restaurant textiles (9.4 l/kg) land in the middle series regarding water usage. The type of washing machines and water recycling possibilities within the process impact the water usage of these services. Restaurant textiles have larger variation in the level of dirtiness and colours, which affects the requirements for the washing programs, thus increasing the water usage compared to roll towels.

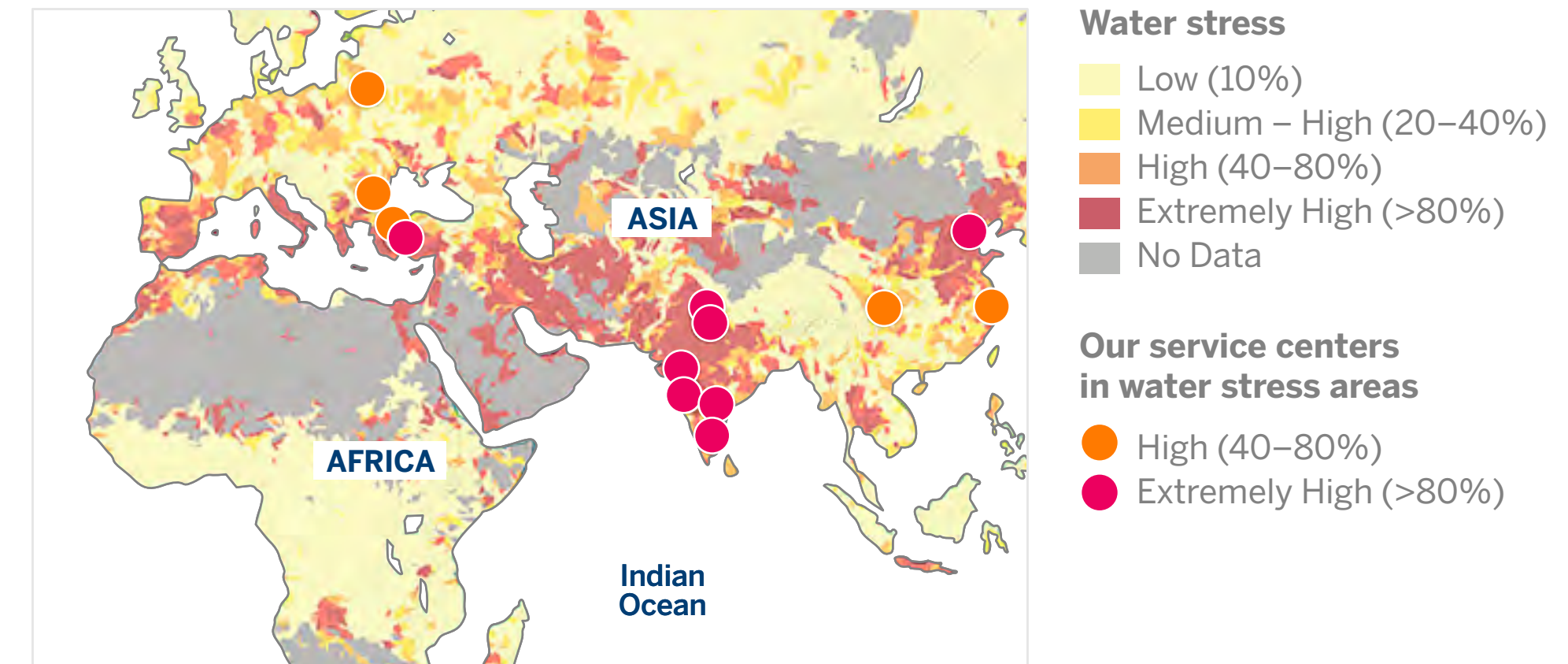
### Water stress areas

Water stress means the (in)ability to meet the human and ecological demand for water. The level of stress is measured as the ratio of total annual water withdrawal to total available renewable water supply. An area is under high water stress if this ratio is 40–80% or extremely high water stress if it exceeds 80%.

Most of our service centres located in areas with the highest levels of water stress are in Asia and Southeast Europe (see the map). Out of our 74 service centres in various locations, 5 are in high and 12 are in extremely high water stress areas. This means that 23% (17 sites) of our service centres are located in areas with limited availability, quality, or accessibility of water. Total water withdrawal in these water stress areas was 20% (289ML) of the water withdrawn in all Lindström laundries (1424 ML) in 2023. 5% (76 ML) of the water was withdrawn in high water stress areas and 15% (213 ML) was withdrawn in extremely high water stress areas. What comes to the water sources used in these areas, 98% (284 ML) of the water withdrawn was municipal water and 2% (5 ML) was groundwater.

Water usage per washed kilogramme in high and extremely high water stress areas was 11.2 l/kg in 2023. In more detail, the usage was 9.4 l/kg in high and 12.1 l/kg in extremely high water stress areas. Most of the laundries located in the areas impacted the worst by water stress are workwear and cleanroom laundries, which have the highest water usage per washed kilogramme out of our service lines.

### WATER STRESS AREAS



# Towards net-zero emissions

We have a long history of increasing energy efficiency, optimising our customer deliveries, and reducing the overproduction of textiles, which all impact on our emissions. Committing to net-zero emissions was a natural next step on our journey towards more sustainable services that support the common target to preserve a livable planet for future generations. As many of our customers share the same values and invest in improving their sustainability, we believe it is also crucial to our business continuity to be able to provide them with services that help them reduce their environmental burden.

## Net-zero target approved by the SBTi

Guided by our purpose, we have made a commitment that will guide our decisions for the coming next decades. We aim to halve our absolute greenhouse gas emissions by 2030 and reach net zero by 2050 across our value chain. In June 2023, our targets were validated by the Science Based Targets initiative to ensure that they are aligned with the latest climate science.

Lindström can be considered one of the forerunners and the net-zero target ambitious: at the time of target validation, there were only 260 companies in the world with the SBTi-approved, science-based net-zero target. Reaching the target requires a lot of work, investments, and innovation to rethink our business to fit into the net-zero future. As our own operations form only about a quarter of our total carbon footprint, it's crucial to work together with stakeholders in our value chain.

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reduction targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050. The initiative is a collaboration between the Carbon Disclosure Project (CDP), the United Nations Global Compact (UNGC), the World Resources Institute (WRI) and the World Wildlife Fund for Nature (WWF), and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practices in a science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

[Read more about the Science Based Targets](#)

## OUR CLIMATE TARGETS

Lindström Group commits to reach net-zero GHG emissions across the value chain by 2050 from a 2021 base year.\*

### NEAR-TERM TARGET

Lindström Group commits to reduce absolute Scope 1 and 2 GHG emissions by 50% by 2030 from a 2021 base year.\* Lindström Group also commits to reduce absolute Scope 3 GHG emissions by 50% within the same timeframe.

### LONG-TERM TARGET

Lindström Group commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by 2050 from a 2021 base year.\* Lindström Group also commits to reduce absolute Scope 3 GHG emissions by 90% within the same timeframe.

\* The target boundary includes land-related emissions and removals from bioenergy feedstocks.



Our science-based, net-zero target replaces our old commitment set in 2021 to be carbon neutral by 2035. We will focus on decarbonising our own operations and value chain since that is a more impactful and reliable way for us to reduce emissions and mitigate climate change.

**Changes in the baseline**

During the Science Based Targets initiative’s validation process, our carbon inventory was fine-tuned to meet the requirements of the SBTi target setting and to match our current business situation. The biggest change compared to targets reported in the Sustainability Report 2022 is that our base year has changed. Instead of having an average base year of 2019 and 2021, we chose to use only the year 2021 as the base year.

In this sustainability report, we are publishing the historical figures of 2021 and 2022 that went through the SBTi process. In the past two years, there have been quite significant changes in our business, due to the divestment of Russia & Belarus operations and also the acquisition of AlSCO operations in China. That is the reason why the base year emissions needed to be recalculated. The greenhouse gas emissions reported under the category Downstream transportation and distribution in 2022, are now reported under the category Upstream transportation and distribution as per SBTi guidelines. Similarly, the emissions reported under the category End-of-life treatment of sold products are now reported under the Waste generated in operations.

These transactions mentioned earlier have been considered in our base year 2021 and year 2022 carbon footprint figures. Since there have not been any corporate transactions in 2023, the historical figures are comparable to the 2023 figures. Also, intensity figures have been adjusted to include only washed kilogrammes.

**Year 2023 in terms of emissions**

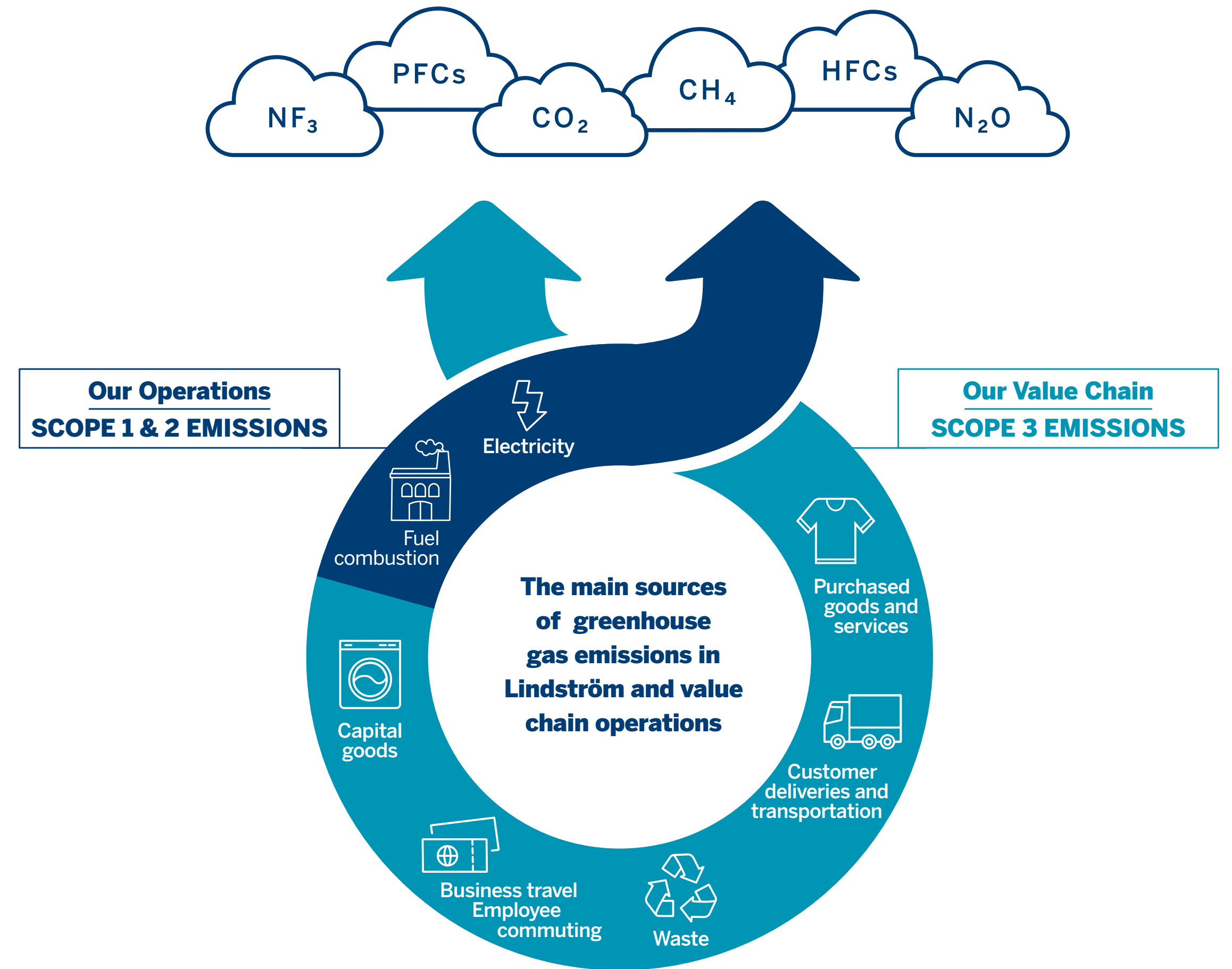
Lindström Group’s total greenhouse gas emissions were 188,642 tCO<sub>2</sub>e in 2023. Our carbon footprint is 6.5% larger than in 2022 and 27.9% larger than that of our base year. This change can be explained by business growth and related investments: the increase comes from Scope 3, mainly in the categories Purchased goods and services & Capital goods. This also indicates the importance of the value chain and the related actions in support of emissions reductions. To be able to grow and reduce emissions at the same time, we must engage our suppliers to do their part in supporting our climate targets.

As a positive sign, the emissions from our own operations, Scope 1 & 2, have decreased by 3.4% in total compared to 2022. We have been able to change course and get our own emissions below the level of base year 2021. Another positive indicator is our improved scope 1 and 2 emissions intensity of 94.8 tCO<sub>2</sub>e/MEUR, which is 13.8% less than the previous year.

**Energy & Electricity (Scope 1 & 2)**

Most of our laundries are fueled by natural gas and propane, which are effective primary energy sources for producing heat and steam for laundry operations. Biogas (1% of total energy usage) is currently used in Oulu, Finland, but we are looking for renewable energy options for our other laundries as well. In addition to sustainability benefits, multiple energy sources also ensure business continuity in times of the volatile energy market.

The total washing volume has decreased by 10% from 2022, which is mainly due to our exit from Russia and Belarus, countries which were still washing 15% of our total textiles in 2022. If those volumes are excluded, washed kilogrammes have increased in almost all of our service lines in 2023.





Energy intensity, energy used per washed kilogramme of textiles, 1.02 kWh/kg continues to be on the same level as in 2022 and 2021.

Renewable energy, which includes green electricity and biogas, covered 2.4% of our total energy consumption in 2023. The share is smaller than the year before, as in Finland we switched to nuclear electricity (42% of total electricity) to keep the high energy costs at a bearable level. Renewable electricity was used in Hungary, Lithuania, and in a couple of laundries in China. In addition to purchasing renewable electricity, we also generated electricity with solar panels. Two new sites, Székesfehérvár laundry in Hungary and Pinki laundry in Latvia, started to collect and use solar energy in 2023.

We have been able to reduce energy-related emissions by investing in energy efficiency. For example, our new Koivuhaka laundry in Finland utilises heat pump technology and energy recovery processes in washing and drying hotel textiles. Read more about how our Prodem garment manufacturing unit in Hungary generates electricity and saves energy.

**Scope 3: Customer deliveries**

Customer deliveries, which are mostly reported under the Upstream transportation and distribution category, caused 19,088 tCO<sub>2</sub>e, covering 10.1% of the Lindström Group’s GHG emissions in 2023. The Group’s total kilometers driven annually (42.9 million km) have decreased by 20% from the 2022 total. At the same time, the average distance traveled per washed kilogramme of textiles, 214 meters, has decreased by 10.8%. This can be explained with better route optimisation. In Finland, the distances are shorter, thanks to a variety of service centres close to our customers, and a kilogramme of washed textile travels only ~97 meters on average.

Comparable delivery emissions were 9% less than in 2022, our reduction activities were starting to pay off.

In addition to optimised routes and improved reporting, greener delivery choices were made in 2023. A handful of eVans started to operate on our routes in China and Finland. In India, CNG replaced diesel on some routes. In Finland, biogas was taken into use instead of diesel and LNG in some of the routes operated by heavier trucks.

**Scope 3: Purchased goods and services**

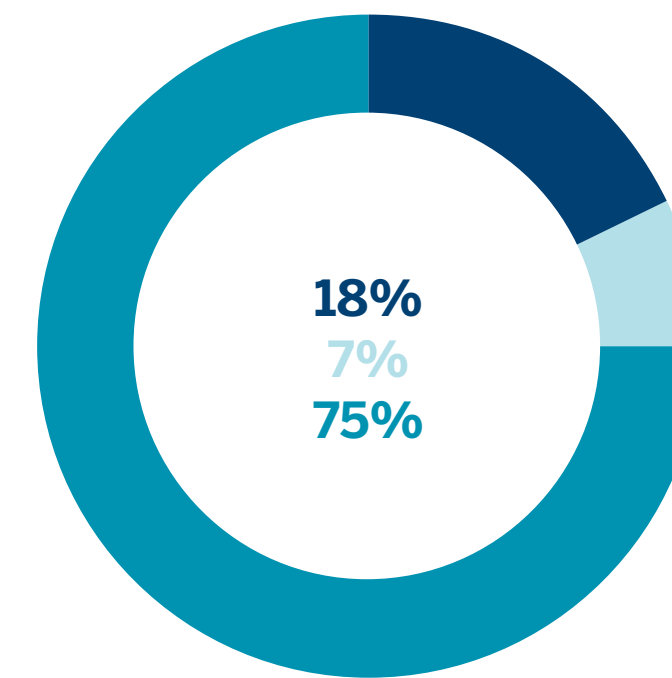
Purchased goods and services is the biggest emissions category for us, which covers over 35% of our carbon footprint. The majority of our purchases consist of textiles needed to provide service for our customers. In 2023, emissions in this category increased because of the growth in purchases. We were also able to get more primary data from our suppliers, which increased the emissions compared to the earlier used spend-based model.

**Scope 3: Other categories**

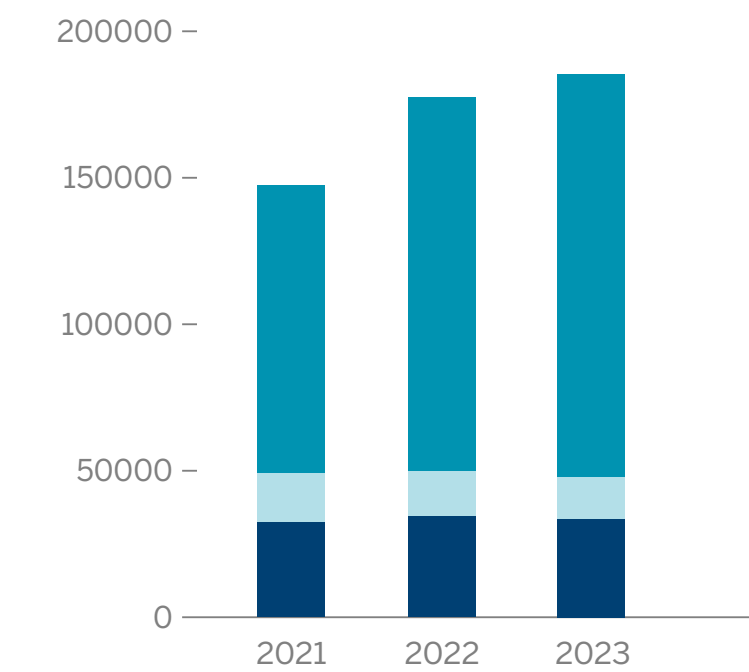
Our Scope 3 emissions consist of nine different categories, which combined form 75% of our total emissions. In addition to the earlier mentioned Purchased goods and services (35%), the other categories are Upstream transportation and distribution (13%, including both customer deliveries and upstream logistics), Capital goods (7%), Fuel and energy-related activities (5%), Employee commuting (3%), Waste generated in operations (4%), Business travel (3%), Investments (3%) and Upstream leased assets (1%).

When initiating reduction activities, we have mainly focused on the two biggest ones so far. Nevertheless, waste emissions have decreased significantly (down 29% compared to 2022), since there has been less hazardous waste in 2023. In general, Scope 3 emissions have uncertainties since most of the emissions calculations are based on spend-based or average data. At the same time when targeting emissions reductions, we must improve the data quality and develop the emissions calculations as well.

**LINDSTRÖM GROUP’S GREENHOUSE GAS EMISSIONS IN 2023 (tCO<sub>2</sub>e)**

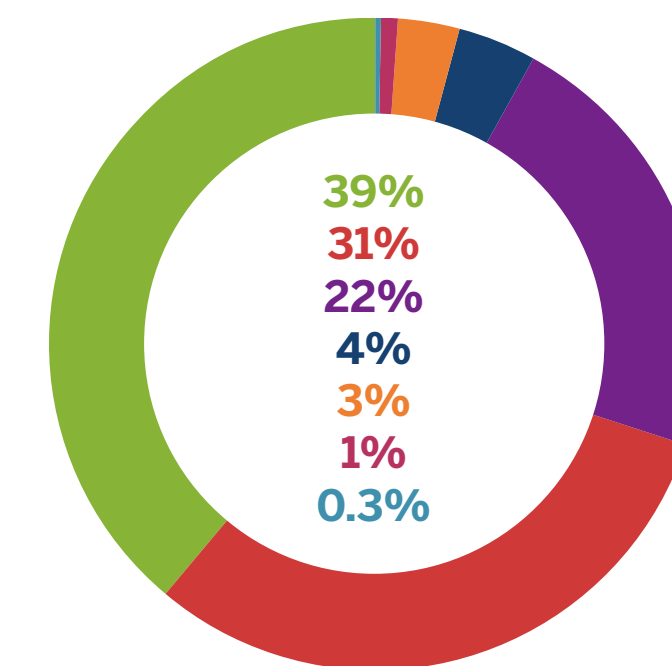


- Scope 1: 33,977 tCO<sub>2</sub>e
- Scope 2: 14,011 tCO<sub>2</sub>e
- Scope 3: 140,655 tCO<sub>2</sub>e



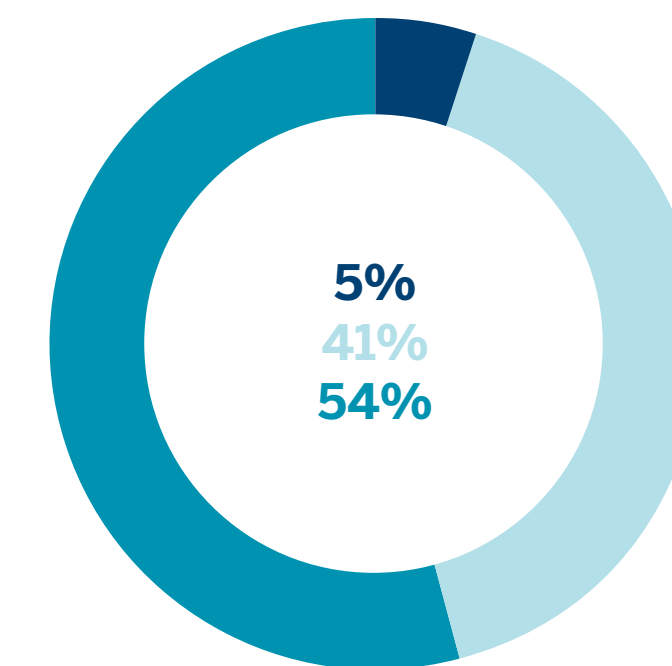
- Scope 1
- Scope 2
- Scope 3

**ENERGY CONSUMPTION BY SOURCE 2023**



- Natural gas
- Propane
- Electricity
- District heat
- Steam
- Biogas
- Oil

**ELECTRICITY CONSUMPTION BY TYPE 2023**



- Renewable electricity
- Nuclear
- Non-renewable electricity

### Looking forward

In 2022, we started to plan our climate actions by analysing our biggest sources of emissions (our laundry operations, purchased textiles, and customer deliveries) and identified the high-level reduction actions for these categories. In 2023, we continued this work by building regional roadmaps to make the plans more concrete. For example, with regard to customer deliveries, all the regions have begun to create a roadmap for initiatives to decrease the emissions of delivery services until 2030.

Near future actions focus primarily on electric vehicles and sustainable fuels (BioLNG/BioCNG/HVO) that depend on the availability of options in different regions. During the year, we also executed the first initiatives, for example, the first eVans began to operate.

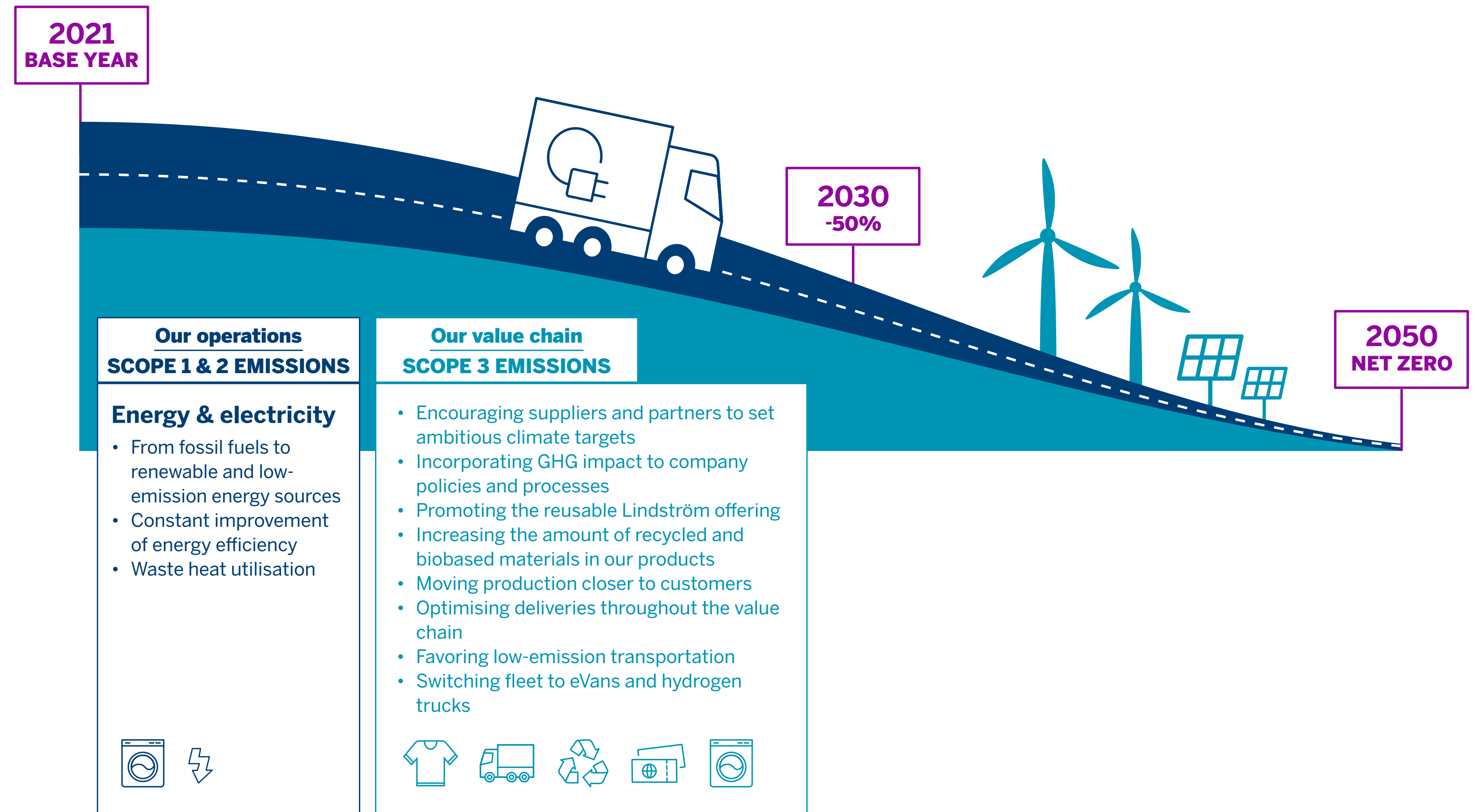
During 2024, we will create a holistic greenhouse gas emissions reduction roadmap to cover all operations and emissions categories. With this work, happening in the very same year when we build our next strategy period, we will ensure that strategy 2030 aligns with our 2030 climate targets and vice versa. Once ready, the public outcome of this project will be presented as our climate transition action plan.

### Collaboration with stakeholders

Most of our greenhouse gas emissions are caused in the value chain. That is the reason why it is extremely important to engage our suppliers and other partners to set their ambitious climate targets and act towards them. Our net-zero commitment will continue to be on the agenda of supplier collaboration. We are also happy to discuss this topic with our customers and respectively support their climate targets.

From autumn 2022 to spring 2023, we took part in the SDG Ambition Accelerator programme, which was arranged by the United Nations Global Compact initiative in the Nordics. In this six-month learning journey with

## OUR JOURNEY TO GREENHOUSE GAS REDUCTIONS



peer companies, we focused especially on Sustainable Development Goal 13, Climate Action, and how to ensure business transition towards a 1.5 °C pathway. In 2023, UN Global Compact Finland also established a net-zero peer group, to learn from each other and share best practices. A Lindström representative was privileged to join these group meetings in autumn 2023, and regular meeting practice continues in 2024.

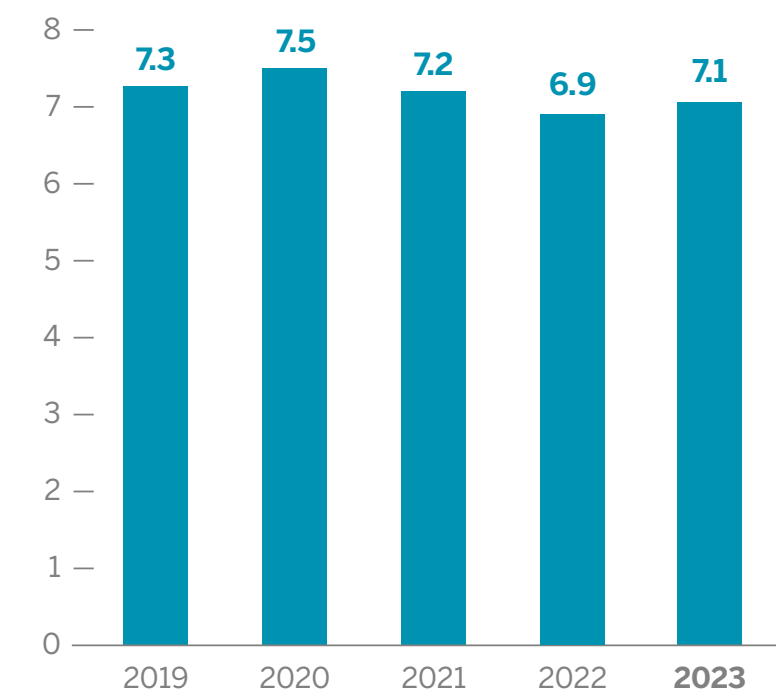
**Enhancing reporting**

In 2023, we have built in-house capability to both calculate and automate emissions calculations. We began to report more thoroughly on our climate actions through the CDP Climate Change questionnaire. As a signatory member of the United Nations Global Compact initiative, we also reported on our climate initiatives & other sustainability topics through the new Communication on Progress reporting platform.

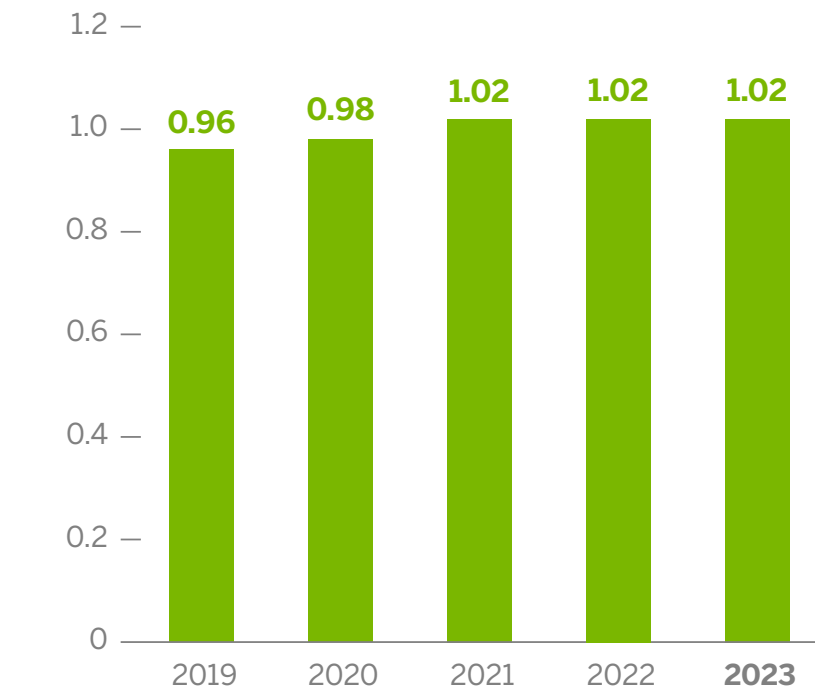
Based on our net-zero target, we were also recognised among UN Global Compact’s Forward Faster companies. In 2023, we achieved a Gold certificate on Ecovadis’s sustainability rating for the second time in a row. With an outstanding score on the Environment theme, we continue our journey towards a Platinum medal. Reporting on these different initiatives gives us a good understanding of the reporting requirements and needed tools and prepares us for future disclosures such as the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). 2024 will be the year we prepare ourselves for the CSRD, given that from the year 2025, we will start to collect all the data needed for the first CSRD-aligned sustainability report to be published in early 2026.

**RESOURCE INTENSITY / WASHED TEXTILE KILOGRAMME**

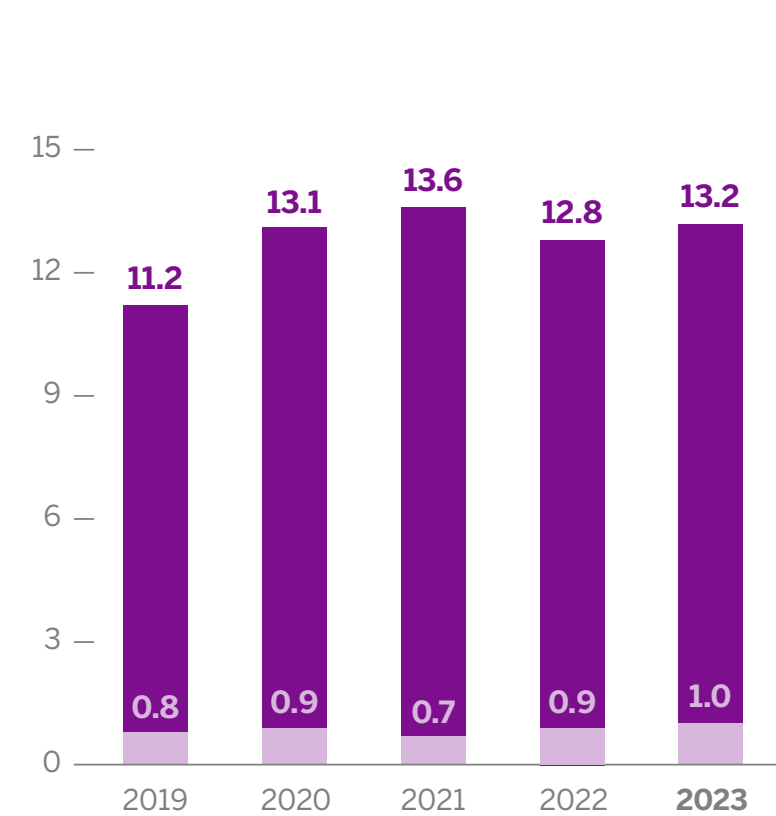
**Water (l/kg)**



**Energy (kWh/kg)**

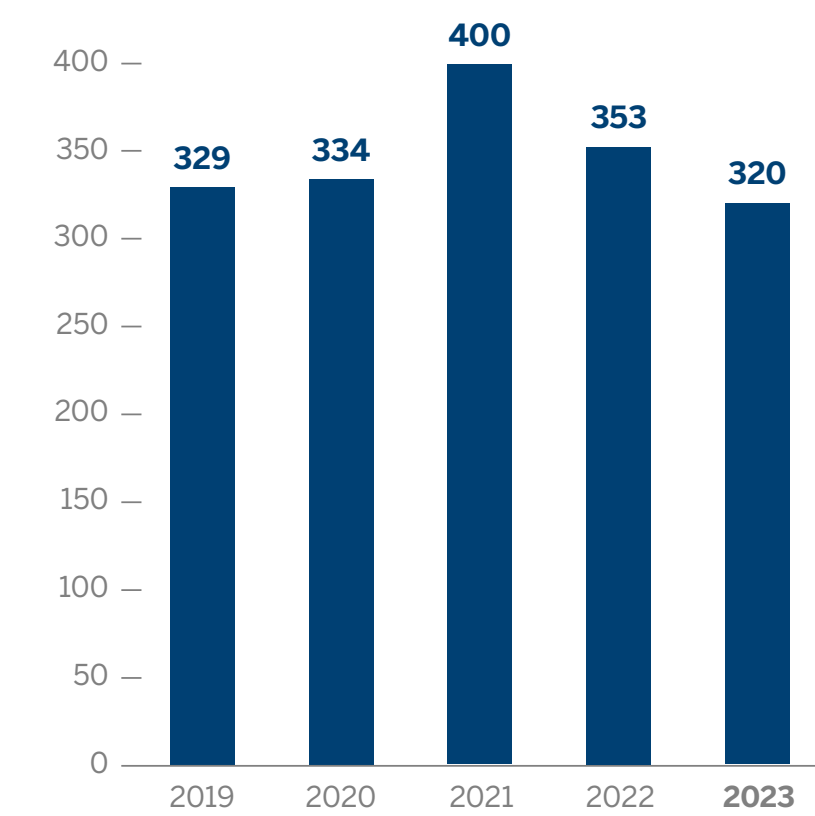


**Washing detergents (g/kg)**

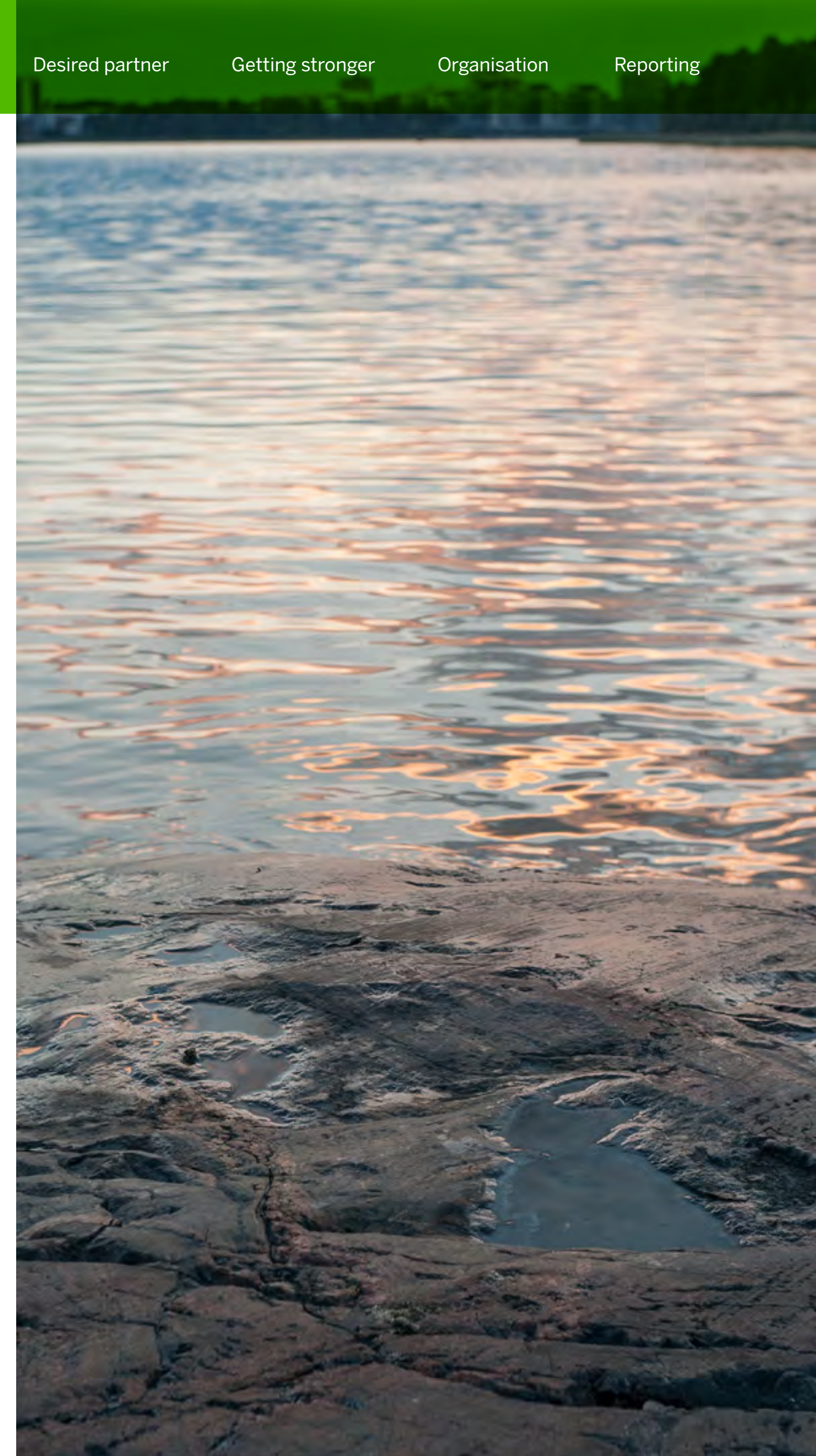


● Chlorine consumption, g/kg  
Chlorine means substances that contain a varying portion (usually 10-30%) of bleach

**Greenhouse gas emissions (g CO<sub>2</sub>e/kg)**



Includes Scope 1 and 2 emissions from laundry operations and customer deliveries. Years 2018–2020 reported as in the previous Sustainability report, years 2021–2023 according to adjusted base year emissions.



## Biobased and recycled materials in our textiles

**As a way to reduce emissions, we are committed to increasing the number of purchased materials using recycled and bio-based fibres to 30% by 2025. It seems that we are likely to reach this target due to the progress made in mats and cotton towel rolls.**

In 2022, we started calculations for purchases of recycled and bio-based material. The calculations and data quality were improved in 2023, so the numbers between those years are not fully comparable. However, the use of recycled and biobased materials in our products has significantly improved. We do not count cotton as a bio-based material because of the heavy water and energy usage during its production.

In 2023, our workwear fabric purchases that included recycled or bio-based materials increased to 5.8% (a corresponding number from 2022 was 2.16%), which brings the whole workwear service totally to 4%. We introduced the first complete workwear collection to utilise recycled materials for the HoReCa sector, and our workwear products with bio-based materials have received great interest from our customers.

We also launched standard mats made of 75% recycled fibres, which will greatly push us towards

the targets. Furthermore, we started allocating our cotton towel roll purchases to a partner that could provide recycled materials. All new textile purchases that included recycled or biobased fibres totalled 18% for the entire group. However, there are significant variations between product lines (see picture).

It is essential to recognise that there is a lack of both knowledge on CO<sub>2</sub> emissions and availability of data in the textile industry. Advancements we make in increasing the amount of recycled or bio-based materials still need to be visible in our CO<sub>2</sub> emissions. Different materials

still need their own emission estimates, and our current reporting only calculates textile emissions on a general basis.

### Challenges in durability, quality and price

Our textiles must withstand heavy use and the rigours of industrial washing and tumble drying. As we increase the amount of recycled fibres, we must find a balance that does not compromise their durability.

Environmentally friendly materials are also more expensive than virgin fibres. New technologies, innovations and product lines often come at

a premium in the beginning. Furthermore, reaching a closed-loop model could mean less flexible and comfortable materials, which may compromise the user experience.

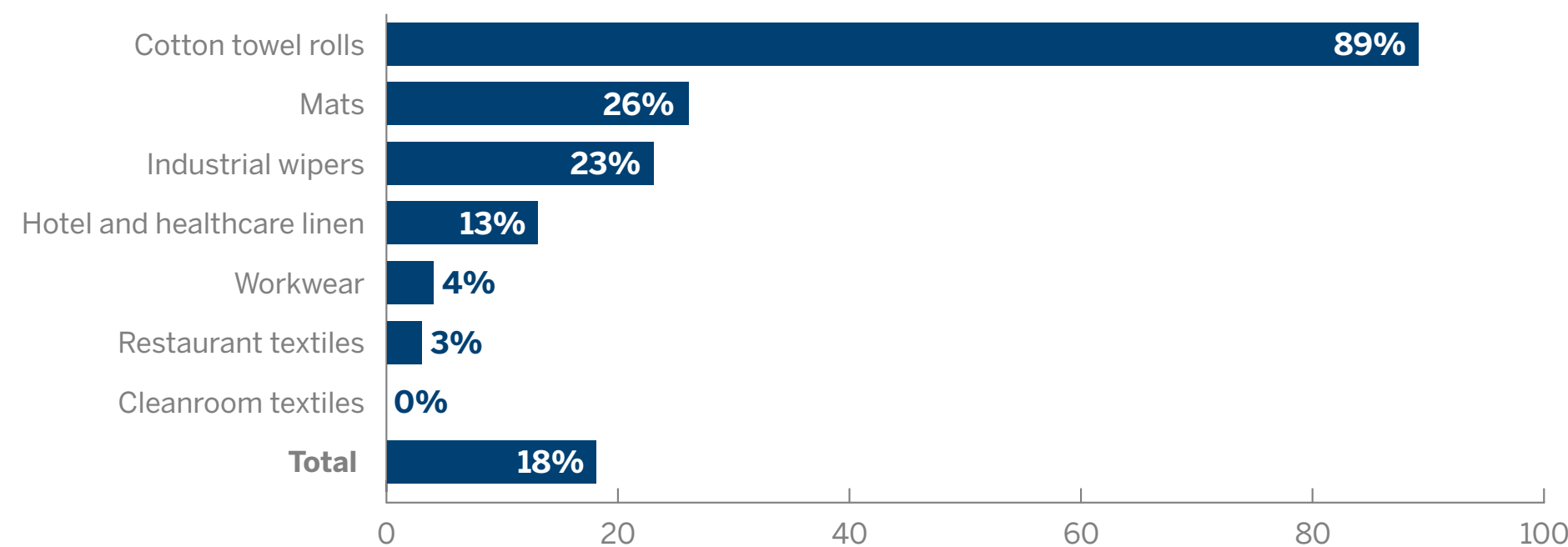
However, some recycled materials are already reaching the required durability. Recycled polyester is a good option as it works like virgin polyester, not compromising the long life cycle of garments.

According to some estimates\*, the production of recycled polyester materials could yield 30% lower CO<sub>2</sub> emissions than virgin polyester materials, using 45% less energy and 20% less water. Besides emissions, recycling also keeps plastic bottles out of oceans and landfills. Blended fabrics and polyester fibres are also more environmentally friendly to maintain than pure cotton, as they need less water and energy during the washing and finishing stages.

As new technologies emerge, we are confident that there will be innovative solutions to overcome the current challenges. We also continue the active collaboration with our partners – recycling companies and fabric manufacturers – to find solutions that meet the requirements of durability and our customers.

\*REPREVE® Unifi, Inc. manufacturing process, <https://www.klopman.com/greenwear/fabrics-made-with-recycled-polyester>

**THE SHARE OF PURCHASED PRODUCTS WITH RECYCLED OR BIO-BASED CONTENT**



**DISCLOSURE 302-1: ENERGY CONSUMPTION WITHIN THE ORGANIZATION****Lindström Group**

GRI 302-1 (MWh)	2021	2022	2023
<b>Total Fuel Consumption from non-renewable sources</b>	<b>148,581</b>	<b>169,065</b>	<b>165,772</b>
Petrol & Diesel	10,000	13,000	9,000
Natural Gas	89,178	98,172	79,291
Oil	906	549	595
Propane	40,743	44,058	62,827
District Heating	4,676	7,235	7,707
Steam	3,079	6,051	6,352
<b>Total Fuel Consumption from renewable sources</b>	<b>1,433</b>	<b>2,489</b>	<b>2,628</b>
Biogas	1,433	2,489	2,628
<b>Electricity Consumption</b>	<b>42,032</b>	<b>43,316</b>	<b>46,010</b>
Renewable	16,749	21,022	2,266
Non-renewable	25,283	22,293	24,967
Nuclear*	-	-	18,776
<b>Total (MWh)</b>	<b>192,047</b>	<b>214,870</b>	<b>214,409</b>
<b>Total (TJ)</b>	<b>691</b>	<b>774</b>	<b>772</b>

\* Nuclear electricity data not collected separately for 2021 & 2022

**Only laundry operations**

GRI 302-1 (MWh)	2021	2022	2023
<b>Total Fuel Consumption from non-renewable sources</b>	<b>137,862</b>	<b>153,909</b>	<b>156,225</b>
Natural Gas	88,458	96,170	78,952
Oil	905,98	549,02	595
Propane	40,743	44,058	62,827
District Heating	4,676	7,080	7,500
Steam	3,079	6,051	6,352
<b>Total Fuel Consumption from renewable sources</b>	<b>1,433</b>	<b>2,489</b>	<b>2,628</b>
Biogas	1,433	2,489	2,628
<b>Electricity Consumption</b>	<b>41,359</b>	<b>42,097</b>	<b>45,198</b>
Renewable	16,465	20,700	2,210
Non-renewable	24,894	21,397	24,212
Nuclear	-	-	18,776
<b>Total (MWh)</b>	<b>180,654</b>	<b>198,494</b>	<b>204,052</b>
<b>Total (TJ)</b>	<b>650</b>	<b>715</b>	<b>735</b>

**DISCLOSURE 302-3: ENERGY INTENSITY****Lindström Group**

<b>GRI 302-3 (kWh / washed textile kg)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Direct energy intensity (Scope 1)	0.91	0.91	0.84
Indirect energy intensity (Scope 2)	0.26	0.23	0.23
<b>Combined (direct + indirect)</b>	<b>1.17</b>	<b>1.13</b>	<b>1.07</b>

Excludes ALSCO estimates made in 2021 and 2022, since washed kgs were not estimated.  
Excludes Russia and Belarus operations in 2021 and 2022.

**Only laundry operations**

<b>GRI 302-3 (kWh / washed textile kg)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Direct energy intensity (Scope 1)	0.85	0.83	0.79
Indirect energy intensity (Scope 2)	0.25	0.22	0.23
<b>Combined (direct + indirect)</b>	<b>1.10</b>	<b>1.05</b>	<b>1.02</b>

Excludes ALSCO estimates made in 2021 and 2022, since washed kgs were not estimated.  
Excludes Russia and Belarus operations in 2021 and 2022.

**DISCLOSURE 305-1: DIRECT (SCOPE 1) GHG EMISSIONS****DISCLOSURE 305-2: ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS****DISCLOSURE 305-3: OTHER INDIRECT (SCOPE 3) GHG EMISSIONS****Lindström Group**

<b>GRI 305-1 ; 305-2 (tCO<sub>2</sub>e)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Scope 1</b>	<b>32,546</b>	<b>34,389</b>	<b>33,977</b>
Refrigerants	1,278	252	309
Non-renewable	31,268	34,136	33,667
Petrol & Diesel	3,405	3,816	2,861
Natural Gas	18,221	20,017	16,167
Oil	258	157	170
Propane	9,383	10,147	14,469
Renewable	0	1	1
Biogas	0	0	1
<b>Scope 2</b>	<b>16,428</b>	<b>15,304</b>	<b>14,010</b>
Non-renewable	16,428	15,304	14,010
District Heating	443	672	715
Steam	1,787	2,104	1,873
Electricity (market-based)	14,199	12,528	11,423
Electricity (location-based)	13,262	11,574	10,539
Renewable	0	0	0
Electricity (location-based)	0	0	0
Electricity (market-based)	0	0	0
Nuclear	0	0	0
Nuclear	0	0	0
<b>Total (Scope 1 &amp; 2)</b>	<b>48,974</b>	<b>49,693</b>	<b>47,987</b>

<b>GRI 305-3 (tCO<sub>2</sub>e)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Scope 3</b>	<b>98,529</b>	<b>127,442</b>	<b>140,655</b>
Business Travel	1,282	3,420	5,332
Capital Goods	7,171	11,646	13,681
Employee Commuting	6,395	6,984	6,577
Fuel- and energy-related activities	11,036	11,788	9,937
Investments	3,206	2,608	6,135
Purchased Goods and Services	37,420	53,053	66,045
Upstream Leased Assets	1,710	1,158	1,963
Upstream Transportation and Distribution	19,759	26,407	23,634
Waste generated in operation	10,549	10,377	7,349
<b>Total (Scope 1, 2, 3) Market based</b>	<b>147,502</b>	<b>177,135</b>	<b>188,642</b>

<b>Biogenic Emissions (tCO<sub>2</sub>e)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Biogenic Emissions			758

**Only laundry operations**

GRI 305-1 ; 305-2 (tCO <sub>2</sub> e)	2021	2022	2023
<b>Scope 1</b>	<b>28,992</b>	<b>30,465</b>	<b>31,045</b>
Refrigerants	1,276	251	307
Stationary Combustion	27,716	30,215	30,737
<b>Scope 2</b>	<b>16,222</b>	<b>14,683</b>	<b>13,685</b>
Heating and Steam	2,229	2,757	2,562
Electricity (market-based)	13,993	11,926	11,123
Electricity (location-based)	13,006	11,061	10,322
<b>Total (Scope 1 + 2)</b>	<b>45,214</b>	<b>45,148</b>	<b>44,729</b>
<b>Total (Scope 1 + 2 &amp; delivery services emissions)</b>	<b>63,816</b>	<b>66,088</b>	<b>64,267</b>

**Only PRODEMS**

GRI 305-1 ; 305-2 (tCO <sub>2</sub> e)	2021	2022	2023
<b>Scope 1</b>	<b>149</b>	<b>108</b>	<b>71</b>
Refrigerants	2	2	2
Stationary Combustion	147	106	69
<b>Scope 2</b>	<b>196</b>	<b>245</b>	<b>326</b>
Heating and Steam	0	10	25
Electricity (market-based)	196	226	300
Electricity (location-based)	248	242	217
<b>Total (Scope 1 + 2)</b>	<b>345</b>	<b>353</b>	<b>397</b>

**DISCLOSURE 305-4: GHG EMISSIONS INTENSITY****Lindström Group**

GRI 305-4 (kg CO <sub>2</sub> e / washed textile kg)	2021	2022	2023
Scope 1	0.20	0.18	0.17
Scope 2	0.10	0.08	0.07
<b>Scope 1 + 2</b>	<b>0.30</b>	<b>0.26</b>	<b>0.24</b>
Scope 3	0.61	0.67	0.70
<b>Scope 1 + 2 + 3</b>	<b>0.91</b>	<b>0.94</b>	<b>0.94</b>

**Only laundry operations**

GRI 305-4 (kg CO <sub>2</sub> e / washed textile kg)	2021	2022	2023
Scope 1	0.18	0.16	0.15
Scope 2	0.10	0.08	0.07
<b>Scope 1 + 2</b>	<b>0.28</b>	<b>0.24</b>	<b>0.22</b>
Scope 3*	0.12	0.11	0.10
<b>Scope 1 + 2 + 3*</b>	<b>0.40</b>	<b>0.35</b>	<b>0.32</b>

\*Scope 3 includes only customer deliveries reported as part of Upstream transportation and distribution.



## LAUNDRY SERVICES ENVIRONMENTAL DATA

Supply and purchases	2019	2020	2021	2022	2023	
New textiles*	4,902	3,227	4,091	5,773	3,889	ton
Washed textiles	205,042	172,450	193,341	222,773	200,871	ton
<b>Total energy</b>	<b>196,538</b>	<b>168,860</b>	<b>197,761</b>	<b>227,192</b>	<b>204,052</b>	<b>MWh</b>
Oil	617	1,248	906	549	595	MWh
Natural gas	95,839	84,508	98,463	112,490	78,952	MWh
Propane	42,472	33,207	40,743	44,058	62,827	MWh
Steam	4,615	4,342	4,673	10,860	6,352	MWh
Electricity	43,140	38,456	45,304	48,267	45,198	MWh
Biogas	1,564	1,149	1,433	2,489	2,628	MWh
District heating	8,291	5,950	6,239	8,478	7,500	MWh
<b>Total water</b>	<b>1,490</b>	<b>1,290</b>	<b>1,393</b>	<b>1,546</b>	<b>1,424</b>	<b>ML</b>
Municipal water					1,265	ML
Groundwater					125	ML
Surface water					34	ML
<b>Total detergents</b>	<b>2,304</b>	<b>2,264</b>	<b>2,626</b>	<b>2,855</b>	<b>2,651</b>	<b>ton</b>
Chlorine**	165	156	128	198	194	ton

\* Includes all textile categories. 2021 and 2022 new textiles figures includes also other washroom products than textiles. To simplify and improve the reporting, in 2023 reporting method was modified from showing the sum of direct purchases to laundries and internal sales to laundries, to showing the sum of direct purchases to warehouses and laundries.

\*\* Chlorine means bleaching detergents which contain a varying portion (usually 5–30%) of chlorine

Wastes and effluents	2019	2020	2021	2022	2023	
<b>Total waste*</b>	<b>7,538</b>	<b>6,649</b>	<b>8,296</b>	<b>11,097</b>	<b>8,495</b>	<b>ton</b>
Textile waste	1,654	1,761	1,887	1,967	1,941	ton
Sand and sludge	3,172	2 024	3 219	4 257	3 592	ton
Hazardous waste	983	1 738	2 045	3 182	1 672	ton
Mixed waste to landfill	999	484	574	888	343	ton
Waste to energy without textiles**	275	279	219	348	416	ton
Cardboard and paper to recycling	194	169	163	222	214	ton
Metals to recycling	125	86	104	130	184	ton
Plastic to recycling	104	79	60	66	69	ton
Biowaste	32	28	24	29	24	ton
<b>Effluent</b>						
BOD7	347	573	511	598	441	ton
COD	946	1,330	1,387	1,395	1,125	ton
Phosphorus	5	6	7	5	3	ton
Nitrogen					19	ton
Sulphates					38	ton
Chlorides					126	ton
Suspended solids	347	359	426	311	296	ton
Heavy metals***	4.1	1.2	4.6***	6.2***	1.3	ton
Mineral oils					23	ton
Grease and oil	79	81	78	61	58	ton

\* The difference in the total figure is due to two very small waste categories (under 1%) that are not reported in this table

\*\* Name changed previously 'Energy recovery without textiles'

\*\*\* Heavy metal figures reported in some laundries in wrong unit in 2021 and 2022 therefore, the reported figures are higher than in reality.

Textile transport and emissions	2019	2020	2021	2022	2023
Kilometres driven (1,000 km)	44,516	43,720	50,548	53,335	42,906
Driven kilometres per washed textile kg (km/kg)	0.22	0.25	0.26	0.24	0.21
<b>Transport emissions per washed textile kg</b>					
gCO <sub>2</sub> e /washed kg	75.6	88.8	79.7	84.7	95.0

**PRODEM ENVIRONMENTAL DATA**

	2021	2022	2023	
<b>Produced pieces</b>	<b>623,116</b>	<b>629,165</b>	<b>671,990</b>	<b>pcs</b>
<b>Total water</b>			<b>1.9</b>	<b>ML</b>
<b>Total energy consumption</b>	<b>1,380</b>	<b>1,404</b>	<b>1,358</b>	<b>MWh</b>
Electricity	661	729	811	MWh
Renewable			56	MWh
Non-renewable			755	MWh
Natural gas	719	521	*340	MWh
District heating	**0,15	155	207	MWh
<b>Total energy consumption</b>	<b>2.22</b>	<b>2.23</b>	<b>2.02</b>	<b>kWh/pcs</b>
<b>Total waste</b>	<b>80.7</b>	<b>93.8</b>	<b>94.0</b>	<b>t</b>
Recycling			52.6	%
Textile waste	53.4	52.8	63.3	t
To recycling	15.0	13.8	22.5	t
To landfill	38.4	39.1	40.8	t
Hazardous waste	0.08	0	0.06	t
Mixed waste to landfill	5.8	18.7	3.6	t
Cardboard and paper to recycling	14.6	15.9	25.0	t
Plastics to recycling	6.7	6.3	2.0	t
<b>Total emissions***</b>	<b>493</b>	<b>473</b>	<b>591</b>	<b>gCO<sub>2</sub>e/pcs</b>

\* Natural gas figure for December for Hungary estimated

\*\* An error in the reporting of district heating in 2021 was noticed and fixed for 2022 resulting in higher consumption figure

\*\*\* Only including Scopes 1 and 2



## CASE STORIES



## A quest for sustainable textile solutions with DingYuan Textile Technology

DingYuan Textile Technology, based in Hangzhou, China, has been at the forefront of sustainable textile solutions since its founding in 2015. Spanning 30,000 square metres, the facility annually recycles 60,000 tons of textiles. It collaborates with global brands to repurpose textile waste into new products. The short, non-spinnable fibre is used for building-, acoustic- and packaging material. The long, spinnable fibres are woven as fabric and used for clothing and home decoration.

“Our choices are guided by sustainability. We use mechanical recycling as it consumes less water and energy than chemical recycling. We don’t add any chemicals or recolour our end products, which saves energy,” explains **Pierre Lu**, the managing director of DingYuan Textile Technology.

The latest report from autumn 2023 shows that **11,000 kg of our textile waste** was recycled during the year, with nearly 90% repurposed into storage boxes, but there has also been collaboration in fibre-to fibre solutions: “We have been exploring closed-loop textile recycling together, using recycled fibres from our textile waste in our summer and winter garments. The third round of winter garments will be ready soon and we are eagerly awaiting the chance to test them,” shares **Adam Liu**, Lindström’s purchase manager.

[Read the full story on our website](#)



## Prodem Hungary – paving the way towards net-zero workwear manufacturing

Prodem is a unique concept where workwear is produced only on customer demand with extremely short lead times. In 2023, the average order size from Prodem Hungary, one of the three Prodem factories operated by Lindström, was only 2.5 clothing items. The innovative model reduces the factory’s carbon footprint and textile waste significantly.

Lindström acquired the Hungarian factory in 2019 and has invested in new, energy-efficient infrastructure. Solar panels produce almost a quarter of all the electricity consumed, and battery packs ensure that the power generated during non-working hours is not wasted. In 2023, the renewed system reduced the factory’s emissions by 29 tons of CO<sub>2</sub>.

A smart heating control system allows the adjustment of temperatures in different areas and has led to a 30% decrease in natural gas consumption. Old water boilers and pumps have been replaced with modern solutions.

“Prodem factories are proof that with a good concept and the right people, we can offer considerable operational, financial, and sustainable benefits to our customers,” says **Zsolt Keresztes**, Managing Director for Prodem Hungary.

In 2023, the factory received two awards: Innovation in Manufacturing prize in the Hungarian Business Awards and Sustainable Manufacturing Grand Prix in the European Milestone Business Awards.

[Read the full story on our website](#)

## CASE STORIES



## Driving sustainable change in customer deliveries

To reach our net-zero target, we are driving a green transition in our customer deliveries. However, the market is still in its infancy, with only a limited number of viable options available. **Taneli Ranki**, the head of delivery, emphasises the need to take even smaller steps: “Changing to alternative fuels like biogas and renewable biodiesel (HVO) may be the first step on our journey toward more sustainable transportation, especially in heavy vehicles, until other alternatives become available.”

China has emerged as a frontrunner in the eVehicle transformation race with a wide range of cost-efficient eVehicles. The first eVehicles are already in use in Wuhan, Suzhou, and Shanghai. However, the 250-kilometre range of the current eVehicles has brought a new dimension to route optimisation. **Dennis Chan**, the managing director of Lindström China, explains: “We have long optimised the loads and routes of our customer deliveries. Now, we must also consider how to make e-vehicle charging as convenient and efficient as possible.”

“Our customers have been pleased with our new eVehicle-powered deliveries, and the costs of deliveries with eVehicles are also lower. This encourages us to push for change even harder. As technology continues to evolve, I’m confident that 100% of our customer deliveries will be made through greener alternatives by 2030,” Chan says.

[Read the full story on our website](#)



## Aquaest: Partnering with Nalco Water to optimise water usage in India

Nalco Water, an Ecolab company, is a global leader in water and process management solutions. We teamed up with Nalco Water in 2022 to launch the “Aquaest” water recycling project at our laundry in Chennai, India with the goal to address water scarcity locally and contribute to global water sustainability efforts.

13 months after launching the semi-automated wastewater treatment and reverse osmosis (RO) plant, we achieved impressive results:

- 74% of water recovery in the RO system
- 56% reduction in total freshwater consumption for washing garments, from 9.2 litres per kilogramme to 4.1 litres per kilogramme
- 44% reduction in freshwater consumption in the washing process

This translates to potential annual water savings in workwear and cleanroom operations equivalent to 330 million litres — or 132 Olympic swimming pools. In terms of daily water consumption, the initiative could offset the needs of 2.5 million people for one day.

“The water recycling project promotes the safe reuse of wastewater and water conservation in order to create a more sustainable water future for everyone. This project is a green solution for grey water pollution,” says **Sabarinathan Muthukumarasamy**, Production Manager at Lindström Chennai, India Unit.

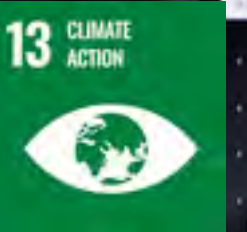
[Read the full story on our website](#)



# Desired Partner

Striving for superior customer experience  
Sustainable supply chain: Developing together  
Case stories

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# Desired partner

**Sustainable solutions  
and continuous  
improvement**

The customer satisfaction and sustainability of our offering have further improved in 2023. We launched a standard mats collection made from 75% recycled material and a new work-wear collection that includes recycled materials. We have also started discussions with our suppliers to join the decarbonisation journey with us. We launched a new Supplier Code of Conduct, updated the criteria for the selection of subcontractors and renewed our audit forms to further develop the responsibility of our supply chain.

**182,000**  
CUSTOMERS  
(2022: 250,000)\*

**21**  
MILLION PIECES  
OF TEXTILES  
IN CIRCULATION  
(2022: 17.7)

VOICE OF  
PARTNER INDEX  
**8.3**  
(2022: 8.5)

NPS  
**57**  
(2022: 52)

CX INDEX  
(VOICE OF CUSTOMER)  
**9.0**  
(2022: 8.8)

\* The withdrawal from Russia has impacted negatively on some figures.

# Striving for superior customer experience

**We take pride in our long-standing customer relationships that span several decades with some customers. We aim to exceed customer expectations by providing care-free and reliable services that are compliant with industry standards and enhance both employee experience and sustainability. In 2023, our focus was on refining customer experience, improving insight collection and advancing the sustainability of our products.**

We serve 182,000 customers across diverse industries, including pharma, healthcare, retail, food, HoReCa, facility management, engineering, and automotive. We have 21 million pieces of textiles in circulation and 1.25 million professionals wear our garments in their daily work.

## Consistent and seamless customer experience

In 2023, our commitment to elevating customer experience led us to further develop an omnichannel framework with a vision and tools for the desired customer experience. This framework, formulated from a synthesis of customer interviews and internal workshops, is dedicated to ensuring a consistent omnichannel experience across diverse customer journeys, channels and touchpoints.

A significant aspect of customer experience development was the enhancement of our digital customer experience within eLindström, our online portal designed

for customers to manage their services efficiently. We continued to increase transparency and deliver added value by, for example, providing reports for health and safety audits for our cleanroom customers. To meet the demands of an evolving digital landscape, we also launched new functionalities aimed at improving mobile usability. In 2024, we continue to develop the online portal and other digital services in alignment with our omnichannel framework.

## Improving the measurement of customer experience

We systematically monitor customer satisfaction using the Customer Experience (CX) Index and Net Promoter Score (NPS) that reflects customers' willingness to recommend our services. They are both derived from our Voice of Customers survey.

In 2023, we achieved record-breaking customer satisfaction numbers. The overall CX Index was 9.0, exceed-

ing the long-term target of 8.8 (2022: 8.8). Our NPS was +57 (2022: +52), surpassing our long-term target of +50. Customers expressed particular satisfaction with our employees' performance and the reliability of our service. Lindströmers received recognition for consistently going above and beyond to meet customer needs. The key focus areas identified were agility, speed, and the smoothness of service.

During the reporting year, we renewed the Voice of Customer concept by introducing a new method to measure customer satisfaction. The new concept aims to provide more actionable insights, further enhancing the development of our products and services toward being more customer-centric. The new concept will be launched across all our countries of operation in 2024.

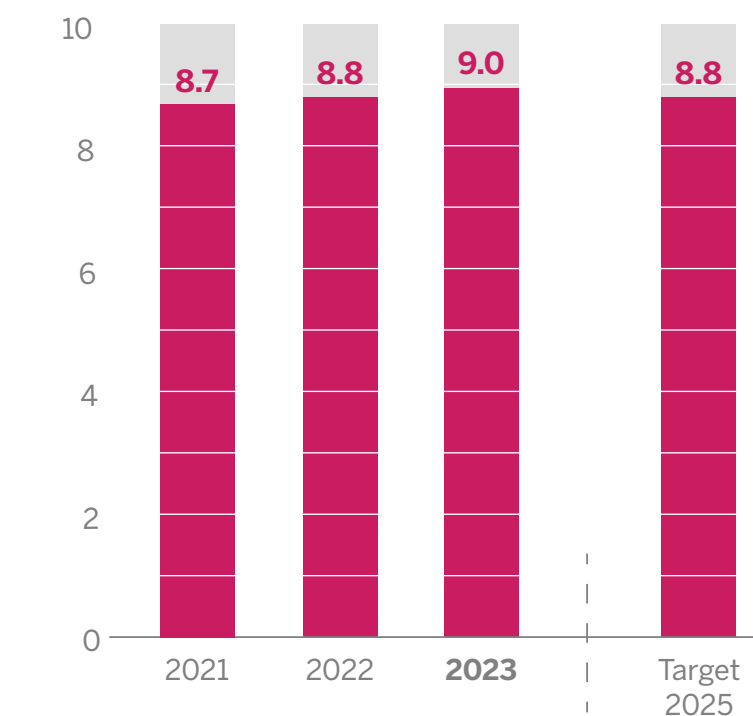
Looking ahead to 2024, we will concentrate on advancing the competencies of our customer interface. Through targeted training sessions, we will empower our teams to deliver added value to customers and leverage customer feedback for the continual development of our services and operations.

## Understanding customer expectations

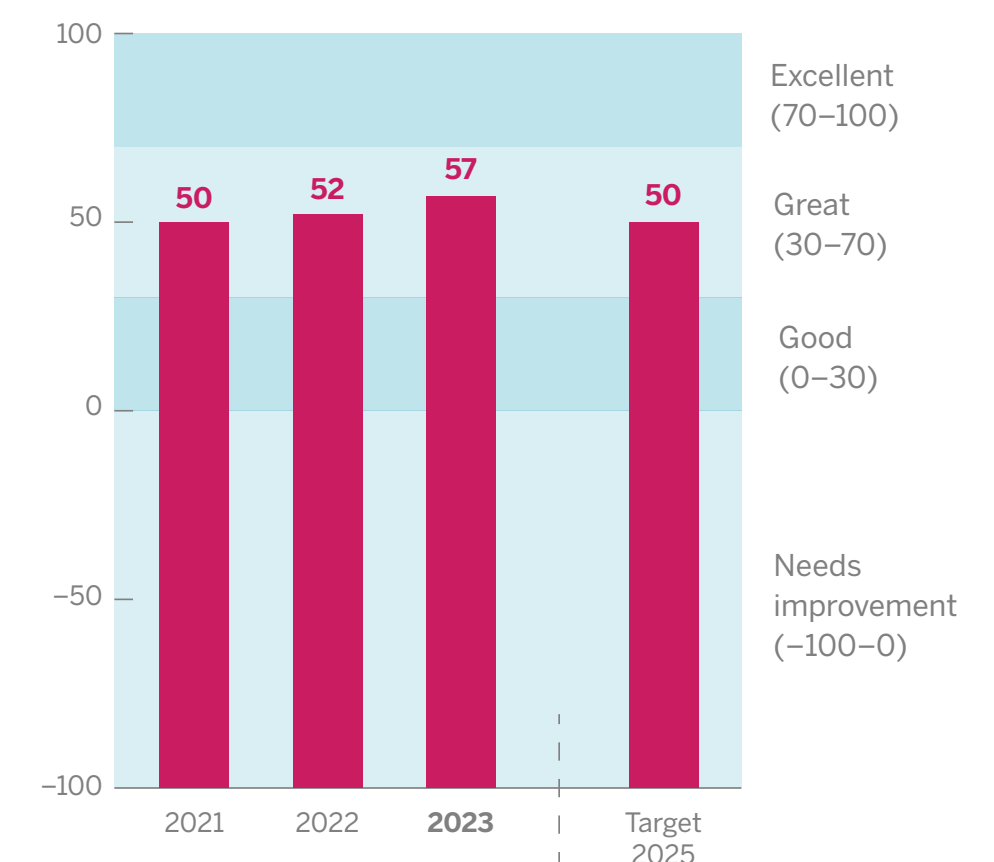
Our commitment to excellence is reflected in our understanding of customer expectations. We actively seek customer insights through regular Voice of Customer surveys, on-site visits, and industry events. Additionally, we carefully analyse feedback from terminations, ensuring a continuous cycle of service improvement.

We believe in collaboration with our existing and prospective customers to foster innovation and develop value-added services. In 2023, we also organised 44 Lindström Lounges in Finland, Latvia, India and the Czech Republic where we innovated together with customers.

## CX INDEX (VOICE OF CUSTOMER)



## NPS





We also actively visit customer facilities and engage in discussions with customers to get the outlook of their industry, their concerns and needs as well as opportunities for service improvement. We often share new ideas and concepts that we are working on through visualisations and prototypes. This approach allows us to collect customer feedback from various roles, ranging from the purchasing manager to the end-user. For example, in one of the latest customer expeditions of 2023, our workwear team visited customers in the Czech Republic and Slovakia, collected feedback on new concepts from various functions in customer organisation and tested the concepts with end-users.

To further enhance our understanding of industry-specific needs, we leverage in-house industry tribes and external advisory boards. These collaborative efforts not only help us prioritise requirements but also contribute to the development of globally scalable solutions.

In our quest to stay attuned to textile industry trends and continually improve our operations, we actively participate in industry events and workgroups, including the European Textile Service Association (ETSA). Additionally, we monitor the market to keep a vigilant eye on emerging trends, ensuring that we remain at the forefront of industry developments.

### Developing the sustainability of our products

We are committed to reducing the greenhouse gas emissions of our products, and one of our key initiatives is to ensure that 30% of our purchased textiles include recycled or biobased fibers by 2025. While this target may seem ambitious, especially given that only 2.16% of the textiles in our largest service line (workwear) included recycled or biobased fibres in 2022, there has been promising progress.

Our advancements in mats and cotton towel rolls alone suggest that we are on track to meet our 2025 goal. In 2023, we introduced our new standard mats consisting of 75% recycled material and phthalate-free rubber. This complements our design mat collection, which is already made from 100% recycled materials.

Furthermore, we launched a new workwear collection designed for hotels, restaurants, and catering (HoReCa). This collection incorporates recycled materials, including those sourced from our own textile waste.

We are actively engaged in ongoing collaborations with partners, continuously exploring possibilities to introduce more products made from recycled materials in the upcoming year. Incorporating recycled material into production not only reduces our carbon footprint but also decreases our customers' environmental impact.





# Creating value for our customers




## SUSTAINABILITY ACROSS VALUE CHAIN

- Circular economy based service reduces overproduction and the use of natural resources
- Science-based environmental targets ensure the reduced environmental impact across the value chain
- Regular audits and long-term supplier relationships ensure responsible supply chain



## EASINESS AND FLEXIBILITY

- Turn-key service lets customers focus on their core business
- Flexibility for seasonal changes and fluctuations
- Service continuity guaranteed by back up laundry system
- Ease of budgeting without financial surprises
- Transparent service management through online portal



## INNOVATION AND DEVELOPMENT

- Service digitalisation enables value added solutions
- Innovation together with customers
- Active collaboration with partners for future solutions



## COMPLIANCE AND QUALITY

- Garments compliant with industry standards for hygiene and safety
- Washing process adheres to hygiene requirements (EN14065 )
- Quality controls for the maintenance of technical features
- Management system certification and explicit documentation guarantee the quality and provide proof for audits

## CASE STORIES

## Our HoReCa collection advocates minimal waste and recycled materials

The HoReCa workwear collection is the first entire collection to utilise recycled materials. In particular, it is an example of 'closed-loop' recycling. "As well as repurposing all sorts of other recyclables, like plastic bottles, for example, we have also been able to incorporate recycled fibres from our old clothing as raw material for new garments," explains **Elina Harjanne**, Senior Manager of our workwear collections.

The garments need to be durable enough to withstand robust washing and the demanding physical work they are used for. Harjanne notes that because durability is our priority, at the moment, closed-loop materials only represent 10 per cent of our finished fabric in use.

Within the design process of the collection, sustainability was considered in a variety of ways. One example is the minimal waste apron, where innovative ways were found to optimise the use of fabric: "We calculated that we were able to use an average of 92%, and as much as 97% for some pieces of fabric," enthuses **Soile Pakarinen**, the designer of the collection. In the textile industry in general, approximately 15 to 20% of the purchased fabric is lost in the garment cutting process.

[Read the full story on our website](#)



## Unravelling the cotton towel roll's environmental impact

In a recent study, Gaia Consulting conducted a thorough assessment of our cotton towel rolls' carbon footprint and water consumption, from cultivation to recycling. This cycle assessment provides important data for optimisation and helps our customers make more sustainable choices.

The assessment reveals that raw materials and manufacturing significantly impact both CO<sub>2</sub> emissions and water usage in the towel roll's life cycle. Interestingly, the delivery stage, despite its frequency, constitutes only 3% of the carbon footprint.

As farming and manufacturing require plenty of resources, it should be ensured that the precious material is used for a long time. For example, a cotton towel roll washed only once sees raw materials contributing to a substantial 69% of its carbon footprint. In contrast, with Lindström's cotton towel rolls enduring a hundred washes, this figure dramatically drops to a mere 8%. Notably, since the raw materials remain consistent regardless of the number of washes, it becomes evident that the extended longevity of the roll plays a pivotal role in significantly reducing its environmental footprint.

[Read the full story on our website](#)



## From virgin fibre to recycled: introducing more sustainable mat collection

Our standard mat collection is taking a huge sustainability leap, as all mats will be made with 75% recycled fibre and phthalate-free rubber. Incorporating recycled material into production not only reduces our carbon footprint but also lowers our customers' environmental impact.

"The durability and hence the lifetime of the products made of recycled materials is often a challenge. But with our mats that are made from Renycle yarn and phthalate-free rubber, the durability and quality are the same as with mats made of virgin materials. And last but not least, the collection is still very cost-effective as well," notes **Taru Jokinen**, Director of Concept Development at Lindström.

Switching to recycled materials has been a true collaborative

effort with RadiciGroup, one of the world's leading manufacturers of polyamides, synthetic fibres and engineering polymers, and Kleen-Tex, a global mat manufacturer and our long-time partner. "Collaboration is key in circular economy and an important driver in transforming the entire value chain, says **Giada Angeli**, Marketing Product Manager at RadiciGroup, manufacturer of Renycle yarn. **Elaine Smith**, European Marketing Director at Kleen-Tex asserts: "By working together, and continually testing to ensure that the product we bring to market are best in class, we continue to delight our customers."

[Read the full story on our website](#)

# Sustainable supply chain: Developing together

Our supply chain has a major impact on the overall sustainability of our business. We work towards our sustainability goals with suppliers in two ways: we select suppliers whose sustainability aspirations match our own and engage with our suppliers to reduce our emissions and create positive social results in our value chain. Through audits and continuous dialogue, we help our suppliers manage their impact and develop their operations. We require all our suppliers to comply with our Supplier Code of Conduct published in early 2023.

Lindström has an extensive global supplier network with approximately 900 direct suppliers. On top of that, there are thousands of other suppliers that provide materials and services – ranging from detergents to cleaning, maintenance and IT services.

Our largest suppliers operate globally, but we also have a lot of local suppliers, mainly in Europe and Asia. We are in the process of introducing a new ERP system in 2025, which will provide us with more detailed data on our suppliers.

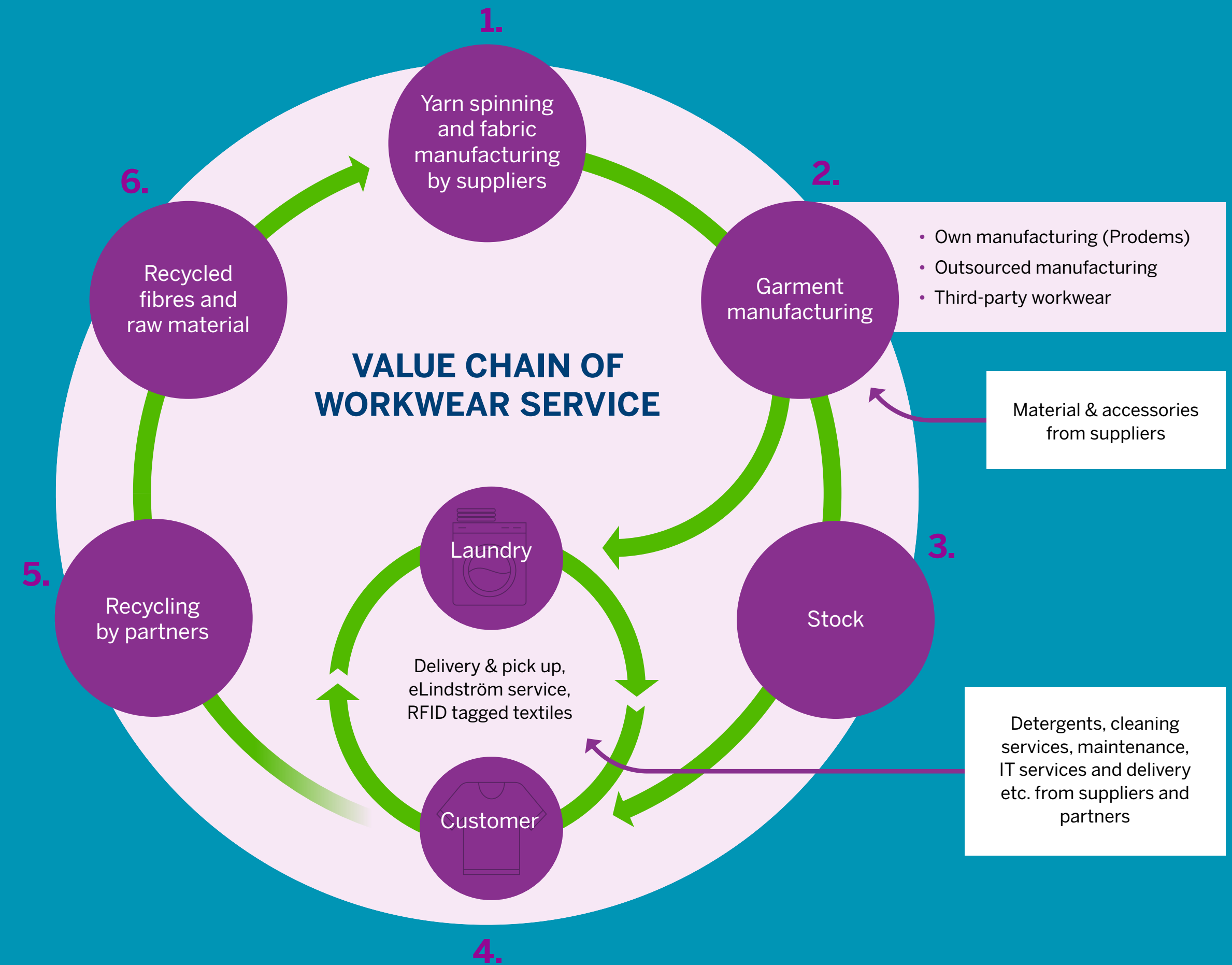
We have our own manufacturing units, Prodems, in Latvia, Hungary, and India. In addition, we use outsourced manufacturing, where we define the fabrics and accessories used, and the garment manufacturer produces the product according to our requirements. In some cases, we also use third-party workwear in our services.

While many of our strategic suppliers are European companies, a minority of suppliers are from so-called risk countries based on the amfori Countries' Risk Classification. We conduct risk evaluations of both the supply countries and the suppliers once a year.

## Supplier Code of Conduct promotes responsible behaviour

In 2023, we updated our Code of Conduct, defining the basic requirements of ethical behaviour for our employees. As part of the process, we published a separate Supplier Code of Conduct, in which we especially take account of sustainability in our value chain. It sets the basic requirements for health and safety, commitment to protection of the environment, prohibition of corruption and bribery, respect for basic human rights and prohibition of the use of child labour, among other things. By setting clear

## VALUE CHAIN OF WORKWEAR SERVICE



expectations and fostering ethical behaviour, we can create a network of suppliers that share our values and contribute to more responsible practices in the industry.

We require all of our suppliers to sign the Supplier Code of Conduct in connection with supplier contracts, and we will make sure our suppliers' contracts are updated regarding this commitment during 2024.

Our procurement is guided by the Sustainable Procurement Policy, which is available to every employee on our intranet. In addition, we have drawn up guidelines for supplier management, finding new suppliers and evaluating them. In 2023, we updated some of these guidelines and the work will continue in 2024.

Our Quality Assurance Handbook sets the guidelines for the quality of materials and goods we purchase and ensures that they are manufactured in accordance with our instructions and standards. It covers the entire supply chain from planning to production and delivery. The handbook is available on our website.

### Sourcing new suppliers with sustainability in mind

In 2023, we invested in updating the criteria used in the selection of subcontractors. The updated selection criteria were announced in January 2024.

When selecting a supplier, we look at several criteria including the size, location, technology and quality of the supplier, among others. We expect our suppliers to be reliable, financially sound companies who act in accordance with national and international legislation and agreements, respect human rights and pay attention to the protection of the environment in their operations.

We conduct audits for all larger suppliers before entering into cooperation with them and also consider environmental, work safety and social responsibility-relat-

ed issues. If the company appears on the sanction lists or does business with companies or people who are on the list, it cannot be accepted as a supplier. The company must also fulfil all legal requirements for employers. Suppliers who have a documented and certified management system are prioritised. We do not require all of our suppliers to have quality, environmental or health and safety management systems in place, but the company must have a policy for all of these components.

In discussions with our suppliers, we have expanded the concept of responsibility to include, in addition to human rights and the prohibition of forced labour, e.g., diversity issues. We find out, among other things, whether diversity is taken into account in the suppliers' recruitment policy and whether discrimination – visible or hidden – occurs. We require our suppliers to comply with legal requirements regarding working hours and compensation for work. It is essential that their working conditions shall not be harmful to workers.

In 2023, some of our new suppliers were evaluated based on social and environmental criteria. Our new ERP system, which will be introduced in 2025, will provide more detailed reporting on the subject.

### Eyes on supply chain decarbonisation

In 2023, Lindström's climate targets were approved by the Science Based Targets initiative (SBTi). Also in the development of the sustainable supply chain, we focused on initiatives related to supply chain decarbonisation. We had discussions with our large suppliers about their decarbonisation plans. Preparedness varies among our suppliers, as we have both large and small companies in our supply chain. Some of our suppliers have calculated their carbon footprint, while others are drafting their guidance on emissions.

When selecting new suppliers, we evaluate their readiness related to decarbonisation as part of the process. We also pay attention to decarbonisation and emissions in the audits of existing suppliers. We are currently in the process of systematically embedding decarbonisation criteria into our supplier selection process.

Currently, we do not require that a supplier should calculate emissions or have official commitments to decarbonisation as the SBTi does. However, we are very strict about not working with suppliers who do not share our aspirations to reduce emissions and the importance of decarbonisation.

In the supplier negotiations, we have brought up that the monitoring of emissions and the roadmap to reducing emissions will be required of suppliers in the coming years. In 2024–2025, we will set specific targets for our suppliers in terms of reducing emissions. We will first define what kind of targets we will expect from suppliers, and we will set a schedule for implementing them. In the future, we will include development goals for the contract period in our contracts with suppliers and subcontracts.

### Regular audits focus on developing together

We audit all our strategic suppliers every three years. These audits, along with discussions with our suppliers, help us to further develop our sustainability and social responsibility in our supply chain. Audits always cover environmental and social responsibility topics. We pay attention to numerous things, most importantly related to occupational health and safety, which is identified as one of the key risks in our supply chain. For example, safe deliveries are an important topic for us.

Our follow-up system is designed to ensure that all the noted discrepancies will be corrected. We believe that most deficiencies can be corrected if there is a will to ad-

dress outstanding issues. Changing a supplier every time problems occur may not result in long-term results and close partnerships. We are usually able to find a solution via constructive discussions with our suppliers. However, if serious deficiencies are not fixed, it is our policy to terminate the supplier relationship as a last resort.

In connection with audits, we make development proposals to our suppliers. They are often related to the monitoring and promotion of safety observations, which is one of the best ways to prevent work accidents.

In 2023, we audited 23 companies. During the COVID-19 pandemic, some of our audits had to be postponed, as the on-site audit is a critical part of the process. In 2023, we carried out some of these audits. We also started piloting audits of our recycling partners.

Based on the audits, there were a total of 14 (2) minor nonconformities related to environmental and social responsibility identified in Finland, Pakistan, India, and the United Kingdom. Two nonconformities were related to our environment requirements and 8 to social requirements, mainly work safety. We expect our suppliers to correct these nonconformities. In addition, we provide development proposals, which included wearing proper PPEs, proper exit & emergency signage on sites, and making sure certificates are valid, among others. There were no observations related to human rights or instances of corruption. We were able to agree on improvements, and no relationships were terminated due to these nonconformities.

In 2023, we launched renewed audit forms, and expanded the number of issues to be reviewed in the audits. The new questions are related to risk management, the environment and social responsibility. In the future, we will monitor the progress of the audits on a monthly basis.

We want to make sure our employees understand what sustainability in the supply chain consists of in practice. During 2024, we will organise trainings for our entire procurement staff on how to take both environmental and social responsibility issues into account in their work and how to use the new tools. We will also organise trainings for other functions, such as sales and product development on procurement-related responsibility themes.

### Responsible sourcing assessed by EcoVadis

Lindström has been awarded a gold certificate by EcoVadis, the world's largest and most trusted provider of business sustainability ratings. The EcoVadis framework assesses us on our actions concerning four themes – ethics, environment, labour and human rights and sustainable procurement. It helps us create a common understanding of the most critical aspects of sustainability with our suppliers and to develop our practices and proactively address responsible sourcing.

### Voice of Partner survey helps us improve cooperation

With our key suppliers and partners, our cooperation has been in place for decades. We aim for long-term partnerships with our suppliers that bring value and growth to both parties. We believe that building mutual trust has a positive impact on product quality and that long-standing relationships encourage suppliers to invest in innovation.

Our Voice of Partner survey, conducted annually, gives us valuable insight on how we can improve our cooperation with our suppliers. The survey covers our partners and suppliers that deliver goods and services to Lindström, subcontractors such as delivery service companies and subcontracted laundry services, IT vendors,

and ecosystem partners, such as recycling partners. In total, 134 (143) persons responded to the survey, and the response rate was 28% (35%).

On a scale of 4-10, the overall score for 2023 was 8.3 (2022: 8.5). The results tell us that our suppliers are satisfied working with us. They feel that Lindström keeps its promises, i.e., respects deadlines and meets its obligations (a metric for which we earned a score of 9.4, up from 9.0 in 2022) and that the partnership is valuable to their business (averaging a score of 9.0, slightly down from 9.3 in 2022). Together, we work towards more sustainable solutions (having scored 8.3 in 2023 versus 8.1 in 2022). We have succeeded in our long co-operation, relationships and communication. However, there is still room for improvement in providing new business opportunities and in deepening collaboration in product development, among others.

Based on the feedback from the survey, we have launched several development initiatives in our supply chain: we have added new, more sustainable products to our product range and agreed on regular meetings with suppliers, among others. In addition, some of our suppliers have agreed on new investments in their business. Each supplier, subcontractor, partner and IT vendor has a nominated Lindström owner who is responsible for reviewing the survey results and driving improvements in co-operation with the supplier, subcontractor or partner. Action plans are being followed by procurement.



# Sustainable supply chain

The science based climate targets as a guiding principle for development

Audits ensure product and process quality, responsible working conditions and environmentally friendly manufacturing practices.

Long-term supplier relationships guarantee trust

Supplier Code of Conduct is part of agreements

>20 audits yearly, largest and the most critical suppliers audited every three years

Third-party audits of most significant risk-country suppliers to support Lindström's own audits

Supplier satisfaction measured with regular Voice of Partner surveys and development actions done based on results

## CASE STORIES



## Supplier audits help shape responsible partnerships

Without our suppliers, offering sustainable solutions to customers across various industries wouldn't be possible. We conduct supplier audits to ensure our suppliers align with our ethical principles and help us reach our goal of net-zero emissions by 2050 across our value chain.

We address a range of topics throughout the auditing process — from environmental issues to social responsibility and employment practices. The questions we ask are tailored to the specific type of supplier we're auditing. Supplier audits benefit our customers in several ways:

- By auditing our suppliers' **processes**, we can guarantee a properly working supply chain, ensuring our customers get the right products at the right time.
- Auditing our suppliers' **environmental impact** contributes to ongoing improvements, aligning with our commitment to sustainability and supporting our customers in their own sustainability goals.
- Auditing **social responsibility** aspects gives customers assurance that the products they receive are produced by people who are paid fairly, don't work overtime, aren't under forced labour conditions, and work in safe environments.

[Learn more about our supplier auditing process here](#)

## Transforming retired workwear into unique business gifts together with DobroDílo

An innovative concept with economic, social and environmental benefits was created when we combined forces with a Czech social enterprise, DobroDílo. Together, we managed to provide jobs for disabled people, create a second life for our end-of-life workwear and offer unique promotional gifts to our customers. The initiative was awarded by the Zlatá Vážka, a Czech social business award.

It all began when Lindström was asked for a donation to hospital run by a non-profit organisation, Dobromysl, the owner of DobroDílo.

"I thought that it would be better to develop a stable and long-term support that would be ongoing throughout the whole year. I sent DobroDílo discarded workwear with video instructions on cutting

them into scraps. I asked them if they could create some upcycled merchandising that we could use as promotional gifts for our customers. Gradually, a whole collection of upcycled items was created: key chains, cups, coasters, seat cushions and other items," explains **Zuzana Našincová**, our marketing manager in the Czech Republic.

Our customers have been delighted with merchandise that combines textile waste reduction while improving the lives of people disadvantaged in the labour market. "I presented the upcycled gifts to our customers and it was a great success", shares Našincová happily.

[Read the full story on our website](#)



## Kohinoor's pioneering work in sustainable textile production

Pakistan-based Kohinoor Textile Mills Limited (KTML) is one of our key hotel textile suppliers. The company has made great strides in sustainability, using renewable energy throughout the production process to reduce its emissions.

KTML takes a multifaceted approach to sustainable energy, embracing solar energy and other advanced technologies and responsible practices to reduce its overall environmental impact. Addressing water scarcity in Pakistan, KTML has a wastewater treatment plant that recycles 85% of the company's wastewater. KTML also recycles 20 tons of denim and hard waste on a daily basis, amounting to 600 tons per month.

"Many textile mills in Pakistan don't even think about sustainability. Our journey towards sustainability is not just a checkbox but a steadfast commitment to shaping a better world for generations to come," says **Khalid Munir**, Marketing Manager at KTML.

[Read the full story on our website](#)



# Getting stronger

Achieving profitable growth  
Financial reporting  
Case stories

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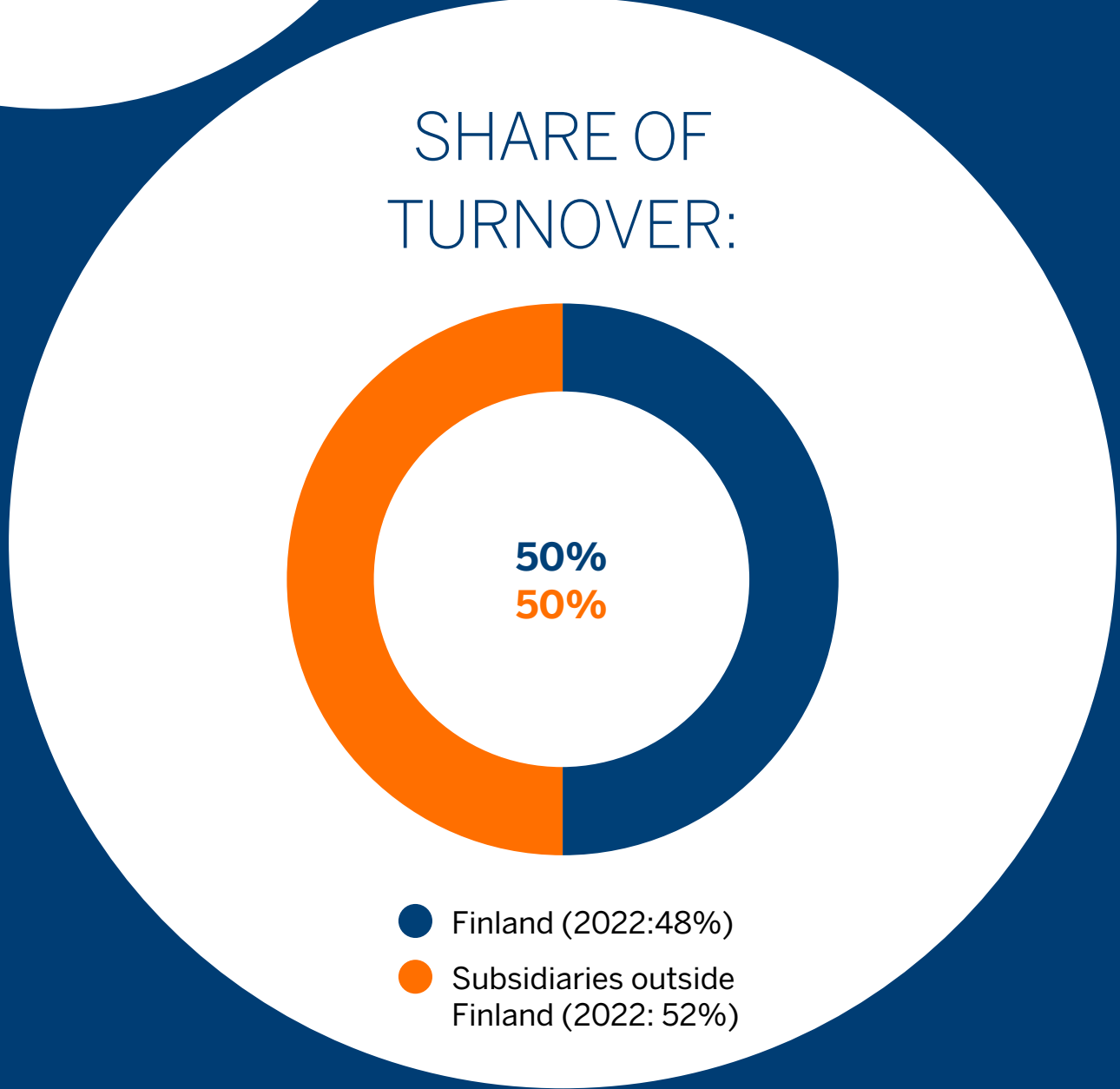






# Getting Stronger

**Expanding our business and service coverage**



Our profitable growth continued in 2023. We opened several new facilities and expanded our capacity in our existing countries. We welcomed our first colleagues in Austria as we started the business there. Our service portfolio grew in several European markets by industrial wiper service. The withdrawal from Russia was formally completed at the end of March 2023, until which the Russian operations are included in the financial reporting.

# Achieving profitable growth

**Sustainable and profitable growth ensures that our business remains healthy, and we can contribute to society as a good corporate citizen. Our aim is to demonstrate strong organic growth, which we ensure by improving our customer understanding and providing our customers with value-added services. Our investments in laundry capacity, IT and digitalisation guarantee our continuous service, as well as create a foundation for future service development. Through acquisitions, we expand our capabilities to serve our customers better and cover a wider geographical area.**

## Development and performance of operations and financial situation

Group's turnover increased to EUR 506.2 million over the previous year by EUR 9.8 million (previous year EUR 496.4 million). Turnover of the Finnish parent company, Lindström Oy, was EUR 211.2 million (previous year EUR 201.4 million). The share of subsidiaries outside Finland of the Group's turnover was EUR 253.7 million or 50.1% (previous year EUR 258.0 million or 52%).

In 2023, the Group's business increased in all regions. Parent company established new entity in Jiaxing, China. In addition, Finnish subsidiary Lännen Teksiilihuolto Oy, which was acquired in 2022 merged into Comforta Oy.

Group's operations in Ukraine have been more stable during the financial year 2023 compared to previous year when war in Ukraine caused considerable damage. Operations in Ukraine continue while we actively monitor the situation to ensure safe continuity of our services.

## Profitability

Group's pre-tax profit was EUR 43.4 million (previous year EUR 29.2 million). Parent company's earnings before appropriations and taxes were EUR 44.9 million (previous year EUR 18.8 million).

## Investments

Group's net investments in the financial year amounted to EUR 30.8 million, whereas in the previous year they were EUR 26.7 million. The parent company's total investments amounted to EUR 13.5 million, whereas the year before they were EUR 12.7 million.

The most notable investments made by the parent company during the financial year were concerning IT systems, expanding laundry premises in Koivuhaka (Vantaa) and Koskelo (Espoo) and constructing cleanroom capacity inside Turku workwear facility. In the subsidiaries, expansion work was carried out in India in Hyderabad, where a new workwear laundry was estab-

lished as well as a cleanroom facility, in China, where the existing laundry in Suzhou was relocated to a new location, in Latvia, where the Prodem factory was extended and upgraded.

## Funding and liquidity

During the current financial year, parent company has invested an additional EUR 0.6 million into the Türkiye subsidiary, an additional EUR 1.3 million into the Prodem Hungary subsidiary and EUR 3.6 million into the newly established subsidiary in Jiaxing, China. During the previous financial year, the parent company invested EUR 0.5 million into the Türkiye subsidiary and EUR 1.0 million into the Wuhan, China subsidiary.

The sale of Group's operations in Russia has been completed after receiving the exit approval from Russian authorities and finishing registration formalities in Russia. The divestment has not impacted Group's profitability.

Group's liquidity remained good for the financial year.





### Development operations

Group's development operations were primarily focused on modelling and digitalisation of the service concept and processes. Development work has also taken place in the fields of product design and sourcing. Investments related to development activities are recognised as operating expenses.

### Estimate of future development

It is estimated that in 2024 turnover of the parent company and subsidiaries will rise. Profitability of the company can be assured through active customer cooperation and by continuously making processes more efficient. Consistent turnover inflow from new sales and

price increase activities will mitigate inflation and ensure that profitability will remain at a similar level to that of 2023.

In 2024 the level of investments is estimated to increase compared to 2023. The parent company is making significant investments in IT system renewal. In addition, the parent company will invest into expanding laundry capacity in Jyväskylä and Oulu. In the subsidiaries, the most notable investments will be made into the relocation and expansion of our laundry capacity in Sweden and Slovakia, the opening of new laundry facilities in Poland, Türkiye and Vietnam as well as further investments into the industrial wiper service laundry facility in UK.

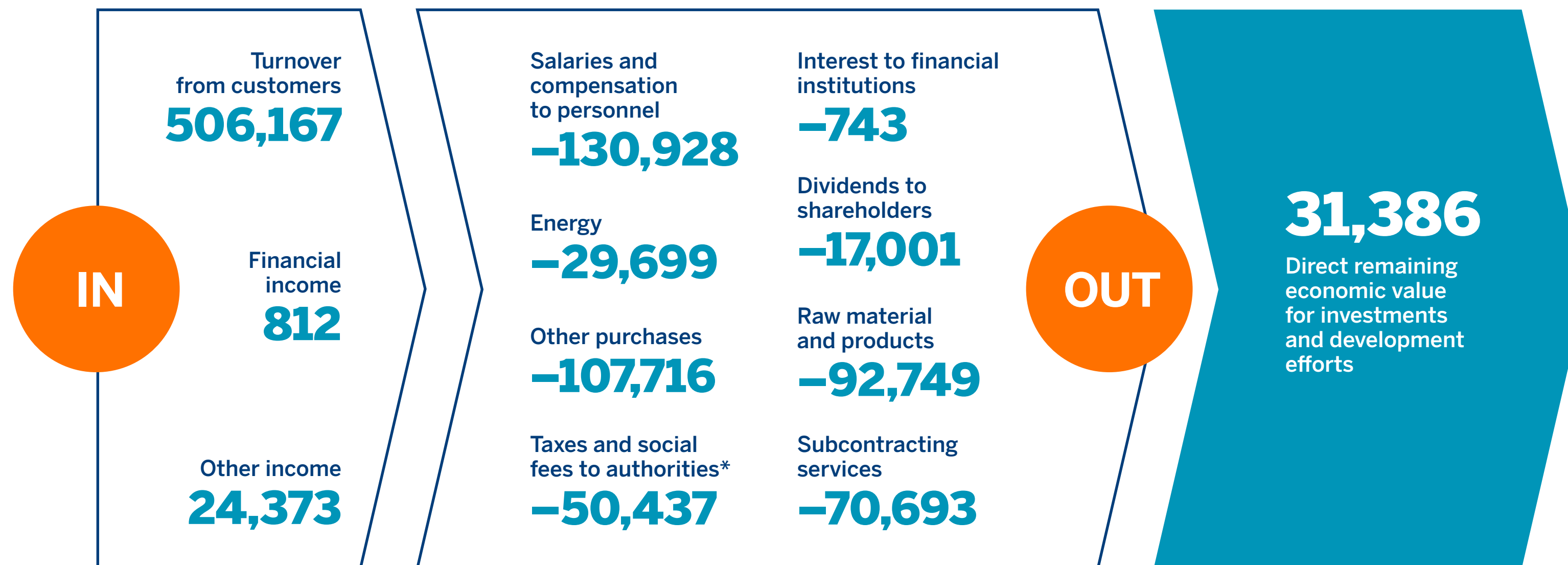
### We meet our obligations as a taxpayer

We do not practice aggressive tax planning. Each of our companies is registered in a local business register and pay their taxes in their respective country. We comply with international transfer pricing regulations and local tax laws and regulations.

We paid a total of EUR 12.7 million in income tax in the 2023 fiscal year. Besides income tax, we paid for production, services, personnel, and real estate-related taxes, a total of EUR 134.9 million in 2023.

# Financial reporting

## DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED, T€



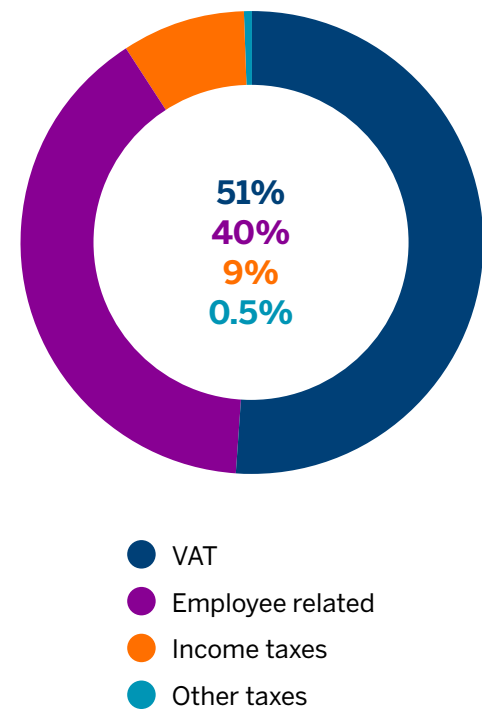
\*These are the taxes which occur as costs in our financial statement (income, property and operational taxes, pension fee, social security fee and other obligatory social costs)

**Direct economic value generated and distributed, T€**

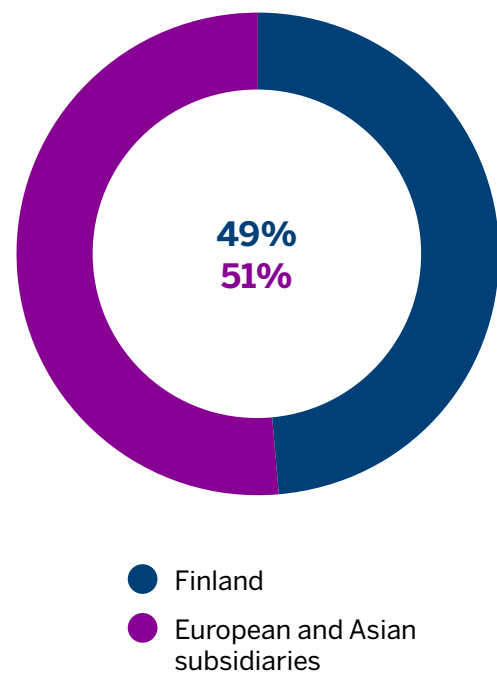
<b>Direct economic value generated and distributed, t€</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Turnover from customers	408,457	388,077	432,481	496,426	506,167
Financial income	400	71	789	556	812
Other income	4,499	1,984	2,722	4,081	24,373
<b>Income received</b>	<b>413,356</b>	<b>390,132</b>	<b>435,992</b>	<b>501,063</b>	<b>531,352</b>
Raw material and product purchases	-88,551	-70,439	-81,968	-105,921	-92,749
Energy	-17,139	-14,596	-20,872	-34,387	-29,699
Subcontracting services	-58,800	-55,322	-59,926	-71,378	-70,693
Other purchases	-64,000	-58,695	-66,517	-83,438	-107,716
<b>Direct economical value after supplier compensation</b>	<b>184,866</b>	<b>191,080</b>	<b>206,709</b>	<b>205,939</b>	<b>230,496</b>
Salaries and compensation to personnel	-102,545	-94,225	-105,570	-120,794	-130,928
Taxes and social fees to authorities	-36,697	-34,885	-38,984	-46,281	-50,437
<b>Direct economical value for financiers</b>	<b>45,624</b>	<b>61,970</b>	<b>62,155</b>	<b>38,864</b>	<b>49,130</b>
Interest to financial institutions	-683	-432	-269	-318	-743
Dividends to shareholders	-9,090	-14,114	-8,575	-15,336	-17,001
<b>Direct economical value for investments and development efforts</b>	<b>35,851</b>	<b>47,424</b>	<b>53,311</b>	<b>23,210</b>	<b>31,386</b>



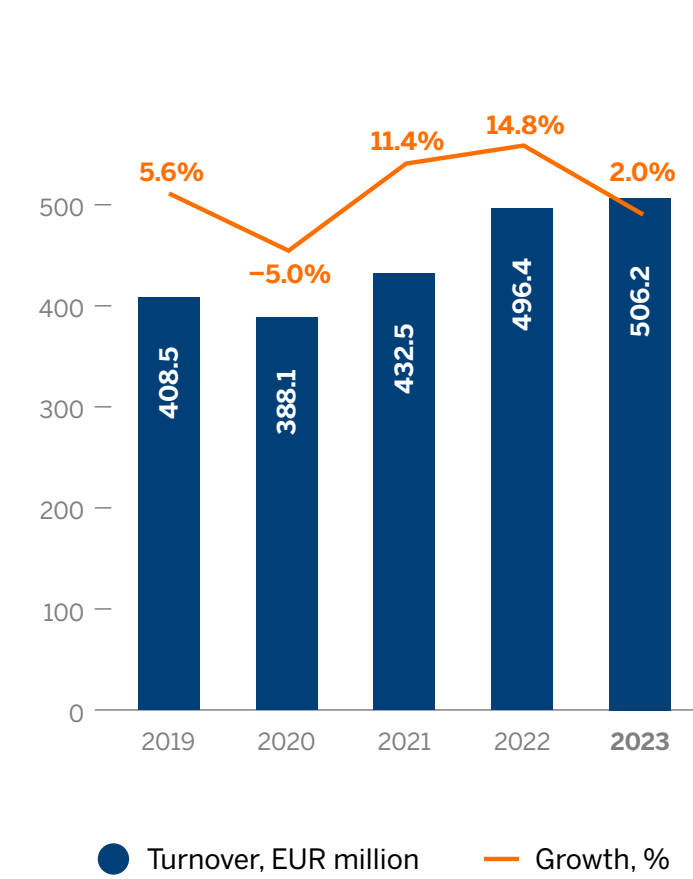
### TAXES BY TYPE



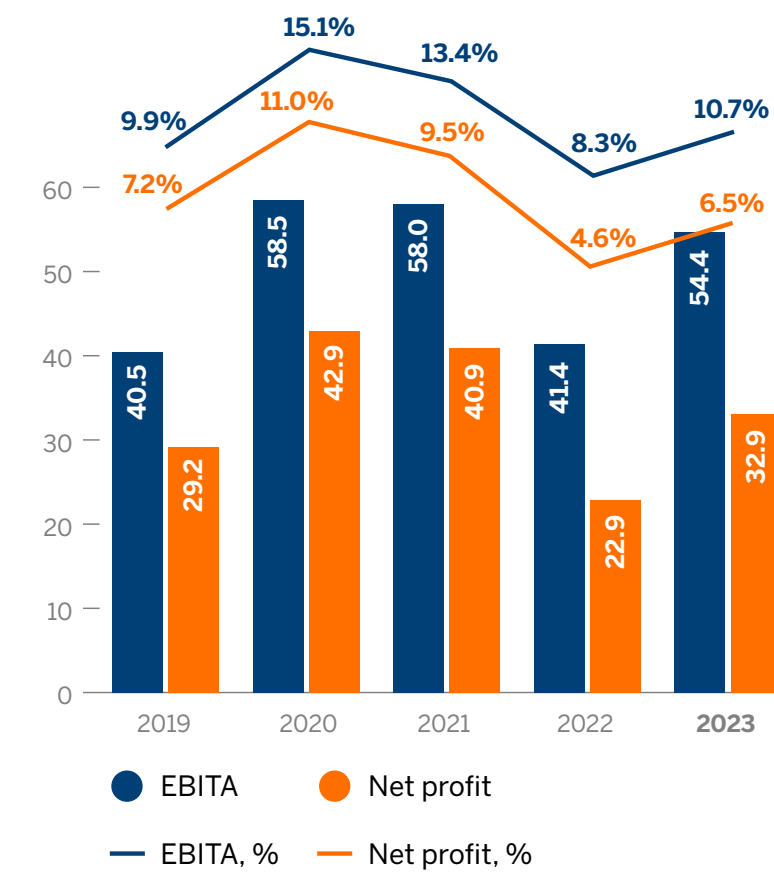
### TAXES BY REGION



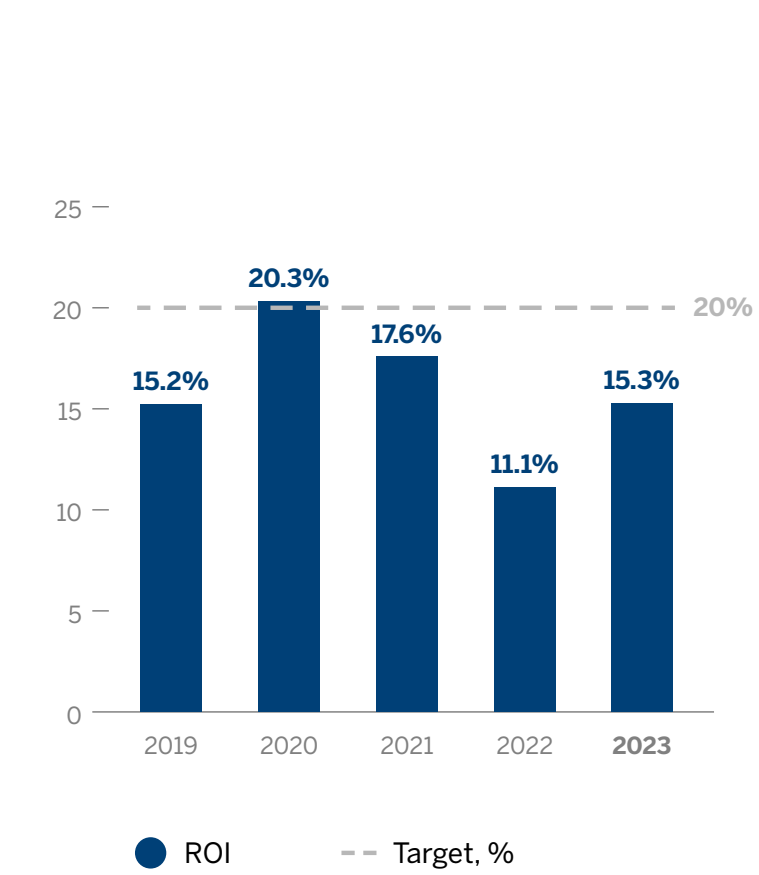
### TURNOVER AND ANNUAL GROWTH



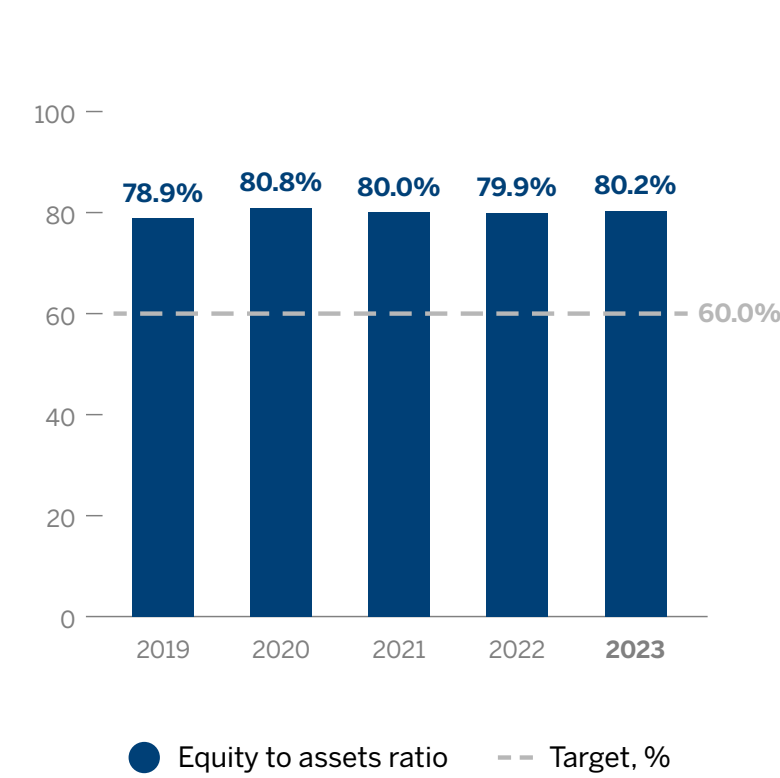
### NET PROFIT AND EBITA, EUR MILLION



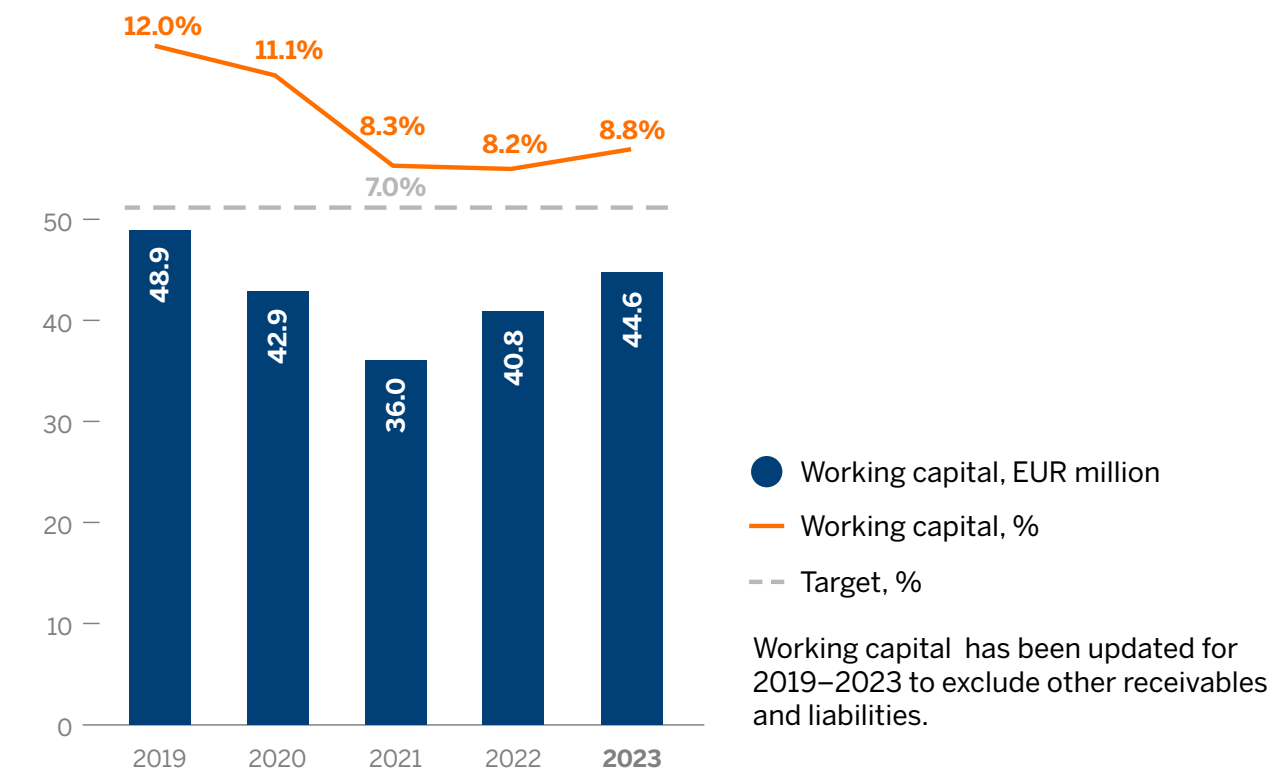
### RETURN ON INVESTMENT, %



### EQUITY TO ASSETS RATIO, %



### WORKING CAPITAL AND % OF TURNOVER



## CASE STORIES

## Industrial wipers landed in new markets: Bulgarian Agarikus among the first customers

In spring 2023, we launched the industrial wiper service across several markets, including Hungary, Bulgaria, Poland, Romania, and Austria. Among the first customers was Agarikus, an innovative vegan food factory in Bulgaria.

“Industrial wiper service is new in the Bulgarian market, and in my opinion, it is a very attractive service. It not only saves us money but also ensures cleanliness while significantly facilitating our work,” notes Juliana Mitova, Head of Production at Agarikus.

Ventzislav Boyadjiev, the Managing Director of Lindström Bulgaria, rejoices about the positive market response to the new service: “We’re delighted to see the market embracing this innovative offering, which enhances workplace efficiency and promotes sustainability.”

Our sustainability advances have been widely recognised within the Bulgarian market, most recently in 2023 by B2B Media



for our Environmental, Social and Government (ESG) programme, underscoring our efforts to minimise environmental impact, promote social welfare, and uphold ethical standards throughout our operations.

“I can recommend Lindström to all my colleagues in the industry. Not only because of their efficient and flexible service, but also because they consistently introduce innovative solutions to enhance our operations,” Mitova concludes.

[Read the full story on our website](#)



## We opened Finland’s largest service centre for hotel textiles

Comforta, our subsidiary serving the hotel industry, completed the expansion of its service centre in Vantaa, Finland. The new centre boasts the highest capacity in the country, being able to maintain the textiles for as many as three million overnight stays annually. The new facility is our largest investment of 2023, and it was built to respond to the increasing demand of the hotel industry in the Helsinki metropolitan area.

The new centre also demonstrates cutting-edge technology, making it the most advanced facility. Its energy

efficiency is approximately 15 per cent higher than the average energy efficiency of Comforta’s other units.

“Innovative technology includes the implementation of process robotics and advancements in heat recovery and energy efficiency. These investments are key in driving forward a more sustainable future,” says **Jussi Leskinen**, the chief operating officer of Comforta.

[Read the full story on our website](#)

## We launched our services in Austria

We opened our first branch office in Vienna and welcomed the first Lindströmers in Austria on board. A well-established service in the neighbouring countries provided an easy start to the service. In the first stage of development, we maintain the textiles in our service centre in Trnava, Slovakia, to utilise the high water- and energy-efficient laundry process, which also contributes to cost-efficiency.

“Many of our international customers have wished to use the same reliable textile service in their Austrian branches. Our workwear, mat and industrial wiper services are now available to Austrian customers with local contact persons taking care of their needs,” notes **Tomas Frimmel**, the managing director of Lindström Slovakia, who has been pushing the market entry forward to answer customer demand.

Frimmel believes that transparent and sustainable service is the key to success: “We want to offer the best value for money with our innovative and sustainable solutions. We have the resources and solid background of a 175-year-old global company with a local crew that knows the market and its unique characteristics.”

[Read the full story on our website](#)



# Organisation

Board of Directors  
Group Management Team

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# Organisation

Lindström is a family-owned company with its head office in Helsinki, Finland. Our operations are led through global and regional functions. The local units play an important role in making the decisions close to our customers. The global functions support the local units and provide guidelines and global goals that set the direction for the entire group. All decisions on a national-level service offering are made locally.

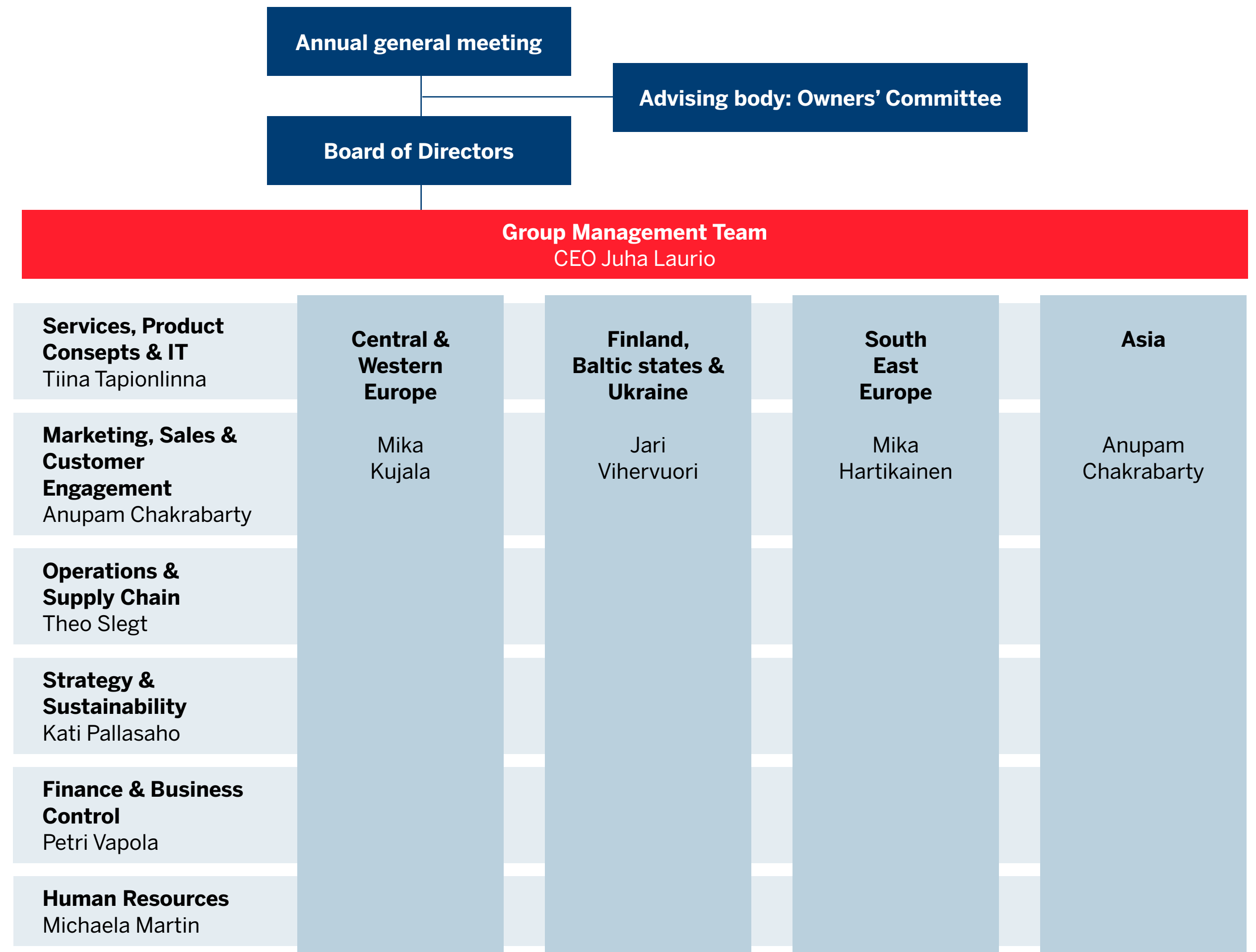
## Description of corporate governance structure

The Annual General Meeting is the highest decision-making body. The Owners' Committee has four members and is an advisory body for the Board of Directors.

The Board of Directors is responsible for overseeing the organisation's operations and management. The Group Management Team is responsible for the management and practical implementation of the organisation's operations.

## Nomination and selection of the highest governance body

The Owners' Committee is responsible for searching for Lindström's Board members and proposing them to the Annual General Meeting. In addition to the stakeholders mentioned above, the chairman of the board and the CEO are involved in the selection process. Members are elected to the board based on their expertise and competencies relevant to the current business strategy and impacts of Lindström Group. In the selections, geography is also considered, i.e., the board members represent the geographical areas where we do business.



## Board of Directors on 31 December 2023



*Standing from the left:*

**GAVIN ADDA**

Member of the Board, Starting year at the Board: 2023

**EVA NEDELKOVA**

Member of the Board, Starting year at the Board: 2022

**HARRI-PEKKA KAUKONEN**

Chairman of the Board, Starting year at the Board: 2015

**EDDY CHAN**

Member of the Board, Starting year at the Board: 2020

*Sitting from the left:*

**HANNA KIVELÄ**

Member of the Board, Starting year at the Board: 2022

**PETTERI KOUSA**

Member of the Board, Starting year at the Board: 2017

**MAX RAUTIAINEN**

Member of the Board, Starting year at the Board: 2014

Stakeholder representation: owner family members

**Petteri Kousa** and **Max Rautiainen**

Independent members (who are neither Lindström employees nor shareholders): **Harri-Pekka Kaukonen, Gavin Adda, Eddy Chan, Hanna Kivelä, and Eva Nedelkova.**

The chair of the highest governing body is not a senior executive of Lindström. The significant positions and commitments as well as the competencies of the Board of Directors can be found on the [Group website](#).

## Group Management Team on 31 December 2023



*Standing from the left:*

**TIINA TAPIONLINNA**

Senior Vice President, Services, Product Concepts & IT

**JUHA LAURIO**

President & CEO

**ANUPAM CHAKRABARTY**

Senior Vice President, Asia and Marketing,  
Sales & Customer Engagement

**MIKA KUJALA**

Senior Vice President, Central & Western Europe

**MICHAELA MARTIN**

Senior Vice President, Human Resources

**MIKA HARTIKAINEN**

Senior Vice President, South East Europe

*Sitting from the left:*

**THEO SLEGT**

Senior Vice President, Operations & Supply Chain

**PETRI VAPOLA**

Chief Financial Officer

**KATI PALLASAHO**

Senior Vice President, Strategy & Sustainability

**JARI VIHERVUORI**

Senior Vice President, Finland, Baltic States & Ukraine,  
Managing Director of Comforta



# Reporting

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## About this report

Lindström's Sustainability report has been published annually since 2003. This report describes the most significant impacts on the environment, people and economy, and how we manage these impacts. It describes our key sustainability themes, goals and achievements during the year 2023. The report's primary stakeholders are our customers, partners and employees. Our reporting period is based on the calendar year, from 1 January to 31 December.

### Reporting principles and practice

The report has been prepared in accordance with GRI standards. The figures cover the entire Lindström Group if not otherwise stated.

In cases of withdrawals, the exit was Russia was officially completed at the end of March, until which it is included in the finance reporting. However, it is not included in the reporting of other functions as

Russian operations were disconnected from our reporting systems at the end of 2022.

The Global Reporting Initiative (GRI) table on the next page contains aggregated data. The reporting principles can be found after the GRI table. Lindström's Sustainability Report has been assured by Ernst & Young Oy and their statement can be found at the end of the report.

### Publication of the report

The 2023 Sustainability report was published on 27 March 2024. The report can be found in English on our website, in PDF format. Please find more information on Lindström and our services at:

**[lindstromgroup.com](https://lindstromgroup.com)**

# GRI content index

Statement of use: Lindström Group has reported in accordance with the GRI Standards for the period 1 January 2023–31 December 2023. Sector standard for Textiles and Apparel was not available at the time of preparation of the report and therefore not applicable for Lindström. GRI 1 used: GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>General disclosures</b>				
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	p. 4 / Lindström in a nutshell p. 85 / About this report p. 103 / Services	Lindström Group, i.e. Lindström Oy is a privately owned company. The location of the head quarters is Helsinki, Finland.	
	2-2 Entities included in the organization's sustainability reporting	p. 85 / About this report p. 104 / Contacts		
	2-3 Reporting period, frequency and contact point	p. 85 / About this report p. 104 / Contacts	The reporting period for both sustainability and financial reporting is 1 January 2023 to 31 December 2023.	
	2-4 Restatements of information	p. 48 / Towards net-zero emissions p. 58 / Prodem environmental data	There were changes in the baseline related to carbon inventory.	
	2-5 External assurance	p. 14 / Management of sustainability p. 85 / About this report p. 101–102 / Independent accountant's assurance report	The shareholders of the parent company nominate the auditors. EY organisation has been appointed as the group auditor of the Lindström Group.	
	2-6 Activities, value chain and other business relationships	p. 4 / Lindström in a nutshell p. 13 / Value creation p. 20 / Engaging with stakeholders p. 67–70 / Sustainable supply chain p. 103 / Services		
	2-7 Employees	p. 33 / Lindströmers in figures 2023 p. 35 / Diversity	Numbers are reported in head count. Breakdown of this total number by gender: female 2,924 and male 1,798. The total number of permanent employees was 4,447.	Information incomplete. Group level information concerning non-guaranteed hours employees is unavailable, but we are committed to developing the reporting in the coming years.
	2-8 Workers who are not employees	GRI index table	Workers who are not employees are most commonly working with delivery services (subcontracting) or in production (agency worker).	Information unavailable. Information about workers who are not employees has not been systematically collected. Reporting will be improved in the coming years.
	2-9 Governance structure and composition	p. 14 / Management of Sustainability p. 21 / Sustainability Committee p. 81 / Organisation p. 82 / Board of Directors p. 35 / Diversity; See also: lindstromgroup.com/ management/#board		
	2-10 Nomination and selection of the highest governance body	p. 81 / Organisation		

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>GRI 2: General Disclosures 2021</b>	2-11 Chair of the highest governance body	p. 82 / Board of Directors		
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 14 / Management of sustainability		
	2-13 Delegation of responsibility for managing impacts	p. 14 / Management of sustainability	Senior Vice President, Strategy and Sustainability is part of the Group Management Team.	
	2-14 Role of the highest governance body in sustainability reporting	p. 14 / Management of sustainability p. 18 / Key themes of sustainability		
	2-15 Conflicts of interest	p. 14–16 / Management of sustainability	The members of the Board of Directors were presented and accepted in the annual general meeting and no conflicts of interests occurred. There are no controlling shareholders as Board members. See also the introductions of Board of Directors in our website, including memberships in other companies and previous positions & competencies: <a href="https://lindstromgroup.com/management/#board">lindstromgroup.com/management/#board</a>	
	2-16 Communication of critical concerns	p. 14–16 / Management of sustainability		
	2-17 Collective knowledge of the highest governance body	p. 14 / Management of sustainability p. 81 / Organisation		
	2-18 Evaluation of the performance of the highest governance body	p. 14 / Management of sustainability		
	2-19 Remuneration policies			All requirements omitted due to confidentiality constraints. Lindström considers the information confidential.
	2-20 Process to determine remuneration			All requirements omitted due to confidentiality constraints. Lindström considers the information confidential.
	2-21 Annual total compensation ratio			All requirements omitted due to confidentiality constraints. Lindström considers the information confidential.
	2-22 Statement on sustainable development strategy	p. 6–7 / Interview with CEO and SVP Sustainability		
	2-23 Policy commitments	p. 14–17 / Management of sustainability p. 32 / Fair employment p. 67–70 / Sustainable supply chain; See Lindström Code of Conduct: <a href="https://lindstromgroup.com/code-of-conduct/">lindstromgroup.com/code-of-conduct/</a> and Privacy Policy <a href="https://lindstromgroup.com/privacy-policy/">lindstromgroup.com/privacy-policy/</a>	The Employee and Supplier Code of Conduct and Privacy Policy are available on Lindström's website. Other policies are internal and hence not public.	

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>GRI 2: General Disclosures 2021</b>	2-24 Embedding policy commitments	p. 14–17 / Management of sustainability		
	2-25 Processes to remediate negative impacts	p. 16 / Processes to remediate negative impacts	Grievance mechanisms include Voice of Customer surveys, accident and safety observation reports, Voice of Employee surveys, development discussions and other internal feedback, and our Voice of Partner surveys, among others. The progress of these mechanisms are reported for 2023 in this report.	
	2-26 Mechanisms for seeking advice and raising concerns	p. 14 / Management of sustainability p. 16 / Seeking advice and raising concerns p. 32 / Fair employment; Whistleblowing channel: lindstromgroup.com/whistleblowing/		
	2-27 Compliance with laws and regulations	p. 15 / Compliance with laws and regulations		
	2-28 Membership associations	p. 17 / Key memberships in organisations		
	2-29 Approach to stakeholder engagement	p. 20 / Engaging with stakeholders		
	2-30 Collective bargaining agreements	GRI content index table	36% of employees were covered in collective bargaining agreements at the end of December 2023. The working conditions and terms of employees who are not under any bargaining agreement are determined by local legislation and group policies.	

## Material topics

<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	p. 18 / Key themes of sustainability		
	3-2 List of material topics	p. 18–19 / Key themes of sustainability	There has not been changes in the list of material topics compared to the previous reporting period.	

## Economic performance

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 13 / Value creation p. 19 / Strategic goals p. 74–78 / Getting stronger		
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GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	p. 74–78 / Getting stronger		
	201-2 Financial implications and other risks and opportunities due to climate change	p. 16 / Financial implications and other risks and opportunities due to climate change		Information unavailable. In 2022 we identified the most relevant ESG risks. We will work with the identified risks and continue to further develop the ESG risk management process and reporting in 2023.
	201-3 Defined benefit plan obligations and other retirement plans			Not applicable. Percentages of salary contributed by employee and employers follow local legislation and varies from country to country.
	201-4 Financial assistance received from government			Information unavailable. Lindström Group does not collect this information systematically.
<b>Anti-corruption</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 14–16 / Management of sustainability, Anti-corruption policies p. 67–68 / Sustainable supply chain		
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	p. 15 / Management of sustainability, Anti-corruption policies		
	205-2 Communication and training about anti-corruption policies and procedures	p. 15 / Management of sustainability: Anti-corruption policies		Information incomplete. There is currently no reliable data available to report the percentage of employees that were trained in anti-corruption policies and procedures in 2023. Reporting will be developed in 2024 as our new HR system offers more comprehensive data.
	205-3 Confirmed incidents of corruption and actions taken	p. 15 / Management of sustainability: Anti-corruption policies p. 16 / Seeking advice and raising concerns		
<b>Materials</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 40–43 / Ambitious targets for textile waste recycling		

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	GRI content index	-	Information unavailable. As a provider of textile services, we interpret that the standard's requirements refer to all textiles used in providing the service on reporting year. We have the data of purchased textiles in 2023, but do not have exact data of all the products in circulation and their material content.
	301-2 Recycled input materials used	p. 40–42 / Ambitious targets for textile waste recycling p. 53 / Biobased and recycled materials in our textiles; GRI content index		"Information unavailable. Information regarding the recycled input materials used per weight or volume not available. Lindström Group is reporting the share of purchased products with recycled or bio-based content. In 2023, 18% of our new purchased textiles included
	301-3 Reclaimed products and their packaging materials			Not applicable. Our business is based on circular economy and textile rental; we do not sell products and have reclaimed products as such.
<b>Energy</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 47–51 / Towards net-zero emissions: Energy		
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	p. 53 / Towards net-zero emissions: Energy consumption within the organization table		Electricity, heating, cooling and steam sold not applicable to Lindström.
	302-2 Energy consumption outside of the organization	GRI content index		Information unavailable. Downstream transportation is an outsourced service, which is tightly in connection with the service provided to our customers. Downstream transportation has been calculated based on kilometres driven, so we do not have exact energy consumption data in kWhs. Decreasing energy consumption in other phases of value chain is also important on our journey towards net zero emissions, but data availability is currently poor.
	302-3 Energy intensity	p. 54 / Towards net-zero emissions: Energy intensity table	Intensity reported in two ways: 1) all energy used in Lindström Group, 2) only laundry operations. Includes the same types of energy as reported for 302-1.	

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
	302-4 Reduction of energy consumption			Information unavailable.
	302-5 Reductions in energy requirements of products and services	GRI content index		Not applicable. We do not produce products which use-phase energy usage would differ from similar textile products as such.
<b>Water and effluents</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 44–46 / Ensuring sustainable water		
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	p. 20 / Stakeholder engagement p. 44–46 / Ensuring sustainable water management		
	303-2 Management of water discharge-related impacts	p. 44–46 / Ensuring sustainable water management: Managing wastewater in a responsible way		
	303-3 Water withdrawal	p. 44–46 / Ensuring sustainable water management	In 2023, we collected data on water withdrawal from the following sources for the whole group as well as water stress areas and reported them in ML and %: ground water, surface water and third-party water. Sea water and produced water should not be in use anywhere at this the moment.	Information incomplete. For third-party water there is no breakdown by source available in 2023.
	303-4 Water discharge	GRI content index		Information unavailable. Currently only withdrawn water is measured. It is estimated that approximately 15% of withdrawn water evaporates in the laundry process.
	303-5 Water consumption	p. 45 / Ensuring sustainable water management p. 57 / Laundry services environmental data p. 58 / Prodem environmental data		Information unavailable. Currently only withdrawn water is measured. It is estimated that approximately 15% of withdrawn water evaporates in the laundry process.
<b>Emissions</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 47–51 / Towards net-zero emissions		

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	p. 48 / Changes in the baseline p. 55–56 / Direct scope 1 GHG emissions table p. 98–100 / Reporting principles and data collection	Emissions reported in three ways: 1) Lindström Group, 2) only laundry operations, 3) only PRODEM garment manufacturing	
	305-2 Energy indirect (Scope 2) GHG emissions	p. 48 / Changes in the baseline p. 55–56 / Direct scope 2 GHG emissions table p. 98–100 / Reporting principles and data collection	Emissions reported in three ways: 1) Lindström Group, 2) only laundry operations, 3) only PRODEM garment manufacturing	
	305-3 Other indirect (Scope 3) GHG emissions	p. 48 / Changes in the baseline p. 55 / Direct scope 3 GHG emissions table p. 98–100 / Reporting principles and data collection		
	305-4 GHG emissions intensity	p. 56 / GHG emissions intensity table	Intensity reported in two ways: 1) all Lindström Group operations & value chain included, 2) only laundry operations & customer deliveries included	
	305-5 Reduction of GHG emissions	p. 48 / Year 2023 in terms of emissions p. 55 / GHG emissions table		
	305-6 Emissions of ozone-depleting substances (ODS)	GRI content index		Not applicable. Emissions of ozone-depleting substances (ODS) are connected to cooling only and amounts are extremely low. Emissions are noticed under "Refrigerants" in Scope 1 emissions already.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	GRI content index		Information unavailable. No reliable emission factors available. Reporting capabilities should be improved in the coming years.
<b>Waste</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 40–43 / Ambitious targets for textile waste recycling		
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	p. 40–43 / Ambitious targets for textile waste recycling		Information incomplete. Lindström Group does not collect information about waste related impacts systematically but is looking to improve reporting for 2024.

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
	306-2 Management of significant waste-related impacts	p. 40–43 / Ambitious targets for textile waste recycling		
	306-3 Waste generated	p. 42 / Waste by type p. 57–58 / Environmental data tables		
	306-4 Waste diverted from disposal	p. 41 / Textile waste shares p. 42 / Waste by type p. 57–58 / Environmental data tables		
	306-5 Waste directed to disposal	p. 42 / Waste by type p. 57–58 / Environmental data table		Information incomplete. Lindström Group does not collect information about disposal methods of hazardous waste systematically but is looking to improve reporting. Hazardous waste is collected by authorized waste management companies and disposed according to local legislation.
<b>Supplier environmental assessment</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 67–70 / Sustainable supply chain		
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	p. 68 / Sustainable supply chain; GRI table	In 2023, some of our new suppliers were evaluated based on social and environmental criteria.	Information unavailable. Lindström Group does not collect this information systematically, but is looking to improve reporting. We will provide more detailed reporting on the subject when our new ERP system have been taken in use.
	308-2 Negative environmental impacts in the supply chain and actions taken	p. 68–69 / Sustainable supply chain		“Information incomplete. Lindström reports nonconformities related to environmental responsibility identified in audits, but the percentage of suppliers identified as having significant negative environmental impacts cannot be reported reliably. Lindström is looking to improve reporting in the coming years.”
<b>Employment</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 32 / Fair employment		
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	p. 34 / Lindströmers in figures 2023	Numbers are reported in head count.	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	GRI content index		Information unavailable. Lindström Group does not collect this information systematically, but is looking to improve reporting in coming years.

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
	401-3 Parental leave	GRI content index		Information unavailable. Our new integrated HR and learning management system launched at the end of 2023 will allow more systematic reporting.
<b>Labor/management relations</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 32 / Fair employment		
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	GRI content index	In significant operational changes, we are following notice periods defined in local legislation or in collective bargaining agreements.	
<b>Occupational health and safety</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 14 / Management of sustainability p. 18–19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 28–29 / Health & safety		
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	p. 28 / Health & safety		
	403-2 Hazard identification, risk assessment, and incident investigation	p. 28–29 / Health & safety		
	403-3 Occupational health services	p. 28–29 / Health & safety	The service agreements include privacy statements that guide the confidential handling of health-related information. When necessary, we cooperate with insurance companies and other external partners to build a safe and healthy working environment.	
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 28–29 / Health & safety	The responsibilities of the H&S Committee are: unit level H&S risk assesment and follow-up of mitigation actions, planning and conducting monthly safety walks, planning, conducting and following up local H&S trainings, including but not limiting to first aid, fire safety and evacuation trainings with concrete drills and organizing local well-being activities in accordance with company guidelines. Formal meetings are held 2-3 times a year, but activities are divided into each month. In case of accidents, the investigation and preventive actions based on the investigation are decided by the local committee. H&S Manager leads the committee.	
	403-5 Worker training on occupational health and safety	p. 28–29 / Health & safety		

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
	403-6 Promotion of worker health	p. 29 / Health & safety	There are local sports and wellbeing activities and other ways to promote worker health, but currently there is no group-wide policy on this topic.	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 28–29 / Health & safety		
	403-8 Workers covered by an occupational health and safety management system	GRI content index		Information unavailable. All own employees are covered by the occupational health and safety management system. Currently there is no reliable group-level data available on workers who are not employees.
	403-9 Work-related injuries	p. 28–29 / Health & safety	The rate of fatalities calculated based on 1,000,000 hours worked was 1 (2022: 0).	Information incomplete. Information is not available for workers who are not employees.
	403-10 Work-related ill health	GRI content index		Information unavailable. Currently no reliable group-level data available.
<b>Training and education</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 31 / Learning and development p. 14 / Management of sustainability p. 19 / Key themes of sustainability p. 20 / Stakeholder engagement		
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	GRI content index		Information unavailable. Our new integrated HR and learning management system was launched at the end of 2023, and it will allow more systematic reporting.
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 31 / Learning & Development; GRI content index	Lindström Group does not have specific transition assistance programs.	
	404-3 Percentage of employees receiving regular performance and career development reviews	GRI content index		Information unavailable. Our new integrated HR and learning management system launched at the end of 2023 will allow more systematic reporting.

GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>Diversity and equal opportunity</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 14 / Management of sustainability p. 19 / Key themes of sustainability p. 20 / Stakeholder engagement p. 32 / Fair employment		
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	p. 35 / Diversity	Numbers are reported in head count.	
	405-2 Ratio of basic salary and remuneration of women to men			Information unavailable. Lindström Group does not collect this information systematically. The company will start data collection and reporting in the coming years.
<b>Non-discrimination</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 14 / Management of sustainability p. 32 / Fair employment; See also Lindström Code of Conduct: <a href="http://lindstromgroup.com/code-of-conduct/">lindstromgroup.com/code-of-conduct/</a>		
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	p. 32 / Fair employment		
<b>Freedom of association and collective bargaining</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 32 / Fair employment; See also Lindström Code of Conduct: <a href="http://lindstromgroup.com/code-of-conduct/">lindstromgroup.com/code-of-conduct/</a>		
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Lindström Code of Conduct: <a href="http://lindstromgroup.com/code-of-conduct/">lindstromgroup.com/code-of-conduct/</a>		Information unavailable. We have stated about freedom of association and collective bargaining in Lindström Code of Conduct, which applies to all Lindström employees and suppliers. Further information on Group and supplier level is not available.



GRI STANDARD	DISCLOSURE	LOCATION	ADDITIONAL INFORMATION	OMISSION
<b>Child labor</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 16 / Management of sustainability p. 32 / Fair employment p. 70–71 / Sustainable supply chain See also Lindström Code of Conduct: lindstromgroup.com/code-of-conduct/		
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	GRI content index; See also Lindström Code of Conduct: lindstromgroup.com/code-of-conduct/	We have not recognized our operations and suppliers to have significant risk for incidents of child labor. In our Code of Conduct, we state that we are committed to ILO conventions 138 and 182, by which no person shall be employed under the age of 15, or under the age of completion of compulsory education.	
<b>Forced or compulsory labor</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 14–16 / Management of sustainability p. 32 / Fair employment p. 67–70 / Sustainable supply chain; See also Lindström Code of Conduct: lindstromgroup.com/code-of-conduct/		
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI content index	We have not recognized our operations and suppliers to have significant risk for incidents of forced or compulsory labor.	
<b>Supplier social assessment</b>				
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	p. 67–70 / Sustainable supply chain		
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	p. 68 / Sustainable supply chain	In 2023, some of our new suppliers were evaluated based on social and environmental criteria.	Information unavailable. Lindström Group does not collect this information systematically, but is looking to improve reporting in the coming years. We will provide more detailed reporting on the subject when our new ERP system has been taken in use.
	414-2 Negative social impacts in the supply chain and actions taken	p. 67–70 / Sustainable supply chain		Information incomplete. Lindström reports nonconformities related to social responsibility identified in audits, but the percentage of suppliers identified as having significant actual and potential negative environmental impacts cannot be reported reliably. Lindström is looking to improve reporting in the coming years.

# Reporting principles and data collection

## Passion to Improve

The figures only pertain to Lindström's internal workforce and do not include any external workforce or contractors. When calculating the number of employees by gender, employment type, employee role, and age distribution, the Lindström HR system (Linda) was used as the data source. Figures include all active employment at the end of the year.

The local Human resources department has collected the total number of sick leave hours, theoretical and actual working and overtime hours. The source of data is primarily the local payroll system. The number of safety observations and accidents has been collected from the Lindstrom AMT tool, except in Finland, where the number of accidents has been collected from the local insurance company. The injury rate includes all accidents causing one or more days of absence due to accidents divided by 1,000,000 working hours (LTI1). The Voice of Employee results, including Voice of Employee indexes and eNPS, have been calculated and reported using the 2023 Lindström Voice of Employee (VoE) survey.

## Desired Partner

Voice of Customer and Voice of Partner data comes from a survey made by WheelQ. Customer data and product data come from CRM and ERP systems.

## Getting Stronger

Financial indicators covered by this report are as in Lindström Group's audited financial statements for 2023. The financial data has been collected via Lindström's internal reporting systems.

## Care for the Planet

Environmental data like washed kilograms, amounts of waste and usage of water, energy, detergents, and chlorine are collected from the monthly environmental reports of the laundries and garment factories (Prodems). The Tableau Software reporting system is used to combine this data. Delivery kilometres by vehicle type are collected from regions with a collecting table.

The amount of purchased textiles is based on Direct Purchase Orders data from the Powered system and complemented with manual data from the regions ordering their textiles outside the Powered system. Product weight data is taken from the Data Warehouse, which uses Product Lifecycle Management, PLM Software, as its source. The usage of recycled and bio-based materials in our purchased textiles is based on the same data of purchased textiles complemented with the material data and fabric suppliers' reports of delivered fabrics. The number of repaired textiles is collected and calculated from productivity reports of the laundries.

Effluent is calculated based on wastewater measurement analysis results and yearly laundry-specific water withdrawal. Wastewater results from different sites are combined to get complete data for the whole group. Laundries located in areas of high and extremely high water stress are defined by entering the site coordinates based on addresses into WRI's (World Resources Institute) Aqueduct tool (available at <https://www.wri.org/aqueduct>).

All GHG emissions calculations have been done following the GHG Protocol Guidelines for Scope 1, 2 and 3 accounting. Particularly for emissions associated with the category Upstream Transportation and Distribution, the GLEC Framework has run the approach to calculations methodology. Whereas the category Investments and the corresponding emissions have been calculated following the methodology developed by the Partnership for Carbon Accounting Financials (PCAF). The covered greenhouse gases of the Kyoto Protocol are extensive and include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PCFs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). The carbon footprint includes 11 out of 15 Scope 3 categories. Our consolidation approach for emissions is operational control.

The data used for calculating the GHG emissions and the GRI standards "GRI 302: Energy 2016" and "GRI 305: Emissions 2016" is more extensive for the year 2021 compared to the laundry history data reported in the environmental data table and the Sustainability report 2021. The reporting capabilities have improved since the Sustainability report 2021 was published, and the complete data of the Cintas operations (acquired in 2020) are included in these GHG & GRI calculations.

The emission factors for "GRI 305: Emissions 2016" have been recovered from various sources and are described in detail in the following table:

# Reporting principles

Scope	Category	Emission factor sources
1	Mobile Combustion	Activity data was recovered for each service unit. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O. The emission factor is an average of diesel, choosing an unknown car from UK BEIS (2023). Other significant air emission factors have been recovered from SSB (2022), calculating an average of diesel.
1	Refrigerants	Activity data was recovered for each service unit. Included GHG: HFC, PFC. Ozone depleting potentials (ODP) equivalents have been recovered from HRAI (2019).
1	Stationary Combustion	Activity data was recovered for each service unit. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O. Other significant air emission factors have been recovered from SSB (2022), the EEA (2019) and UK BEIS (2023).
2	Electricity (location-based)	Activity data was recovered for each service unit. Emission factors were recovered at the country level from Ember (2022), CT (2022), and UK BEIS (2023). Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
2	Electricity (market-based)	Activity data was recovered for each service unit. Emission factors were recovered at the country level from AIB (2023), Energy Authority Finland (2023), and CT (2022). b). Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
2	Heating & Steam	Activity data was recovered for each service unit. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O. Emission factors have been recovered from UK BEIS (2022a).
3	Purchased goods and services Capital goods	<p>“Purchased goods and services” and “Capital goods categories” have been calculated using expenditure data reported in EUR. A full - worldwide coverage - life cycle approach was considered using an environmentally extended multi-regional input-output model (EE-MRIO) (EXIOBASE v3.8.2, 2021). Calculations have been done following the traditional Leontief model applicable to EE-MRIO, where the total final demand vector (Y) has been replaced by the expenditure data reported by Lindström Group, the Leontief (L) matrix is calculated using data from EXIOBASE v3.8.2, where the emissions vector (b) reflects the industry/product global recipe (snapshot) for a given year.</p> <p>EQ 1: <math>E = b' * L * Y</math></p> <p>Prior to applying this method, a bridging between the data reported by Lindström Group and the different categories was applied. This bridging consisted of a full reclassification based on the International Standard Industrial Classification of All Economic Activities (ISIC), rev 4. UN (2008).</p> <p>Given that EXIOBASE is limited to 44 countries and 5 worldwide regions, for the missing reporting countries, a regional intensity factor was considered, taking into account the United Nations and EXIOBASE native country classification.</p> <p>Included GHG: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC/PFC, SF<sub>6</sub>.</p> <p>A small portion of the data was collected from suppliers that could provide supplier-specific emissions intensities (per piece purchased, per Kg emission intensity and per euro turnover emissions intensity).</p>
3	Fuel- and energy-related activities	Scope 1 and 2 energy consumption data was considered. For each energy source category, a specific emission factor was used (UK BEIS, 2023). For electricity, both well-to-tank (WTT) and transmission and distribution (T&D) emissions were calculated, whereas for the rest, only well-to-tank emissions. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.

Scope	Category	Emission factor sources
3	Upstream transportation and distribution	<p>a. Activity data was recovered for each service unit. Three calculation approaches were followed in line with the GLEC Framework (Smart Freight Centre, GHG Protocol, Global Logistics Emissions Council, 2022) to calculate the GHG emissions. First, cases in which suppliers provided activity data (logistics) and associated GHG emissions. Second, in cases in which suppliers provided activity data and distances or distance estimations, the corresponding emission factor for the specific mode of transport was used. Third, whenever supplier logistics data was not provided, GHG emissions were calculated following the haversine distance method (I.Y. Davydenko et al., 2021; European Standard, 2012) utilizing a compound emission factor that accounts for the proximity of suppliers to buyers. The compound emission factor hence reflects differences in logistics choices. Included: GHG: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O.</p> <p>b. For delivery services, specific distances and modes of transportation were recovered on a year-round basis. Hence, the total travelled distance was used with emission factors from various sources (UK BEIS 2023; JRC, 2014; Smart Freight Centre, GHG Protocol, Global Logistics Emissions Council, 2022). Whenever information on the actual load and the fuel type were available, these criteria were used, otherwise an average and 100% load emission factors were applied. Included GHG: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O.</p>
3	Waste generated in operations	Waste data was reported at the facility and country level, with a common classification across countries. A specific emission factor was used for the known waste management practices for the different wastes. For the unknown management practices for specific wastes, based on governmental statistics an equal based approach was used to allocate waste to different compartments (e.g., incineration, landfill, recycling) for which a specific emission factor was applied. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
3	Business travel	Business travel followed the approach used for the categories of Purchased goods and services and Capital goods. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFC/PFC, SF <sub>6</sub> .
3	Employee commuting	Employee commuting has been calculated using the online tool available from the GHG Protocol and developed by Quantis (2021) based on the total headcount. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O
3	Upstream leased assets	Recovered actual electricity and heating expenditure data from Lindström Group operations at the country level, which was later used to calculate energy consumption based on country-specific energy prices. GHG emissions have been calculated based on the recovered energy values utilizing the same emission factors used for Scope 1 and Scope 2. Included GHG: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
3	Investments	Associated emissions follow the methodology for carbon accounting in the finance sector (PCAF, 2022) and include the Scope 1, 2 and 3 GHG emissions of companies of which Lindstrom Group has corporate bonds. Intensity emission factors have been recovered directly from asset managers for or other investment assets.

# Independent practitioner's assurance report (Translated from the original report in Finnish language)

## To the management of Lindström Oy

### Scope

We have been engaged by Lindström Oy (hereafter Lindström) to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements (ISAE 3000), here after referred to as the engagement, to report on Lindström's Sustainability Report 2023 (the "Subject Matter") for the period 1.1.2023–31.12.2023.

### Criteria applied by Lindström

In preparing the Subject matter, Lindström applied the Global Reporting Initiative Sustainability Reporting Standards and Lindström's own internal reporting principles (Criteria). As a result, the subject matter information may not be suitable for another purpose.

### Lindström's responsibilities

Lindström's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') and the terms of reference for this engagement as agreed with Lindström on 3.12.2021. ISAE300 standard require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or

procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Sustainability Report 2023 and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- a. Updating our understanding of Lindström's material sustainability reporting topics, organization and activities,
- b. An assessment of the sustainability and application of the reporting principles regarding the stakeholders' needs for information,
- c. Interviews with senior management to understand Lindström's corporate responsibility leadership,
- d. Interviews with personnel responsible for gathering and consolidation of the corporate responsibility information to update understanding of the system, processes and controls related to gathering and consolidating the information,
- e. Assessing corporate responsibility data from internal and external sources and checking the data to reporting information on a sample basis to check the assurance of the data,
- f. Performing recalculation of reported information and evaluating the correctness of underlying data and narrative disclosures.

We also performed such other procedures as we considered necessary in the circumstances.

## Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Sustainability Report 2023 for the period 1.1.–31.12.2023, in order for it to be in accordance with the Criteria.

## Restricted use

This report is intended solely for the information and use of Lindström and is not intended to be and should not be used by anyone other than Lindström.

Ernst & Young Oy

27.3.2024

Helsinki

## Juha Hilmola

Partner, Authorized Public Accountant

## Nathalie Clément

Leader of Climate Change and Sustainability Services

# Services

	Workwear	Cleanroom	Mats	Hotel Textiles	Restaurant Textiles	Industrial Wipers	Washroom	Healthcare textiles
Austria	●		●			●		
Bulgaria	●		●			●		
China	●	●	●					
Croatia	●		●					
Czech Republic	●		●			●		
Estonia	●		●	●	●	●	●	●
Finland	●	●	●	●	●	●	●	●
Germany	●							
Hungary	●		●			●		
India	●	●						●
Kazakhstan	●							
Latvia	●		●			●		
Lithuania	●		●			●	●	
Poland	●		●			●		
Romania	●		●			●		
Serbia	●		●					
Slovakia	●		●			●		
Slovenia	●		●					
South Korea	●							
Sweden	●			●	●			●
Türkiye	●		●					
Ukraine	●		●					
United Kingdom	●					●		

# Contacts

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Lindström Group Companies 2023

Lindström OOO, Russia\*

Lindström Oü, Estonia

Lindström SIA, Latvia

Lindström Kft, Hungary

Lindström Prodem Hungary Kft, Hungary

Lindström s.r.o, Czech Republic

Lindström s.r.o., Slovakia

Lindström UAB, Lithuania

Lindström d.o.o., Slovenia

Lindström Ltd, United Kingdom

Enviro Wipes UK Ltd, United Kingdom

United Eco Services Ltd, United Kingdom

Lindström GmbH, Germany

Lindström Services AB, Sweden

Lindström Sp.z.o.o, Poland

Lindström S.R.L, Romania

TOV Lindström, Ukraine

Lindström (Suzhou) Co., Ltd, China

EOD Lindström, Bulgaria

Lindström Services India Private Limited, India

Lindström Tekstil Hizmetleri Ticaret Limited Şirketi, Türkiye

Lindström d.o.o., Croatia

Lindström LLP, Kazakhstan

Lindström doo, Serbia

Lindstrom Korea COL LTD , South Korea

Lindstrom Prodem SIA, Latvia

Comforta Oy, Finland

Comforta AB, Sweden

Lindström Åland Ab, Finland, Åland

Lindstrom (Shanghai) Co., Ltd, China

Lindstrom (Beijing) Co., Ltd., China

Lindstrom Textile Leasing Service (Chengdu) Co., Ltd, China

Lindström (Suzhou) Enterprise Service Co., Ltd, China

Lindstrom (Tianjin) Enterprise Service Co., Ltd, China

Lindstrom (Guangzhou) Enterprise Service Co., Ltd, China

Lindstrom China Holding Limited , China\*\*

Lindström HK Limited, China\*\*\*

Lindström (Suzhou) Co., Ltd, China

Lindström (Guangzhou) textile Leasing Service Co., Ltd, China

Lindstrom (Wuhan) Enterprise Service Co., Ltd.

Lännen Tekstiilihuolto Oy, Finland\*\*\*\*

Lindstrom (Jiaxing) Enterprise Service Co., Ltd, China\*\*\*\*\*

\* Divestment of Lindström OOO, Russia has been finalized in March 2023.

\*\* Lindstrom China Holding Limited , China has been closed down during financial year 2023.

\*\*\* AlSCO HK Limited, China name has been changed to Lindström HK Limited.

\*\*\*\* Lännen Tekstiilihuolto Oy, Finland has been merged with Comforta Oy, Finland during financial year 2023.

\*\*\*\*\* New company Lindstrom (Jiaxing) Enterprise Service Co., Ltd, China was established in 2023.

# Project team

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Lindström

