



PERFORMANCE REPORT 2024





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The 2024 Performance Report is prepared in accordance with the GRI Standards 2021 for the period January 1, 2024, to December 31, 2024. All of Beckers' 25 legal entities in 18 countries are included in the report. The GRI Content Index in this document compiles disclosure information and explains any omissions to the reported data. The data has not been externally audited. The foundation of sustainability reporting is ongoing stakeholder dialogue and materiality analyses. To ensure the materiality assessment meets upcoming legislation and reporting requirements, work began in 2024 on a more comprehensive double materiality assessment in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

The structure of the Performance Report reflects Beckers' efforts to adapt to the new material topics identified in the materiality analysis. The work to further align the report with the requirements of the CSRD and ERSR will continue in 2025. While Beckers Group is not directly required to comply with these standards, as we are fully owned by a larger corporate group that falls under CSRD requirements, we voluntarily publish our Sustainability Report. As a result, our report does not include financial details or follow an integrated reporting format.

Contact

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Produced by Beckers in cooperation
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ABOUT THIS REPORT



STORIES OF TRANSFORMATION ACCELERATING FOR THE FUTURE

Visit our report website to dive into the stories and videos capturing what made our year transformative.

[Read more](#)



About Beckers Group

GRI 2-1:

Organizational details

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Direct economic value generated and distributed

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Management of material topics

Our aim is to be a solutions provider that offers more value than the sum of our products.

Responsibility for the world around us is an integral part of Beckers. We consider ourselves pioneers in providing unique, high-performance coating solutions that improve customer competitiveness while protecting people and planet and want to make our coatings a force for good at every touchpoint.

With 160 years of experience in paint making, Beckers has grown from a small retail shop in Stockholm, Sweden, to become the number one supplier of coil coatings and a leading supplier of industrial paints worldwide.

Beckers today is a global company with 1,700 employees and 25 locations in 18 countries, providing products and custom-made solutions to customers in 55 countries around the world.

Beckers is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies. Beckers' corporate head office is in Berlin, Germany.

In this report, we detail how Beckers in 2024 took important steps towards achieving our sustainability goals.

An overview of Beckers Group

	2024	2023
Employees	1,700	1,669
Countries in which we serve our customers	55	56
Production sites	22	23
Offices	3	2
Metric tons of product produced	134,393	129,448
Total sales MSEK	7,098	7,037
Equity MSEK	962	899
Equity ratio	23%	22%
Net-interest-bearing-debt MSEK ¹	1,147	974
Operating costs MSEK	5,222	5,315
Employee salaries and benefits MSEK	1,151	1,101
Payments to providers of capital MSEK	303	99
Payment to governments MSEK	109	69
Community investments MSEK	1	2

¹The net interest-bearing debt includes interest-bearing liabilities and provisions for these obligations, minus interest-bearing receivables, cash and cash equivalents.

Financial performance 2024

In 2024, Beckers maintained its position as the global leader in Coil Coatings and exceeded key financial targets despite stagnating volumes in the second half of the year. Globally, the steel industry has been affected by a decline in the automotive sector, although the construction sector remained relatively stable in 2024.

In our core markets, we have seen varied performance where volume reductions were most pronounced in Asia and the Americas, with Europe and Africa showing resilience. However, profits improved slightly, supported by stable sales prices and strong cost control, demonstrating our ability to adapt in a challenging global market.

160 years of paint-making

During our 160 years of operations, Beckers has developed from a small retail shop in Stockholm to a leading European coatings company operating on a global scale.



A global company

Beckers today is a global company with 1,700 employees and 25 locations in 18 countries, providing products and custom-made solutions to customers in 55 countries around the world.



Message from the CEO

GRI 2 – 22:
Statement on
sustainable
development
strategy



Dear Stakeholders,

We have made significant progress in advancing our sustainability agenda. 2024 was an exciting and dynamic year – a year with key developments, bringing us again one step closer to reaching our ambition to balance growth and innovation with delivering measurable environmental and social impact.

Achievements and milestones

Despite ongoing global economic challenges, we increased our produced volumes in 2024 by 4 percent, reinforcing our position as the global leader in Coil Coatings. Industrial Coatings also demonstrated strong growth potential. Additionally, we invested a record 291 mSEK this year, reinforcing our commitment to long-term development. A key milestone was the launch

of our Green Lights Strategy, which seamlessly integrates our sustainability and business goals into one cohesive approach. Additionally, we introduced an updated vision, purpose and promise for Beckers. Our new vision – to raise the standard of care for our world – unites all colleagues at Beckers with a shared sense of purpose and direction.

We achieved several key sustainability milestones, including:

- We set near and long-term science-based emissions reduction targets with the Science Based Targets initiative (SBTi). In March 2025, the SBTi approved our targets and verified our net-zero science-based target by 2050. This builds on the foundation we set during 2024 by updating our Climate Strategy to

accelerate our decarbonization and defossilization efforts

- We achieved 50 percent of sales from Achiever Class products, showcasing our leadership in sustainability-driven product innovation
- Our customers have increasingly adopted more sustainable solutions, such as chromate-free primers
- We accelerated UV/EB innovation, supported by the establishment of FutureLab as a central hub for technological advancement

Operational excellence and safety

Safety and environmental stewardship remain our core priorities. In 2024, we made significant investments in equipment upgrades and facility modernization (such as reducing manual handling and ventilation) to enhance workplace safety and environmental performance. Trainings and audits were carried out to not only increase awareness and skills, but also to check performance and detect gaps. In 2025, we will further intensify these efforts, ensuring progress on our long-term goals to have state-of-the-art and safe sites.

Leveraging global collaboration

Our strategic reorganization into three major regions – Asia and the Middle East, Europe and Africa, and the Americas – has positioned us to capitalize on growth opportunities. Combined with the launch of our Green Lights Strategy, this structure strengthens collaboration across our local and global teams.

Looking ahead

As we move forward, we remain committed to delivering sustainable innovation and measurable progress. For 2025, we have significantly increased our innovation investments, notably expanding the FutureLab budget to drive technological breakthroughs and support our long-term development goals.

We also launched a global investment program to improve working conditions and reduce our impact on Scope 1 and 2 emissions. Our efforts are aimed at creating tangible benefits for our customers, partners, and the broader community, while ensuring the long-term resilience of our business.

As we look ahead, we recognize that our progress would not be possible without our dedicated people. Among multiple measures geared towards more diversity, we will also conduct our biennial engagement survey in 2025 with all employees to better understand their needs and improve our workplace environment.

2025 presents new opportunities to build on this foundation and reinforce our role as a leader in sustainable solutions. Together, we are poised to achieve even greater impact in the years to come.

Christophe Sabas
CEO

Berlin, Germany, April 2025



GREEN LIGHTS 2024: Sustainability in Action

In 2024, Beckers doubled down on sustainability and growth with our new Green Lights Strategy—powering progress through business, people, products and operations.

 Watch video



GENERAL DISCLOSURES

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Sustainability governance

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Governance structure and composition

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Beckers' leadership

Beckers Group is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies.

Board of Directors

The Board of Directors is ultimately responsible for the management of the business. The owner and Chair of Lindéngruppen is responsible for the nomination and selection of the highest governance body. As part of this process, the Chair also ensures that conflicts of interest within the Board are prevented and mitigated. The Board is made up of owner representatives as well as independent external members who establish the strategic direction of Beckers Group. It is responsible for ensuring that the company drives forward its long-term, sustainable business plans, protects its assets and meets its financial targets. Continuously monitoring the financial standing of Beckers Group, the Board also evaluates and decides on investments. Furthermore, it appoints and evaluates the CEO.

The Chair of the Board of Directors is the CEO of Lindéngruppen, Fabio Pedrazzi as of January 1, 2024.

The CEO of Beckers and selected Executive Group members participate in the Board's four annual meetings, which take place either in person or online. One of these meetings is dedicated to long-term strategic direction and planning.

At each ordinary board meeting the following items are always discussed:

- Financial review/Earnings trend/Net debt position
- Investments and/or other decision items
- Update on HR and organization
- Sustainability progress and performance review
- Business review and CEO update

Executive Committee

The Executive Committee consists of the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Human Resources Officer (CHRO), Chief Operating Officer (COO), Chief Technology Officer (CTO), Chief Sustainability Officer (CSO) and the Presidents of all three business regions. On January 1, 2024, we added the position of CSO to the Executive Committee. The Executive Committee holds monthly meetings – either in person at Beckers' sites, online or a hybrid format. The CEO and the Executive Committee are responsible for running the day-to-day operations of the company. The CEO is also responsible for informing the Board of Directors of the company's market position and strategic status, and for executing the strategy and the instructions received from the Board of Directors.

As part of Lindéngruppen, Beckers operates independently alongside other companies within Lindéngruppen. However, to support

efficiency and alignment, all companies owned by Lindéngruppen follow a shared annual business cycle, and several key processes are coordinated centrally. These include sustainability, strategy, budget and audit processes, financial reporting as well as financing and cash management.

Sustainability

Sustainability is a key part of the Beckers Executive Committee's agenda, where the final responsibility lies with the CEO, Christophe Sabas. Beckers' sustainability agenda is led by the CSO and divided into three pillars, Products, People and Operations with Impact, each of which falls under the responsibility of an Executive Committee member. The Beckers Sustainability Council (BSC) supports development, stakeholder engagement and alignment. Read more about our full sustainability governance on page 9.

Progress and performance

Beckers' sustainability progress and performance are reported to the Board of Directors by the CEO and/or the CSO on a quarterly basis or immediately if any material non-compliance or critical concern is reported.

Collective knowledge of the highest governance body

Beckers' Board of Directors continuously updates its collective knowledge, skills, and experience on sustainable development. At least once a year, the Board holds a dedicated session focused on sustainability topics.

As Beckers is part of Lindéngruppen, the Board also benefits from Lindéngruppen's broader strategic partnerships, many of which are centered on sustainable development. These partnerships contribute insights and perspectives that support Beckers' sustainability work.

Beckers Board of Directors takes stakeholder input into account when shaping the company's direction. This includes insights from Beckers' and Lindéngruppen's materiality analyses, as well as direct engagement between Board members, Executive Committee, and key stakeholders.

Remuneration and performance evaluation for the highest governance body

Throughout Beckers Group, remuneration for management positions, including the Executive Committee, consists of variable pay that is set in relation to the overall achievement of targets. For bonus-eligible employees, 30 percent of the total bonus is linked to sustainability-related targets. Board members receive a fixed remuneration in line with, the owner Lindéngruppen's, governance practices. The performance of Beckers' Board of Directors is evaluated annually through a process led by the Chair. As part of this evaluation, Beckers' contribution to Lindéngruppen's overall sustainability impact is taken into account.



Beckers Group is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies.

[Read more](#)

CSO

At the turn of the year, the Executive Committee introduced Beckers' first ever Chief Sustainability Officer, Nicklas Augustsson.

[Read more](#)



Sustainability governance

GRI 2-9:
Governance
structure and
composition

Executive Committee Members 2024



CHRISTOPHE SABAS 
Chief Executive Officer

Joined Beckers in 1999
MA Business Administration, Paris, France



OLIVIER LAUNE 
Chief Financial Officer

Joined Beckers in 1996
Master Business Administration, EM Lyon, France



JUDITH JUNGMANN 
Chief Human Resources Officer

Joined Beckers in 2018
First and second law degree, Ludwig-Maximilians
Universität München, Germany



GAVIN BOWN 
Chief Technology Officer

Joined Beckers in 2021
BSc. Chemistry, University of Durham, UK; PhD
in polymer physics, University of Durham, UK;
Post-graduate diploma in business administration,
Durham Business School, UK



ERIC GAERTNER 
Chief Operations Officer until December 2024

Joined Beckers in 2022
Degrees in Electrical Engineering and Business
Administration from the Technical University
Darmstadt, Germany



NICKLAS AUGUSTSSON 
Chief Sustainability Officer


Joined Beckers in 2001
MSc Chemical Engineering; KTH Royal Institute
of Technology Stockholm Sweden, INSEAD
Transition to General Management; Stockholm
School of Economics Business Administration
and Development



PIA GÖTZE 
President, Europe and Africa


Joined Beckers in 2022
Georg-August-University, Göttingen, Germany;
PhD in organic chemistry. Georg-August-Universi-
ty, Göttingen, Germany; Chemistry Award and
PhD scholarship of the Chemical Industry Fund



ERIC FOUISSAC 
President, Asia and Middle East

Joined Beckers in 1997
PhD Chemistry, Université Grenoble Alpes;
Transition to General Management Programme,
INSEAD, France



JARED IRELAND 
President, Americas

Joined Beckers in 2019
BEng Chemical Engineering University of
Birmingham; MBA at Alliance Manchester
Business School, UK

“Sustainability isn’t separate from our business – it is our business. With our Green Lights Strategy, we’re driving impact across our people, products, and operations.”

Christophe Sabas, CEO




Sustainability governance

GRI 2-9:
Governance structure and composition

GRI 2-11:
Chair of the highest governance body


Board of Directors 2024



FABIO PEDRAZZI 
Chair (as of 1 Jan 2024)


Other positions including: CEO of Lindéngruppen and Board member of Lindéngruppen AB, Colart Group Holdings Ltd, Alex Begg Group Ltd and cReal Food AB.



JENNY LINDÉN URNES 
Board member (as of 1999)

Other positions including: Chair of Lindéngruppen, Färgfabriken Foundation and Board member of Colart Group Holdings Ltd, Alex Begg Group Ltd and cReal Food AB.



CHRISTOPHE SABAS 
Board member (as of 2023)


Other positions including: CEO of Beckers Group (as of 2020).



MARK HAMLIN 
Board member (as of 2017)


Other positions including: Chair of Organisation Resource Ltd., Project 44 and Mission 44. Director of Gloucestershire Everyman Theatre, Cheltenham, UK.



MALIN PERSSON 
Board member (as of 2013)

Other positions including: Board member of, among others, Hexpol, Peab, Getinge and Universeum.



SUZANNE THOMA 
Board member (as of 2013)

Other positions including: CEO and Chair of Sulzer AG. Vice-Chair of the Board of Trustees at Avenir Suisse Foundation. Board member of BayWa r.e., member of the Executive Board at Swissmem Association and member of the Board of Trustees at ETH Foundation Zurich.



PÄIVI KUKKONEN 
Labor Representative (as of 2018)

Other positions including: Facility Support at Beckers Sweden



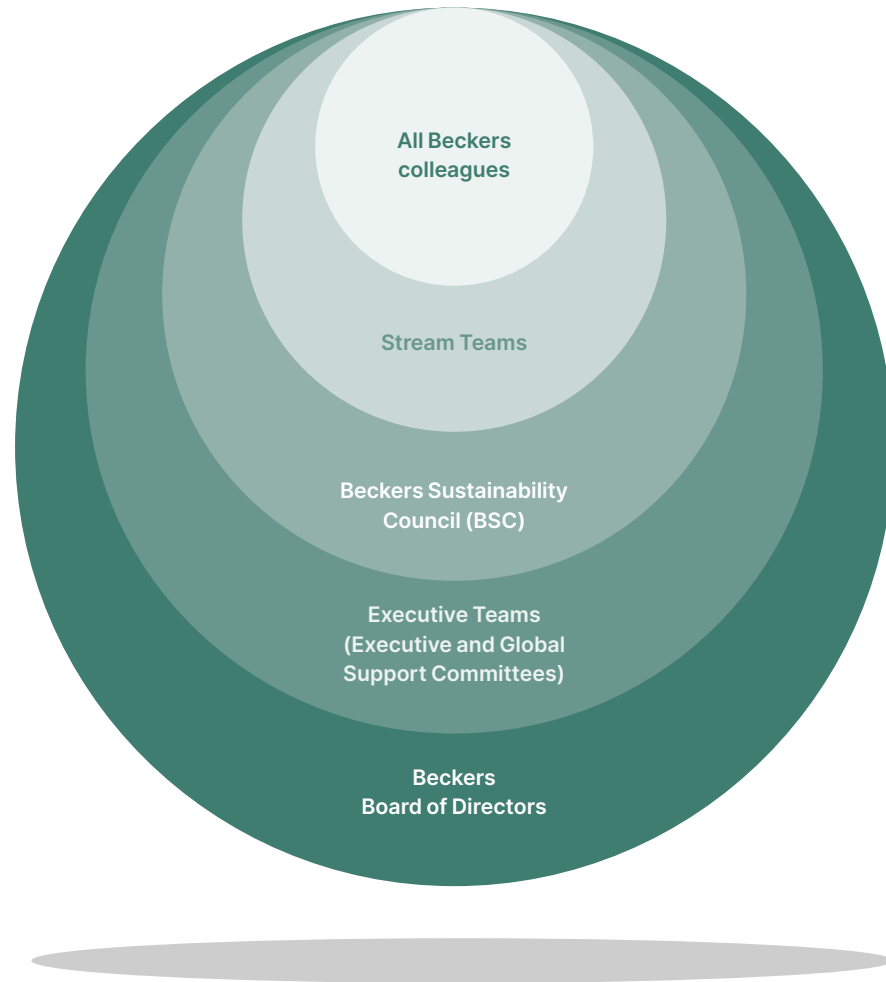
CHRISTOFFER AUTIO 
Labor Representative (as of 2024)

Other positions including: Team leader Supply Chain at Beckers Sweden



Sustainability governance

GRI 2-24:
Embedding
our policy
commitments



Sustainability across the organization

The sustainability governance structure we created in 2021 has proven strong and effective. Beckers Sustainability Council (BSC), the global cross-functional leadership team and the global Stream Teams continue to steer our sustainability activities and diligently lay the path toward 2030.

Beckers has a formal governance body that integrates sustainability into all functions and forms a direct line from our sites to the Executive and Global Support Committees. This governance structure facilitates collaboration on key strategic topics and enables us to share best practices across the Group.

Global sustainability

The Executive Committee is responsible for incorporating our Green Lights Strategy into our business and monitoring the performance. In addition, the global cross-functional leadership team, Beckers Sustainability Council and global Stream Teams together govern our sustainability activities. The global sustainability department drives our overall strategic sustainability topics, and its members are represented in each of the three strategic sustainability pillars.

Beckers Sustainability Council

The Beckers Sustainability Council is the highest formal governance body for sustainability within the company. Chaired by the Chief Sustainability Officer (CSO), the BSC includes key members of the Executive Committee, i.e. the CSO, Chief Technology Officer (CTO), Chief Human Resources Officer (CHRO), and Chief Operations Officer (COO), who report on the sustainability matters to the full Executive Committee.

The Council brings together senior leaders from across the business, including representatives from product sustainability, R&D, communications, procurement, operations, health and safety, marketing, and finance. It is responsible for steering Beckers' sustainability strategy, aligning cross-functional initiatives, engaging stakeholders, and monitoring progress toward our 2030 Goals and key performance indicators. Every two years, they re-evaluate the 2030 Goals and annually set the Sustainability Target Catalogue as well as the Sustainability Contract with our Board of Directors.



Beckers Sustainability Council (BSC) and the global Stream Teams continue to steer our sustainability activities leading up to our 2030 Goals.



Sustainability governance

GRI 2-9:
Governance structure and composition

GRI 2-24:
Embedding policy commitments

GRI 2-25:
Processes to remediate negative impacts

GRI 3-3:
Management of material topics



Governing what we do

Our global working groups focus on achieving our 2030 Goals across our three strategic sustainability pillars: People, Products and Operations with Impact. They work on the global approach to sustainability, identify action points at each Beckers site and coordinate actions defined and presented by the sites' Managing Directors to ensure they support to achieve our 2030 Goals. These working groups contribute to the Sustainability Contract, which sets the foundation for our annual targets. The teams are led by CHRO Judith Jungmann (People), CTO Gavin Bown (Products) and COO Eric Gaertner (Operations). Following Eric's resignation from the company in December 2024, VP Global Sustainable Industrial Development Laurent Legendre took over the Operations lead on an interim basis.

2030 Goals

Our commitment is reflected in our 2030 Goals that we have long communicated. Our Sustainability Goals for People, Products and Operations with Impact have been incorporated in our Green Lights Strategy and can be found on page 14.

Sustainability Contract with the Board of Directors

The Sustainability Contract is our yearly agreement with our Board of Directors. The contract outlines key milestones on our path toward achieving our 2030 Goals and serves as the foundation for the annual Sustainability Target Catalogue.

Sustainability Target Catalogue

Building on the Sustainability Contract, the Sustainability Target Catalogue is a more detailed internal document that translates strategic goals into operational targets. It underpins our bonus system: all employees eligible for variable compensation are required to set individual sustainability goals that align with the catalogue and are relevant to their roles.

Sustainability Dashboard

To ensure transparency and track progress, we maintain a company-wide sustainability dashboard. Updated monthly or quarterly depending on the KPI, the dashboard provides both an overall company view and site-level insights. It covers all KPIs linked to our 2030 Goals, annual milestones, and progress toward our targets.



Our performance dashboard

With KPIs for all 2030 Goals, our company-wide sustainability dashboard provides visibility to our internal progress toward our goals and targets.

[Read more](#)

Green Lights Strategy

The Green Lights Strategy takes our sustainability journey to the next level, seamlessly blending business growth with our long-standing 2030 Goals. With a renewed focus on People, Products, and Operations with Impact, our strategy drives real change – read more in our Sustainability Report.

[Read more](#)





Sustainability governance

GRI 205-2:
Communication and training about anti-corruption policies and procedures

GRI 3-3:
Management of material topics



All communication at Beckers is in principle linked to sustainability, as it is an integral part of our business. Beckers has strengthened its internal communication over the last years to foster sustainability within the company and beyond. The aim is to build employee engagement that drives our performance toward the successful achievement of our 2030 Goals and share our sustainability efforts with all stakeholders.

Our global intranet, the Rainbow, removes barriers such as language and technology. It is the central hub for sharing global information and promoting greater interaction across our decentralized organization. The Rainbow includes official news from the global leadership team

through the news function as well as local success stories contributed by the sites in the Beckers Voice section. Through the easy translation function, we can reach all colleagues. Externally, we share news through LinkedIn and press releases. All external publications are linked to our sustainability activities. In 2024, we introduced webinars to engage and educate our suppliers and customers in a more interactive way.

Global knowledge sharing

The Beckers Good Practice Knowledge Hub is a part of the intranet and the go-to tool for accessing and sharing the wealth of sustainability expertise and practice within Beckers. Building up this dynamic database is crucial to achieving sustainable excellence. This enables

us all to learn, save time, contribute to our own good practices and solutions, and improve together quickly.

Sustainability Clinics

We provide training for all our R&D employees on the BSI and sustainable products and ensure they are thoroughly informed about Beckers' Climate Strategy and goals. Within R&D, we host Sustainability Clinics on a monthly basis for our colleagues to exchange information, learnings and best practices.

Town Halls

All Beckers colleagues are invited to participate in our regular Town Halls, where the Executive Committee updates everyone on general

business, HR, R&D, Operations and with news from the regions. This allows the leadership to disseminate messages about our sustainability progress across the organization in person. After the recap of major themes and issues, there is always a lively Q&A session where participants can openly or anonymously ask questions directly to the leadership team. During 2024, three Town Hall meetings took place, focusing on the Green Lights Strategy, the reorganization of the regions and safety. We saw a positive participation rate, with 51 percent of all Beckers colleagues attending in 2024.



LinkUp

Follow us on LinkedIn to receive news and updates.

Read more



Our value chain

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-24:
Embedding policy commitments

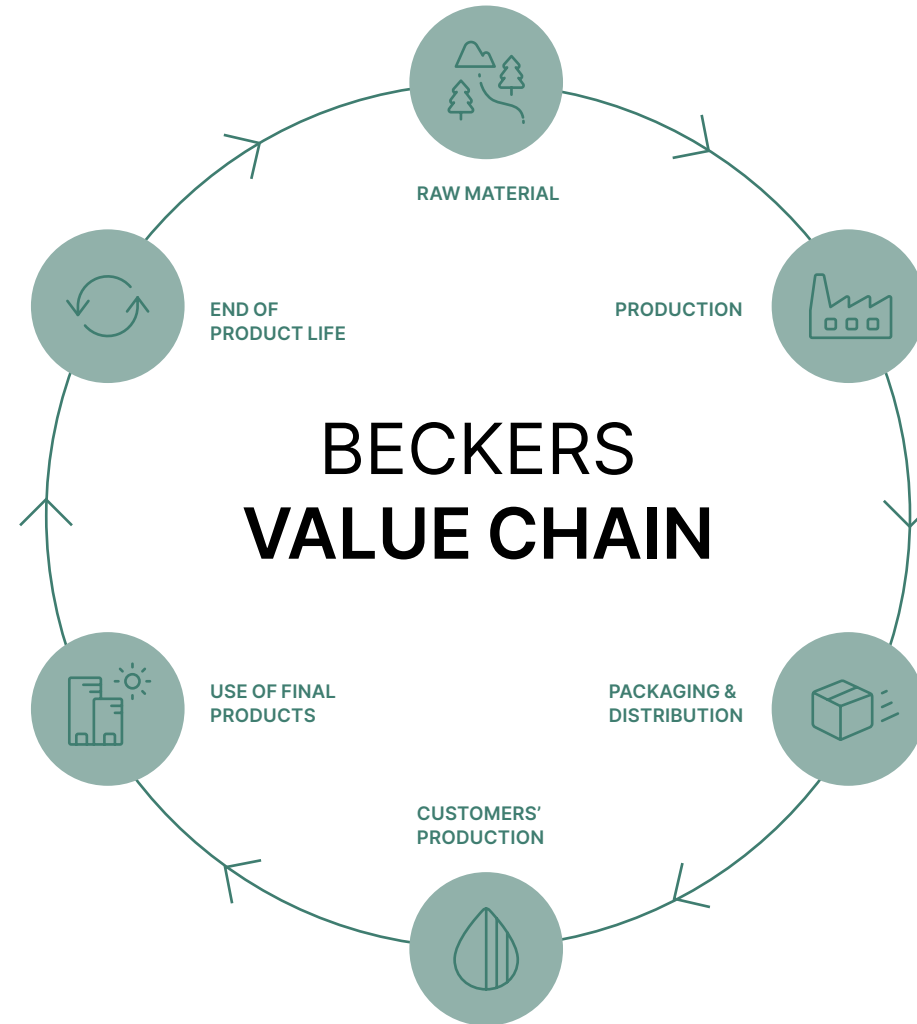
GRI 3-3:
Management of material topics

At Beckers we aim to lead the industry toward a more sustainable world. Our Green Lights Strategy incorporates our overarching 2030 Goals. We have structured our strategy intentionally to consider our most material topics across our value chain, split into four pillars: Business with Impact, Products with Impact, People with Impact and Operations with Impact.

Sustainability along our value chain

From sourcing raw materials, to producing our paints, applying them, all the way to the end of product life, we take responsibility by assessing the impacts at each stage of our value chain.

How we manage the identified challenges and opportunities is disclosed in this report. From our responsible sourcing strategy to our efforts to defossilize our industry and co-create sustainable product solutions with our customers, we partner with several stakeholders on our value chain in order to drive sustainable innovation.



Beckers' markets, business areas and global presence

[Read more](#)



Our value chain

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-24:
Embedding policy commitments

GRI 2-25:
Processes to remediate negative impacts

GRI 3-3:
Management of material topics

GRI 403-2:
Hazard identification, risk assessment, and incident investigation



1. RAW MATERIALS:

Optimizing supply chain management

We source materials from the fine and specialty chemicals industry for our paints and coatings, primarily derived from fossil and mineral raw resources. Recognizing the environmental and social risks associated with upstream extraction and processing, we focus on formulating products to minimize hazardous materials. Through rigorous supply risk management and our Chain-up! process, we promote sustainability performance throughout our supply chain.

Moreover, we enforce global governance standards for handling raw materials and collaborate upstream to explore lower-carbon technologies such as bio-based and recycled content. Efforts to reduce emissions from inbound deliveries include leveraging multimodal transport within Europe and supporting rail infrastructure advancements in the EU.



2. PRODUCTION:

Ensuring safety and well-being and reducing environmental impact

We manufacture our paints and coatings at 22 production sites and operate three offices across 18 countries. Through the further processing of raw materials, we have an impact on

the occupational health, safety and well-being of the people at our premises. To address this, we continuously advance our standards and pursue our goal of achieving zero accidents.

Additionally, our operations affect climate, energy and water use, as well as waste and Volatile Organic Compound (VOC) emissions. We aim to reduce the volume of emissions we generate by using renewable energy, increasing energy efficiency, and by taking actions to develop and apply new technologies for resource efficiency. We strive to reduce our VOC emissions from manufacturing processes, both to reduce air pollution and to ensure a safe working environment for our employees.



3. PACKAGING & DISTRIBUTION:

Adapting processes and collaborating with customers

We are working to reduce emissions from outbound third-party deliveries through multiple approaches. On the logistics side, we are increasing the use of multimodal transportation and, in 2024, introduced electric vehicles and switched to HVO fuel for finished goods deliveries in two of our markets, where local infrastructure supports these efforts.

At the product level, we are also improving transport efficiency by advancing technologies such as UV/EB coatings. These products are

solvent-free and require less volume to cover the same surface area, reducing the amount of paint transported per square meter coated.

In addition, to mitigate emissions related to packaging and distribution, we aim to use recycled or reused packaging materials wherever possible.



4. CUSTOMERS' PRODUCTION:

Co-creation for best results

Our customers apply our coatings on their products. During the application process, our products have an impact on occupational health, safety and well-being at our customers' premises and they impact our customers' operations through their effect on climate, energy use and VOC emissions. To mitigate the negative impact in this stage, we provide optimized products and services – for example with low-VOC content and are now offering Ultraviolet/Electron Beam (UV/EB) curing as an alternative technology for the coil coating process. With these measures, we reduce both CO₂ and VOC emissions as well as paint and energy consumption. We are committed to the release of products that are safe for our customers, prioritizing health and safety at every stage of product development and use. Safety Data Sheets (SDS) for all our products are sent to our customers. We also clearly communicate the sustainability performance of our products with customers through the Beckers Sustainability Index (BSI).



5. USE OF FINAL PRODUCTS:

Implementing functional products

We provide coatings for buildings, domestic appliances, core plates, vehicles and heavy-duty machinery. The function and performance of our products during use have an impact on sustainability. Our Beckers Sustainability Index (BSI) extends the possibilities to rate our products in terms of functional and material sustainability, enhancing sustainable purchasing decisions by our customers. We promote products that provide functional benefits for end users, such as Beckry®Therm, our solar-reflecting and heat absorbing coatings that save energy, or Beckry®Core, that can reduce power loss and thus improve electric motor efficiency.



6. END OF PRODUCT LIFE:

Prolonging the life of products

Our coatings can prolong the life of products, with little or no maintenance. Prepainted steel and aluminum can be recycled without losing quality and its original performance. It is only the paint itself that is not yet recyclable. To ensure better product performance, we evaluate our products with a Life Cycle Assessment (LCA) and continuously improve our products.

From sourcing raw materials, to producing our paints, applying them, all the way to the end of product life, we take responsibility by assessing the impacts at each stage of the value chain.



Beckers' 2030 Sustainability Goals

GRI 2-22: Statement on sustainable development strategy

GRI 2-24: Embedding policy commitments

GRI 3-3: Management of material topics

Progress toward our 2030 Goals

We're making significant progress towards our 2030 Goals, particularly in the Products with Impact stream where we made remarkable strides in 2024. Our efforts are beginning to bear fruit, with long-term innovations poised to enter the market and further investments targeted at addressing the more challenging,

high-hanging fruit that will propel us closer to achieving our 2030 Goals. Our intensified focus on safety remains a top priority. We recognize that our People goals, like safety, are dynamic areas that demand ongoing attention and active engagement.

Material topics	Our 2030 Goals	Unit	Base year ¹	2022	2023	2024	Progress toward 2030 target (compared to base year)
Product portfolio	Net sustainable sales >50% of revenue from BSI Achiever class ²	%	34	34	41	49.8	99%
	Zero Products from BSI Concern Class ²	%	7	7	7	6	19%
Breakthrough innovation	Net-sustainable innovation: 100% of all new products from BSI Achiever class	%	-	-	-	-	-
Diverse, motivated and empowered employees	Female employees >31%	%	26	26	26	28	37%
	Female executives >40%	%	19	26	25	30	53%
	Female new hires >40%	%	37	36	43	31	0%
	Employee engagement survey indexes in line with top performing companies ³	-	-	-	-	-	40%
	100% of employees earn a living wage	%	-	-	-	99.3	N/A
Safety and well-being	Zero accidents ⁴	#	7	15	7	19	0%
Social engagement	All Beckers countries engage in activities that create positive impact on children and youth ⁵	#	0	-	-	8	47%

¹ The base year for all 2030 Goals indicators is 2020. Exceptions are indicated.

² Base year 2022.

³ Based on data from the last employee survey in 2023. Absolute figures are only disclosed internally.

⁴ Accidents are recorded as TR1.

⁵ Excludes Singapore



Our 2030 Goals are incorporated together with our business goals in our Green Lights Strategy.

[Read more](#)



Beckers' 2030 Sustainability Goals

GRI 2-24:
Embedding
policy commit-
ments

GRI 3-3:
Management of
material topics

Progress toward our 2030 Goals

Material topics	Our 2030 Goals	Unit	Base year ¹	2022	2023	2024	Progress toward 2030 target (compared to base year)
Climate Action	>55% CO ₂ e reduction (absolute) of Scope 1 & 2 ²	%	0	42	51	58	100%
	>50% CO ₂ e reduction (intensity) from third-party logistics ²	%	0	+5	17	13	26%
Resource efficiency	Renewable Energy use >70%	%	36	56	58	66	89%
	Zero landfill waste	metric ton	301	73	3,063	74	75%
	Waste efficiency <35 kg/ton (incl. reused)	kg/metric ton	52	52	75	48	21%
	Incinerated waste reduction (absolute, metric tons)						
	70% without heat recovery	%	0	46	59	67	96%
	15% with heat recovery	%	0	+6	+1	0	0%
	Energy efficiency <0.30 MWh/metric ton	MWh/metric ton	0.39	0.40	0.42	0.41	0%
	VOC reduction 30%	%	0	8.2	23	23	76%
Water withdrawal reduction							
50% reduction (absolute, m ³)	%	0	9	+2	22	45%	
50% reduction for water-stressed sites (intensity m ³ /employee)	%	0	15	30	27	54%	
Supply chain sustainability	100% sourcing aligned with our Responsible Sourcing Strategy						
	100% of suppliers signed Code of Conduct	%	89	93	92	92	28%
	>85% raw material suppliers EcoVadis assessed and approved	%	75	81	85	88	100%
	100% of high-risk suppliers audited	%	0	0	5	13	13%

¹ The base year for all 2030 Goals indicators is 2020. Exceptions are indicated.

² Base year: 2013.



New to our 2030 Goals is our SBTi approved climate targets for 2030 and 2050. We will begin tracking our progress toward our new targets in 2025.

[Read more](#)



Stakeholder engagement

GRI 2-6:
Activities, value chain and other business relationships

GRI 2-23:
Policy commitments

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 2-30:
Collective bargaining agreements

GRI 3-3:
Management of material topics

Engaging with our stakeholders

We put strong emphasis on understanding our stakeholders' needs as well as their expectations of us. We not only work together internally, but also along the entire value chain, to find opportunities and address risks in the most comprehensive way possible.

Defining Beckers' key stakeholder groups

We define stakeholders in two ways. First, as entities or individuals that are or could be affected by our organization's activities, products and services. And second, as entities or individuals that could affect the ability of our organization to implement its strategies and achieve its objectives.

We group our key stakeholders into internal and external stakeholders. Our internal stakeholders represent our employees and our owner. Our external stakeholders are defined as customers (including specifiers and OEMs), suppliers, our communities (including children and youth), NGOs, trade associations, legislators and governments.

Integrating stakeholders regularly

Our identification of material topics is rooted in fostering an ongoing dialogue with customers, suppliers and key stakeholders throughout the value chain. By engaging in collaborative discussions and trade industry initiatives such as the Renewable Carbon Initiative (RCI), we actively participate in shaping sustainable practices and solutions. This approach ensures that our perspectives are informed by diverse insights and that we align our strategies with the evolving expectations of our partners and the broader industry. Through these efforts, we aim to drive innovation and sustainability across the entire value chain.

Internal stakeholder engagement

Beckers today maintains a well-established dialogue with internal stakeholders – employees at all levels of our business and our owner. Every second year, we conduct a global employee survey to collect insights from our employees about their well-being and working conditions. As part of our strategic business development, we hold regular meetings with Lindéngruppen and an annual conference to discuss the sustainability agenda. The teams supporting our three sustainability pillars integrate sustainability topics to every level of our company.

In 2024, three Global Town Halls were held, where questions are posed both live and online and answered. We had 913 employees participating in the Global Town Halls. We also worked on the action plans to address the improvement areas identified in the 2023 employee engagement survey, which had at a 94 percent participation rate.

External stakeholder engagement

As a global company with production sites on five continents and a diverse supplier network, we recognize the significant impact we have on the local communities that host us and on the people employed by the companies within our supply chain. We are committed to fostering positive relationships, supporting sustainable development, and ensuring fair and ethical practices in every region where we operate. We are also aware of the environmental impact of our raw materials sourcing and production processes. We clearly communicate our goals through our Supplier Code of Conduct and expect our suppliers to reduce their impact. We evaluate their progress toward these expectations through tools provided by EcoVadis, a business-sustainability service provider.

Our customers are one of our most important external stakeholder groups. Their ecological footprint is also our footprint. The more sustainable solutions we can provide them with, the more sustainable our business becomes. This requires a comprehensive understanding of the market, including how our customers use our products and what their specific needs might be. Our sales staff are vital for this as they have a close and well-established relationship with our customers. We also solicit customer feedback through local surveys. Trade associations such as the European Coil Coating Association (ECCA), the European Council of the Paint, Printing Ink, and Artist's Colours Industry (CEPE) and the National Coil Coatings Association (NCCA) provide us with industry insights and local authorities hear from us annually as part of our reporting requirements.

BSI enabling transparency in our value chain

Our third-party validated Beckers Sustainability Index allows for better decision-making internally, but also with our suppliers and customers.

[Read more](#)



Stakeholder engagement

GRI 2-23
Policy commitments

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 2-30:
Collective bargaining agreements

GRI 3-3:
Management of material topics

GRI 403-2:
Hazard identification, risk assessment, and incident investigation

Stakeholder engagement channels and key issues

This overview shows how we pursue our material topics through strong interaction with our various stakeholder groups. At the same time, engagement across multiple channels reaches far beyond material topics wherever necessary.

Stakeholder	Key issues	Engagement channels
Internal		
Employees We aim to be a top employer and offer our employees valuable opportunities to grow personally and professionally.	<ul style="list-style-type: none"> • Employee well-being • Safe working conditions • Training and education • Good governance • Talent management • Diversity and inclusion • Non-discrimination • Beckers' sustainability footprint • Understanding Beckers' sustainability work and road forward 	<ul style="list-style-type: none"> • Materiality survey • Global Employee Survey • Global Stream Teams • Internal communication (Town Hall, Intranet) • Dialogue with union representatives • Health and safety committees • Feedback through Check-In Conversation
Owner We are 100 percent owned by Lindén-gruppen.	<ul style="list-style-type: none"> • Good governance • Understanding Beckers' sustainability work and road forward 	<ul style="list-style-type: none"> • Materiality survey • Board meetings • Annual Sustainability Contract



Stakeholder engagement

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 3-3:
Management of material topics

Stakeholder

External

Customers

Customers (B2B)

We need a comprehensive understanding of the market, how customers use our products and their individual needs. Customer focus means we serve our customers by creating value through sustainable solutions that encompass both products and services.

Supply chain

Suppliers

We rely on the products and services provided by our crucial partners.

We cooperate for better synergies.

Key issues

- Customer health and safety
- Good governance
- Climate action
- Product quality and performance
- Collaboration and co-creation for and of sustainable innovation

- Sustainability assessment
- Good governance
- Respect of human rights and ensuring elimination of child labor
- Interest and capacity in R&D for more sustainable raw materials and products
- Long-term relationships
- Healthy and safe working conditions

Engagement channels

- Materiality survey
- Local surveys
- Meetings with representatives
- Local, flexible and professional customer service
- Reports
- Meetings at industry events
- Workshops and pilot projects on sustainable product developments
- Market research and business development webinars

- Materiality survey
- Survey to main suppliers in each region
- Signing of Supplier Code of Conduct
- Participation in EcoVadis assessment and following up on its results
- On-site supplier audits
- Sustainability workshops to evaluate joint developments with suppliers webinars

Beckers' Sustainability Sales School

We completed the first wave of our Sustainability Sales School, training all sites and identifying needs to better engage with local customers on sustainability.

[Read more](#)





Stakeholder engagement

GRI 2-28:
Membership associations

GRI 2-29:
Approach to stakeholder engagement

GRI 3-3:
Management of material topics

Stakeholder

The world around us

Children and youth

We agreed to focus on this one global common cause and are selecting NGOs, charities and partners to work with.

NGOs and science (universities and research institutions)

We are focusing on technology scouting, i.e., looking outside the company and the traditional supplier base for emerging new technologies.

Trade associations

We value the exchange with other actors in the industry about political and economic developments.

Legislators/ government/ regulatory/ local authorities

We take our responsibilities as a responsible corporate citizen seriously. We comply with or exceed all applicable regulations in the countries in which we operate. We aim to positively contribute in our communities.

Key issues

- Access to basic needs (food, clean water, health services)
- Access to education
- Violence against children and young people
- Risks to health and safety
- Working conditions and their impact on family life (e.g., working hours, business travel or working abroad, flexible working time, pay, Parental Leave Policy)
- Potential exposure to harmful substances through applied coatings/chemicals

- Latest research and innovation
- Sustainability forecasts

- Environmental impact
- Local regulatory compliance
- Product safety and labeling standards
- Training and education
- Quality of life for people in the community

- Environmental impact
- Local regulatory compliance
- Product safety and labeling standards
- Training and education
- Quality of life for people in the community

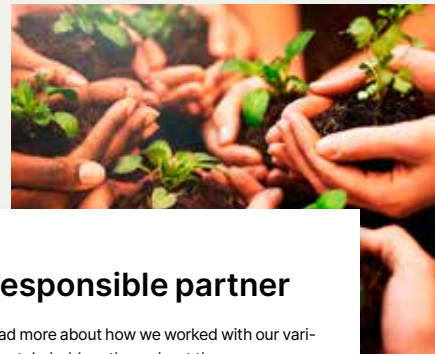
Engagement channels

- Through NGOs, such as the Global Child Forum and Save the Children
- Through contact points in our communities

- Workshops
- Interviews
- Collaboration and joint research project

- Industry events
- Regular meetings
- Participation in working groups

- Personal meetings
- Engagement with authorities



Responsible partner

Read more about how we worked with our various stakeholders throughout the year.

[Read more](#)



Materiality

GRI 3-1:
Process to
determine
material topics
GRI 3-2:
List of material
topics

Our material topics

A materiality assessment is the foundation for any sustainable progress as it enables us to identify and prioritize the issues that matter most to the business and stakeholders. Beckers regularly revisits its material topics to ascertain their continuing relevance for our company. For transparency purposes, we disclose the process of identifying, reviewing, and restructuring our material topics.

In 2024, Beckers conducted its first double materiality assessment on Group level in accordance with the ESRS requirements. This analysis was carried out for Beckers Group. We aligned our material topics and definitions with ESRS. With this new list of material topics, we confirmed the material topics we have been managing for many years and introduced some new topics to report on moving forward. Operationally, we are still managing our material topics with the use of our three streams, Products, People and Operations with Impact, but our strategy itself does not yet reflect all of our material topics identified in 2024.

Environment

Climate change

Climate change adaptation
Climate change mitigation
Energy

Pollution

Pollution of air
Pollution of water
Pollution of soil
Substances of concern and very high concern
Microplastics

Water and marine resources

Water

Resource use and Circular economy

Resource inflows including resource use
Resource outflows related to products and services
Waste

Social

Own workforce

Adequate wages
Work-life balance
Health and safety
Gender equality and equal pay for work of equal value
Training and skills development
Measures against violence in the workplace
Diversity

Workers in the value chain

Working conditions
Other work-related rights

Governance

Business conduct

Corporate culture
Protection of whistleblowers
Corruption and bribery

Our material topics form the foundation for our 2030 Goals. In 2025, we will assess our gaps between our strategy and the new material topics identified.



Materiality

GRI 3-1:
Process to determine material topics

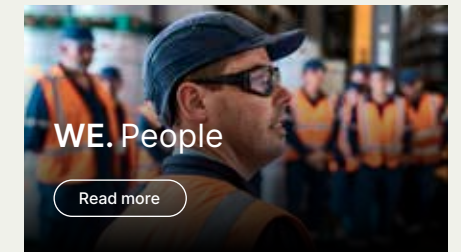
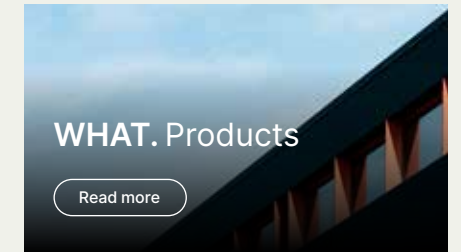
GRI 3-2:
List of material topics

GRI 3-3:
Management of material topics

Our material topics

The double materiality assessment conducted during 2024 revealed an increased number of material topics. We removed Social engagement or ESRS's 'Affected Communities' because the financial and impact scores were not deemed material. However, as an important and meaningful topic to us, and part of our 2030 strategy, we voluntarily disclose our progress on this topic. Below is a summary of the actual and potential opportunities when the material topics are managed well, and the actual and potential risks when the topics are ignored or mismanaged.

Stream	Topic	Material topics	Opportunities	Risks
WHAT. Products	Product portfolio	Climate change mitigation Resources use Substances of concern and very high concern Microplastics	Contribute to better performance of the coated object using less or no harmful chemicals; Long-term business resilience for our value chain	Raw materials of concern remain in our supply chain; Customers may prefer products with lower sustainability performance
	Breakthrough innovations		Competitive advantage in the ability to set industry standards	Potential lagging customer interest; Increased cost to being a leader in R&D; raw materials may not exist yet
WE. People	Diverse, motivated and empowered employees	Adequate wages Work-life balance Health and safety Gender equality and equal pay for work of equal value Training and skills development against violence and harassment Diversity	Attracting and retaining top talent Enhanced productivity and innovation	Unconscious bias, discrimination, and inequity Accidents resulting in personal injuries or chemical spills; exposure to harmful chemicals or fumes
	Safety and well-being			





Materiality

Stream	Topic	Material topics	Opportunities	Risks
DO. Operations	Resource efficiency	Climate change adaptation Energy	More circular flows, less waste, lower costs	Mishandling waste, restorative costs or penalties
	Supply chain sustainability	Pollution of air Pollution of water Pollution of soil Water	Resilient suppliers, better forecasting, stronger business reputations	Lack of transparency in global supply chain can lead to social or environmental crisis management
Toward 2030	Climate action	Climate change adaptation Climate change mitigation Energy	Future-proof operations and strategy	Disruption of operations due to extreme weather; penalties for exceeding emissions
	Human rights	Corporate culture Protection of whistleblowers Corruption and bribery	Long-term benefit for our employees and those in our supply chain	Halting operations, drop in employee retention, legal fees
	Governance		Essential for success	Significant implications on our operations and reputation





Materiality

GRI 3-1:
Process to
determine
material topics

Our double materiality assessment

In 2024, the double materiality assessment was conducted for Beckers Group. Any sustainability issue identified as material in any of our regions is considered material for Beckers Group as a whole. This assessment includes all entities owned by Beckers Group.

We use the principle of materiality to review our strategic priorities and address the relevant

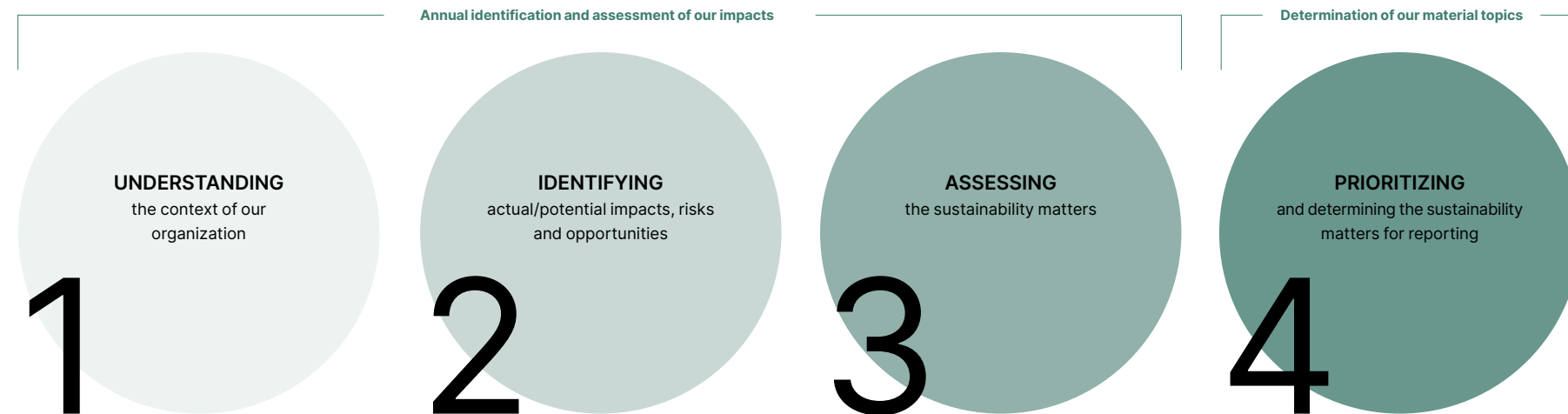
topics for our stakeholders in our Sustainability Report. This assessment identifies key sustainability matters based on Beckers' impact on people and the environment, as well as risks and opportunities that could potentially affect financial performance. It highlights material sustainability matters across both Beckers own operations and our value chain. These identified sustainability matters will shape the scope of the reporting.

In 2024, we validated our material topics internally, as it was our first year executing a double materiality assessment, which involved a greater number of internal stakeholders. Validating the results with our owner company Lindéngruppen, and other companies in their portfolio confirmed the importance of the material sustainability matters we identified.

The identified impacts, risks and opportunities will be integrated into existing risk management and business processes and strategies, which are already in place for Beckers Group, encompassing all our sites. This integration aims to mitigate negative impacts and risks while maximizing opportunities.

2024 marked the first year we conducted a double materiality assessment, covering both financial and impact aspects.

Determination process of our material topics





Materiality

GRI 3-1:
Process to
determine
material topics

1

UNDERSTANDING

Understanding the context of our organization

In collaboration with our sustainability experts across various areas, the process began with a desktop analysis, which involved reviewing our business model, value chain, potential risks and opportunities, our previous sustainability reports, competitors' sustainability reports, GRI's aspect list, and ESRS topics. This analysis drew on both internal and external sources. Following this, we conducted targeted interviews with key internal stakeholders, based on these inputs, we created a list of relevant sustainability matters as defined in ESRS 1 General Principles.

2

IDENTIFYING

Identifying actual/potential impacts, risks and opportunities

Each sustainability matter was described in terms of its impacts, risks, and opportunities along the value chain and was assessed based on pre-defined scores for impact and financial materiality as defined in ESRS 1 General Principles.

3

ASSESSING

Assessing the sustainability matters

This step was completed through workshops and validation dialogues involving internal experts, representatives from all departments and regions, including members of the executive management team. The purpose was to review and refine the initial assessments of the scores related to impact and financial materiality of the sustainability matters.

4

PRIORITIZING

Prioritizing and determining the sustainability matters for reporting

Based on the results of the assessments and validation dialogues, appropriate thresholds were identified and used with internal stakeholders to determine which sustainability matters were material.

The results of the double materiality assessment define Beckers Group's material sustainability matters and establish the list of disclosure requirements that will be reported on in the annual sustainability report in the future.

Ultimately, the Executive Committee approved the final outcomes, resulting in a list of material sustainability matters.



Policies

GRI 2-23: Policy commitments

GRI 2-24: Embedding policy commitments

GRI 2-27: Compliance with laws and regulations

GRI 3-3: Management of material topics

GRI 403-2: Hazard identification, risk assessment, and incident investigation

Our policies and commitments

As a brief overview of our policies and commitments, we have summarized those most relevant to our sustainability governance.

Our commitment is reflected in our 2030 Goals. Across all company levels – from executives and managers to line employees – and towards all stakeholders, we follow fundamental business principles and high business ethics standards according to our Code of Conduct. Our Code of Conduct provides a detailed set of principles that bring our values to life and applies equally to all co-workers and directors. Similarly, our subcontractors and suppliers must adhere to our Supplier Code of Conduct and the same key internationally accepted ethical principles like the Guiding Principles on Business and Human Rights, the Children's Rights and Business Principles, the Ten Principles of the United Nations Global Compact and the Universal Declaration of Human Rights.

Our Supplier Code of Conduct defines our basic requirements regarding legal compliance, human rights, bribery and gifts, workplace practices, business ethics, environmental protection and supply chain. We expect all our suppliers and subcontractors to adhere to our Supplier Code of Conduct and implement management systems to ensure compliance with all applicable laws.

Work at all sites, as well as decisions in product development, procurement and business travel are further governed by our policies that state the importance of minimizing and preventing environmental harm and risks. Furthermore, all Beckers Group sites require environmental permits for all parts of their operations such as manufacturing, storage, waste management, air and water emissions. All sites are audited on a regular basis, and if there are instances of non-compliance, corrective actions are taken.

Our commitments regarding water, waste and other influences on the environment from our use of hazardous materials are strictly regulated, and we have implemented procedures to ensure the proper handling, storing and labeling of dangerous materials.

- Sustainability Policy
- Travel Policy, Loss Prevention Standard, Incident and Accident Investigation and Root Cause Procedures
- Quality, Environment, Health, Safety, & Energy Policy (QEHS)
- Greenhouse Gas (GHG) Protocol

Our commitment to protecting the environment and to making working conditions and behaviors safe is further covered in our QEHS Policy. Our QEHS Policy's requirements are implemented through a comprehensive, company-wide Health and Safety Management System that includes global directives, standards, guidance documents, best practice sharing, operational management systems at our sites and continuous learning. The management system operates in accordance with global standards such as ISO 14001, OHSAS 18001 and ISO 45001 and globally recognized risk management systems. As of December 31, 2024, Beckers Group held the following certifications audited by an accredited member of the IAF.

Certification coverage across our sites as of December 31, 2024

ISO 14001	68% (15 of 22 sites)
ISO 45001	45% (10 of 22 sites)
ISO 50001	27% (6 of 22 sites)
ISO 9001	41% (9 of 22 sites)

In accordance with our Code of Conduct and Supplier Code of Conduct, we emphasize the importance of our social commitments and policies to ensure that our business respects human rights.

Our social commitments

- Common Cause Commitment: We committed in 2021 to making children and youth our Common Cause
- Anti-discrimination and Harassment Policy
- Guiding principles on Business and Human Rights
- The Children's Rights and Business Principles
- Universal Declaration of Human Rights
- Ten Principles of the United Nations Global Compact



Our approach to human rights and ethics

[Read more](#)

- [Code of Conduct](#)
- [Supplier Code of Conduct](#)



ENVIRONMENTAL DISCLOSURES

27 Climate change

35 Pollution

37 Water

38 Resource use and circular economy





Climate change

GRI 305-1: Direct (Scope 1) GHG emissions

GRI 305-2: Energy indirect (Scope 2) GHG emissions

GRI 305-3: Other indirect (Scope 3) GHG emissions

GRI 305-4: GHG emission intensity

GRI 305-5: Reduction of GHG emissions

Climate adaptation and mitigation

Beckers maintains a global upstream supply chain that may be vulnerable to climate change impacts, including rising temperatures, extreme weather events and operations in water-stressed regions. Such risks could affect production processes and raw material costs. Additionally, our own production sites may face physical climate risks, prompting climate adaptation measures. Climate change also drives evolving customer demands, requiring strategic business adaptation.

Our Climate Strategy encompasses our entire value chain – our products, employees, and operations. We track climate impact and progress on our greenhouse gas emissions with ambitious reduction targets in place. During the year, we conducted a comprehensive assessment across Scopes 1, 2 and 3, assessing all categories of Scope 3 for the first time. We updated our Climate Strategy, and as part of doing so, committing to net-zero emissions by 2050, and setting near-term targets with the SBTi, which were approved as of March 2025. In updating our Climate Strategy, we have reviewed our climate assessment methodology to fully align with the GHG protocol. In Scope 1, we are no longer accounting for the direct release of VOCs as they are not GHGs covered by the UNFCCC/Kyoto Protocol. We had previously included them as they are a material result of our production and to take the most

conservative approach to our emissions accounting, but in preparing to submit targets to the SBTi, we aligned our methodology more strictly to GHG protocol. In 2024, we assessed the Scope 3 categories 3.1, 3.2, 3.7, 3.8, 3.9, 3.10, 3.12 and 3.13 in addition to 3.3, 3.4, 3.5 and 3.6 which have been assessed since 2011. Scope 3.11, 3.14 and 3.15 are not applicable. We removed 3.7, 3.8, 3.9 and 3.13 emissions from our reporting boundary, as they are not material and focus on the most material aspects of our 3.1 and 3.2 emissions.

Data collection

We assign a climate reporter at all Beckers sites and offices worldwide to collect and document relevant parameters in our web-based tool. In 2024, we migrated our environmental KPIs into a shared data collection system with our owner Lindéngruppen, improving the consolidation processes. We prioritize primary data from energy records, fleet management systems, and facility emissions monitoring. For activity data, 98.9 percent is primary data, whereas the remainder is estimated based on relevant parameters e.g. production volumes of previous years, number of employees etc. For Scope 3, we disclose data sources by category – using primary data where available and secondary data for harder-to-track emissions.

Emission categories

We report emissions under the GHG Protocol framework:

- Scope 1: Direct emissions from owned or controlled sources

- Scope 2: Indirect emissions from purchased energy
- Scope 3: Value chain emissions, including supplier activities and product application and end-of-life

Certain Scope 3 categories are excluded or deemed non-applicable, read more on page 31.

Calculation methodology

We apply the Operational Control Approach and use emission factors from UK Government Conversion Factors for GHG reporting (DESNZ, BEIS), EPA and ecoinvent. Gaps are addressed with conservative estimates following the GHG Protocol.

Reporting and assurance

While our emissions data is not yet third-party assured, we recognize the importance of independent verification in enhancing transparency and credibility.

2024 coverage

We have communicated carbon data since 2011, when we first measured emissions from 18 sites. By 2024, our reporting scope included 25 locations, comprising 23 production sites and 2 offices. During this period, we closed one production site in Tianjin, China, which was included in our emissions scope, and we opened a new office in Singapore, though it is not yet included in our accounting.

Approved net-zero science-based targets

During 2024, we submitted our updated emissions reduction targets to the Science Based Targets initiative (SBTi), which were officially validated in March 2025. Starting in 2025, we will begin tracking progress toward these new targets:

Overall net-zero target: Beckers Group commits to reach net-zero greenhouse gas emissions across the value chain by 2050.

Near-term targets: Beckers Group commits to reduce absolute Scope 1 and 2 GHG emissions 75 percent by 2030 from a 2019 base year.* Beckers Group also commits to reduce absolute Scope 3 GHG emissions 27.5 percent within the same timeframe.*

Long-term targets: Beckers Group commits to reduce absolute Scope 1 and 2 GHG emissions 90 percent by 2050 from a 2019 base year*. Beckers Group also commits to reduce absolute Scope 3 GHG emissions 90 percent within the same timeframe.*

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

75%

reduction in absolute Scope 1 and 2 GHG emissions by 2030, from a 2019 base year.

27.5%

reduction in absolute Scope 3 emissions by 2030, from a 2019 base year.

90%

reduction in absolute Scope 1, 2, and 3 emissions targeted by 2050, from a 2019 base year.

Net-zero

GHG emissions across the value chain by 2050.

2024 marks the final year of tracking our climate goals set in 2020. From 2025, we'll begin reporting progress toward our new near- and long-term targets – approved by the Science Based Targets initiative in March 2025.



Climate change

	GHG Inventory breakdown ¹	Description	2024	2023	2022	2019 ²	2013 ⁵
			Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)
Scope 1 & 2	Scope 1	Emissions from owned or controlled sources (e.g., fuel combustion, company vehicles, industrial processes).	3,651	3,765	3,965	5,946	12,763
	Scope 2 location-based	Emissions from the generation of purchased electricity and district heating consumed by the company.	12,072	11,293	11,736	13,926	14,804
	Scope 2 market-based ³		4,301	6,360	7,651	13,795	14,804 ⁴
	Gross Scope 3		1,208,084	1,163,126	1,274,530	1,501,425	29,827
Scope 3	1. Purchased goods and services	Raw materials used in products, water supply, packaging and paper. Purchased services are excluded from the target boundary and inventory as they are not material to Beckers.	446,465	444,678	489,150	586,554	46
	2. Capital goods	Emissions from purchased production and lab equipment, safety infrastructure and building infrastructure. Evaluated using spend-based data.	19,335	10,539	8,943	5,428	-
	3. Fuel- and energy-related activities	Emissions from activities related to extraction, production and the transportation of fuels consumed by the company.	2,548	3,078	3,480	3,695	659
	4. Upstream transportation and distribution	Emissions from transportation and the distribution of inbound and outbound products, paid for by Beckers.	21,071	19,067	22,665	24,452	25,953
	5. Waste generated in operations	Emissions of waste treatment and the disposal of waste generated in the company's operations.	110	2,873	139	385	432
	6. Business travel	Emissions from business-related travel by employees (e.g., flights, trains, taxis).	3,576	2,802	2,047	2,714	2,737
	7. Employee commuting ⁶	Emissions from employee commuting to and from work.	-	-	-	-	-
	8. Upstream leased assets ⁶	Emissions from leased assets, such as external warehouses storing finished products.	-	-	-	-	-



Climate change

GHG Inventory breakdown ¹		Description	2024	2023	2022	2019 ²	2013 ⁵
			Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)	Minimum boundary emissions (metric tons CO ₂ e)
Scope 3	9. Downstream transportation and distribution ⁶	Emissions from the outbound transportation of Beckers' products, paid for by customers.	–	–	–	–	–
	10. Processing of sold products	Emissions from the processing of sold products after they leave the company's direct control.	532,536	507,085	557,745	654,671	–
	11. Use of sold products	Not applicable. Beckers' products do not directly or indirectly consume fuel or energy during use nor contain GHGs that are emitted during the use phase. The products are applied on final goods such as roofing, facades and special components in vehicles and whilst coated metals may have the effect of improving energy efficiency in buildings, Beckers has not quantified the potential for avoided emissions in the use phase.	N/A	N/A	N/A	N/A	N/A
	12. End-of-life treatment of sold products	Emissions from the end-of-life treatment of sold products.	182,443	173,005	190,361	223,526	–
	13. Downstream leased assets ⁶	Emissions from Beckers' property leased out to third-parties.	–	–	–	–	–
	14. Franchises	Not Applicable, Beckers has no franchises.	N/A	N/A	N/A	N/A	N/A
	15. Investments	Not Applicable, Beckers has no external investments.	N/A	N/A	N/A	N/A	N/A
	Biogenic Emissions	Out of scope, but to be reported separately. Emission from bio-based raw materials during processing and end of life and emissions from use of biofuel.	4,921	331	396	512	–

¹ Emission factors are embedded in our calculation tool, Our Impacts, and are regularly updated. For global warming potential (GWP) calculations, we use IPCC AR4 (2007) values.

² In 2024, we submitted our near-term emissions reduction targets to the SBTi, which were approved in 2025. As part of this process, we will transition to a 2019 baseline, which is why 2019 is included in our reporting, ensuring alignment with our updated Climate Strategy.

³ The market-based method takes into account whether Beckers' sites purchase renewable electricity and use specific emission factors for the contractual instruments. For sites that do not make an active choice, a residual-mix factor is applied instead, where such residual factors are available. Gases included: CO₂, CH₄, NO₂, HFCs, NF₃, SF₆ and PFCs (when applicable). Consolidation approach: Operational control.

⁴ A new market-based/location-based Scope 2 approach was introduced in 2015 by GHG Protocol. This is the reason why the market-based is the same as location-based Scope 2 emissions in 2013.

⁵ GHG accounting in 2013 had limited boundary conditions for Scope 3. The year 2013 is included as it marks the point when our data accuracy and analysis capabilities aligned with our global standard, with all processes, boundary conditions, and entities in place. While it does not include all GHG categories, it remains our base year for consistency.

⁶ Excluded from target boundary and inventory as it is not material to Beckers.



Climate change

GRI 305-1:
Direct (Scope 1)
GHG emissions

GRI 305-2:
Energy indirect
(Scope 2) GHG
emissions

GRI 305-3:
Other indirect
(Scope 3) GHG
emissions

GRI 305-4:
GHG emission
intensity

GRI 305-5:
Reduction of
GHG emissions

Carbon emissions

Our total emissions

Our total emissions for the year amounted to 1,223,807 metric tons of carbon dioxide equivalents (tCO₂e) from location-based emissions and 1,216,036 tCO₂e from market-based emissions. This data encompasses Scope 1 emissions, which represent direct emissions from owned or controlled sources, Scope 2 emissions, which cover indirect emissions from the generation of purchased electricity and heating as well as Scope 3, for all of the applicable GHG categories that are material for Beckers Group. Understanding and reducing our carbon footprint remains a priority as we work toward achieving our long-term environmental goals.

In 2024, we completed our first full Scope 3 emissions inventory, now covering all relevant categories in alignment with the GHG Protocol. This comprehensive assessment provides a clearer understanding of our total carbon footprint and key areas for reduction, as we

undertake our journey to realize our recently approved SBTi goals.

Total Scope 3 emissions for 2024 amounted to 1,208,084 tCO₂e, representing 99 percent of our total emissions. The largest contributors were:

- Processing of sold products (3.10) – 532,536 tCO₂e (44 percent of Scope 3)
- Purchased goods and services (3.1) – 446,465 tCO₂e (37 percent of Scope 3)
- End-of-life treatment of sold products (3.12) – 182,443 tCO₂e (15 percent of Scope 3)

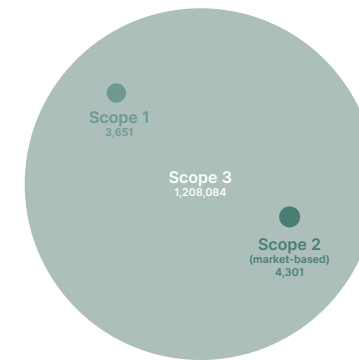
We have continued our trend since 2013 of reducing our Scopes 1 and 2 (market-based) emissions, despite the increased volumes produced. The emissions reductions at our own operations remain important to our

Climate Strategy, even if they are small in comparison to Scope 3.

In our original 2030 targets, we have tracked emissions from upstream transportation (GHG protocol category 3.4), which increased in 2024, primarily due to the need for increased sea and air transportation solutions to support our sites that experienced interruptions in production. Our biogenic emissions also significantly increased during 2024 together with the use of HVO fuel.

Looking ahead, our updated Climate Strategy will focus on reducing key Scope 3 sources, particularly in customer use and the application of our sold products and raw materials. As part of our commitment to SBTi-aligned targets, these reductions will be integrated into our long-term climate roadmap.

2024 Scope 1-3, tCO₂e



Emissions intensity

To adjust for the fact that operations might fluctuate and that the extent of operations might differ between locations, we adopted relative measurements. Our key emission intensity indicator is metric tons CO₂e per metric ton product.

In 2024, our emissions intensity calculations included our the entire Scope 3 emissions. While this prevents direct comparison with our 2013 baseline year, it will serve as a valuable metric to track moving forward as our initiatives to reduce Scope 3 emissions take effect.

Total market-based GHG emissions Scopes 1-3

Year	Scope 3, tCO ₂ e	Scope 2, tCO ₂ e	Scope 1, tCO ₂ e (excluding VOCs)	VOC emissions, tCO ₂ e
2019	1,501,425	13,795	5,946	5,031
2022	1,274,530	7,651	3,965	4,323
2023	1,163,126	6,360	3,765	3,628
2024	1,208,084	4,301	3,651	3,657



Climate action

In 2024, we completed a full screening of our Scopes 1-3 emissions to gain a clearer picture of our carbon footprint and set a clear path toward establishing science-based targets.

[Read more](#)



Climate change

GRI 305-1:
Direct (Scope 1)
GHG emissions

GRI 305-2:
Energy indirect
(Scope 2) GHG
emissions

GRI 305-3:
Other indirect
(Scope 3) GHG
emissions

GRI 305-4:
GHG emission
intensity

GRI 305-5:
Reduction of
GHG emissions

Scope 1 and 2

In line with our commitment to reducing environmental impact, we have already achieved a reduction of over 55 percent in our Scope 1 and 2 emissions from the 2013 baseline, exceeding expectations. This achievement demonstrates our progress toward decarbonization and our ongoing efforts to align with global best practices.

Our efforts in 2024 have primarily focused on transitioning to renewable electricity and energy and enhancing energy efficiency across our operations. Our priorities have specifically been on installing solar panels for on-site renewable electricity generation.

In 2024, we refined our Scope 1 emissions calculation methodology to fully align with the GHG Protocol and SBTi guidance, by excluding direct emissions of VOCs. As a result, our reported reductions (of 62 percent of Scope 1 and 2 compared with 2013) appear greater than under our previous methodology (2013–2023). For clarity, the graph on the right shows the impact of VOC exclusion on Scope 1 emissions, ensuring consistency and resulting in a 58 percent reduction (versus 62 percent when excluded) compared to 2013.

Scope 1 & 2 emissions absolute reduction (tCO₂e) compared with the base year 2013*



*From 2024 onward, VOC emissions are excluded from Scope 1 to align with GHG Protocol and SBTi guidance. Previous years (2013–2023) included VOCs, leading to a lower reported Scope 1 footprint in 2024.

Building on this success, we set an even more ambitious path forward. In 2024, we submitted our near- and long-term emissions reduction targets for 2030 to the SBTi, which were approved in March 2025. Read more about our new targets on page 27.

Scope 3

In 2024, we completed our first full Scope 3 emissions inventory, expanding beyond previously reported categories to include all applicable sources in alignment with the GHG Protocol. After this exercise, we further refined our inventory to include only the material categories in our reporting boundary. This marks a significant step in our efforts to fully account for our value chain emissions and strengthen our climate strategy.

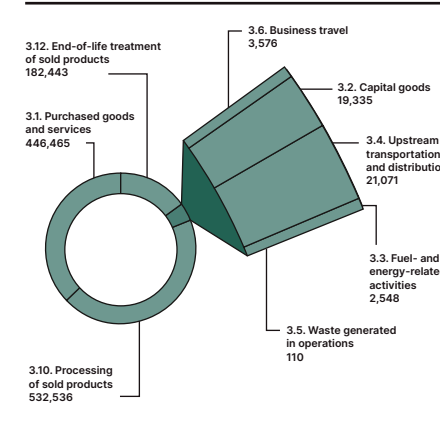
The boundary conditions for Beckers' total emissions in 2024 now include Scopes 1, 2 (market-based), and all material Scope 3 categories:

- Purchased goods (3.1)
- Capital goods (3.2)
- Fuel- and energy-related activities (3.3)
- Upstream transportation and distribution (3.4)
- Waste generated in operations (3.5)
- Business travel (3.6)
- Processing of sold products (3.10)
- End-of-life treatment of sold products (3.12)

Excluded due to immateriality:

- 3.1 Purchased services
- 3.2 IT equipment
- 3.7 Employee Commuting
- 3.8 Upstream Leased Assets

Scope 3 by activity, emissions (tCO₂e)



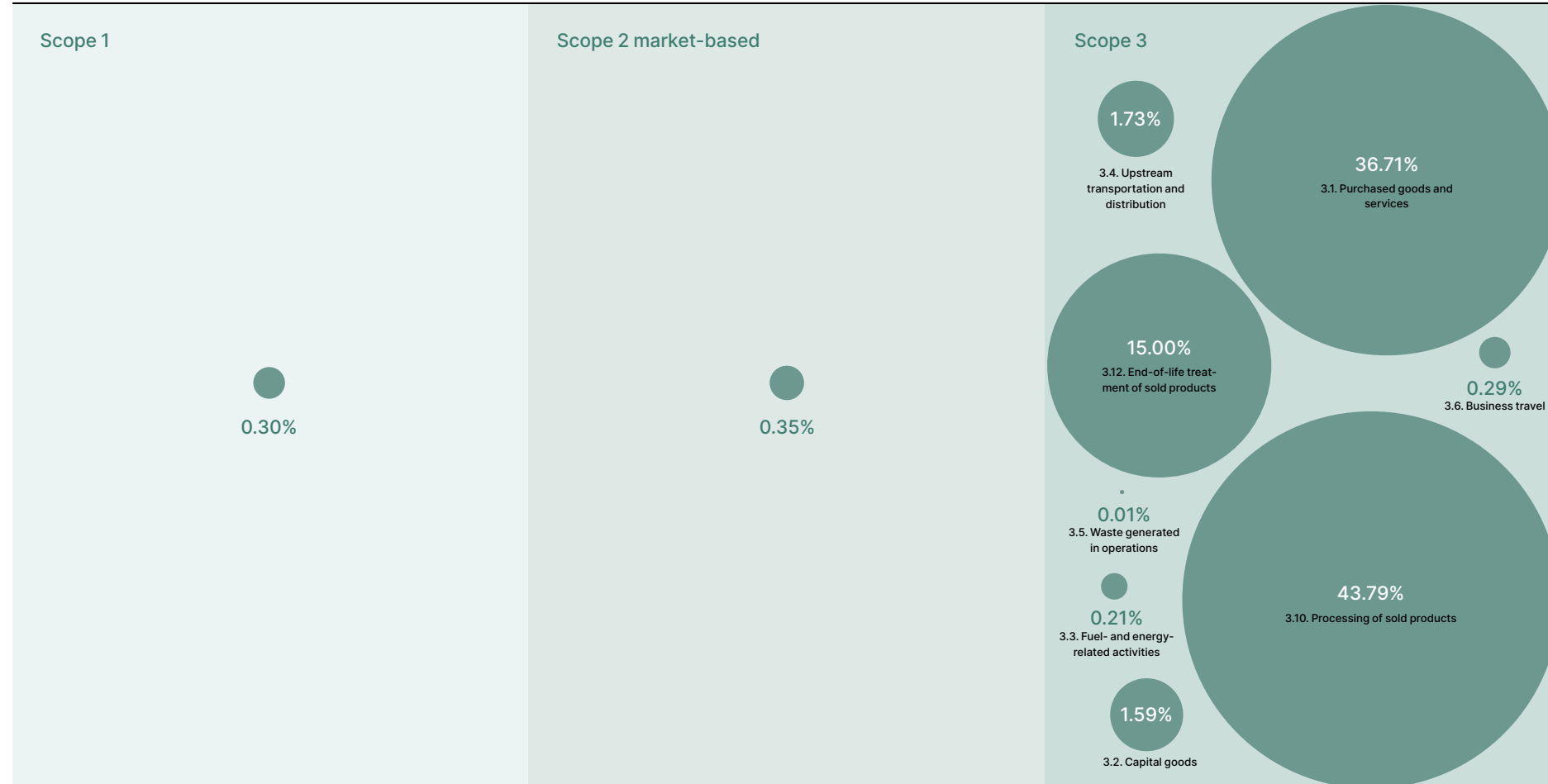
- 3.9 Downstream Transportation and Distribution
- 3.13 Downstream Leased Assets

Non-applicable categories:

- 3.11 Use of Sold Products
- 3.14 Franchises
- 3.15 Investments



Carbon emission by activities 2024, %



Our updated Climate Strategy focuses on accelerating progress, together with our peers, suppliers and customers.

[Read more](#)



Climate change

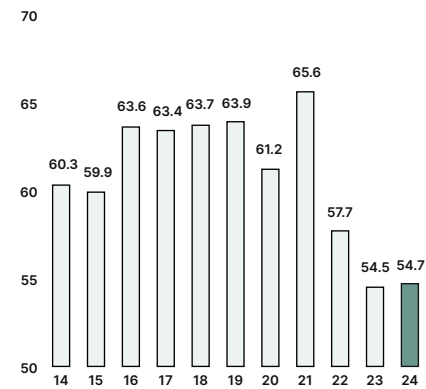
GRI 302-1:
Energy
consumption
within the
organization

Energy

Total energy consumption

Compared to 2023, our total energy use remained largely stable. Electricity consumption increased by 5 percent, linked to a 4 percent rise in produced volume, while gas usage decreased by 2 percent. Additionally, district heating consumption dropped by 14 percent. Sweden reduced its use of non-renewable district heating through energy-saving measures such as window replacements and roof upgrades.

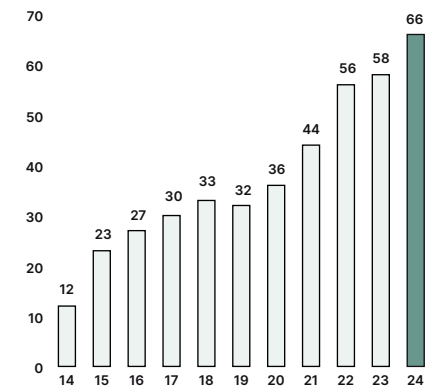
Total energy consumption in GWh



Total renewable energy

Our efforts in reducing fossil fuel usage are demonstrated in the positive trend that we have had in the last ten years in the use of renewable energy. In 2024, the share of renewable energy in our total consumption increased from 58.24 percent to 66.1 percent. The sources of our renewable energy vary from site to site, for example, solar and biomass.

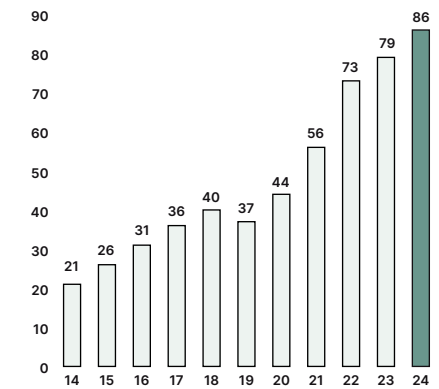
Renewable energy in %



Renewable electricity

In 2024, our share of renewable electricity increased to 85 percent, contributing to our goal of using >70 percent renewable energy. However, we recognize the limitations posed by local national laws and infrastructure, which can restrict access to renewable electricity in certain regions. This year, China, India, and Mexico began purchasing Renewable Energy Certificates (RECs) or otherwise known as Energy Attribute Certificates (EACs), further reducing non-renewable electricity consumption.

Renewable electricity in %

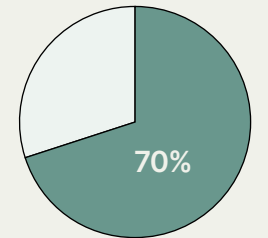


-3%

Total fuel consumption

Total fuel consumption decreased by 3 percent, primarily due to a 13 percent reduction in non-renewable fuel usage. This reduction was driven by a notable 13 percent decrease in natural gas consumption. Additionally, sites like Dormagen and Tarnow achieved significant savings by implementing measures such as adjusting gas boiler parameters, turning off equipment when not needed, and lowering office temperatures.

Diesel usage also declined across multiple sites, notably in Montrbrison, France and our sites in Vietnam, where the reduced use of diesel forklifts contributed to the decrease. Lower production levels in diesel-reliant sites further supported this downward trend.



Renewable energy use

By 2030, our ambition is to achieve >70% renewable energy use.



Climate change

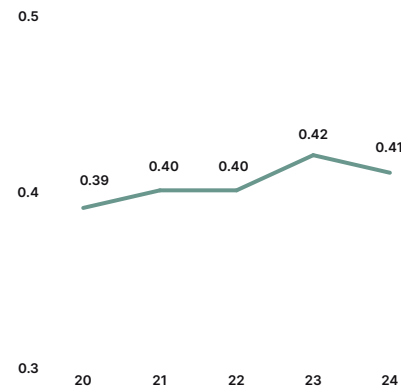
GRI 302-1:
Energy consumption within the organization
GRI 302-3:
Energy intensity

Energy

Energy intensity ratio

Despite a slight increase in production volumes, we successfully reduced our energy intensity ratio. While our overall energy consumption remained stable, it did not rise in proportion to the increase in volume. This achievement was primarily driven by reduced district heating consumption and lower gas usage, even as energy demands for heating and cooling persisted across our operations.

Energy intensity ratio



Overview of energy data

We continue to focus on energy efficiency by optimizing facility usage where possible and improving energy monitoring across many of our sites to better identify areas for improvement.

Energy	Unit	2024	2023	2022	2021
Total energy use ¹	MWh	54,693	54,502	57,650	65,562
Renewable energy of total energy use	%	66	58	56	44
Energy use from non-renewable fuels	MWh	12,676	14,554	15,761	19,892
Energy use from renewable fuels	MWh	1,455	19	0	13
Purchased electricity, heating, cooling or steam from non-renewable sources	MWh	5,866	8,204	9,703	16,762
Purchased electricity, heating, cooling or steam from renewable sources	MWh	33,746	30,825	31,688	28,791
Self-generated electricity, heating, cooling and steam from non-renewable sources	MWh	0	0	0	0
Self-generated electricity, heating, cooling and steam from renewable sources	MWh	971	967	624	120
Sold self-generated energy, non-renewable	MWh	0	0	0	0
Sold self-generated energy, renewable	MWh	20	67	126	15
Energy intensity ratio ²	MWh/metric ton product	0.41	0.42	0.40	0.40

¹ Energy consumption is documented and follows our internal reporting system. We use conversion factors from SEAI (Sustainable Energy Authority of Ireland) with local Standard Operating Procedures to ensure data consistency.

² The organization-specific nominator for the energy intensity ratio is the metric tons of volume produced on-site. The ratio uses energy consumption within the organization only. All types of energy are included, as well as renewable energy generated on-site.

Increasing renewable energy

Sourcing renewable energy is a key part of our Climate Strategy – not only to reduce our own impact but also to inspire action among our peers, suppliers and customers.

[Read more](#)



Pollution

GRI 305-7:
Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

Pollution of air, soil and water

Beckers contributes to air pollution through its production processes. The primary pollutants include VOCs, which increased slightly in 2024. This rise was attributed not only to the increase in production volumes but also to improved methodology with the migration to a new calculation tool. Other pollutants include NOx, SO₂ and PM10.

Water pollution is a concern across the entire chemical industry value chain, with the oil and gas sector particularly contributing to contamination through the release of nitrates, phosphates, heavy metals and other chemicals.

Improper management of chemicals at production sites poses a risk of soil contamination due to leaks and spills. Our process for reporting spills has improved in recent years, which is reflected in the increase in major spills in 2024. We view this increase not as a negative trend, but as a positive development in our reporting practices, enabling better control and more effective management of potential challenges. Although this is under control, contaminated sites can still result in significant financial liabilities, including fines, compensation to new owners and decreased asset values. Data related to spills can be found on page 39.

As part of our ongoing efforts to reduce environmental impact, we recognize the need for establishing a robust control system and enhancing data collection to monitor leakage and spills. To address this, we are implementing monitoring systems in the surrounding areas of our sites and developing a strategy with consistent environmental requirements for all locations. These activities contribute to reducing pollution.

Overview of emissions data and methodology

Significant air emissions ¹	Unit	2024	2023	2022	2021
NOx	kg	23,363	32,386	38,619	44,934
SO ₂	kg	19,804	29,581	37,586	41,257
VOC	kg	363,158	362,810	432,270	469,270
Particulate matter (PM10)	kg	8,197	12,280	15,771 ³	20,007 ³
Other standard categories of air emissions identified in relevant regulations ²	kg	5,527	8,451	11,085	14,778

¹ The source for the emission factors for air emissions is ecoinvent and the Swedish Environmental Protection Agency. We calculate air emissions from all operations and per relevant activity in Scope 1 and 2. The data is based on activity data from the climate reporting. For vehicles, PM emission factors are reported aggregated and are labeled PM (unspecified) in these calculations.

² PM 2.5.

³ Corrected for the adjusted PM10 calculation model, accounting for more fossil and biomass intense location-based and residual electricity factors.



Substances of concern and very high concern

As part of the chemical industry, we acknowledge the impact that our entire value chain must consider, when it comes to managing substances of concern and substances of very high concern (SVHC). We are committed to responsible practices that prioritize the safe handling of chemicals, aiming to minimize potential risks to human health and the environment while ensuring the safety of our products for customers.

Our approach aligns with the evolving regulatory requirements, including REACH and the forthcoming Corporate Sustainability Due Diligence Directive (CSDDD), reinforcing our commitment to compliance and safety standards.

To support this, we have a Global Regulatory Team and a centralized system for managing regulatory affairs, Safety Data Sheets (SDS), and labeling. Additionally, the Beckers Sustainability Index (BSI) serves as a key tool, guiding our substance management efforts with a long-term objective to phase out Beckers Sustainability Index Concern products by 2030. Together, the BSI and our regulatory framework inform our approach to responsible chemical management and substitution.

Microplastics

Microplastics are widely found in the environment, including oceans, food and drinking water. They do not biodegrade easily and can accumulate unless specifically designed to do so. The presence of microplastics in water and their potential environmental and health impacts are growing concerns.

Beckers is committed to addressing this issue by actively tracking microplastics in its products. After thoroughly evaluating our raw material portfolio, we have identified that 5-7 percent of the content in our liquid paint products contains microplastic. While this may have implications for the end-of-life phase, such as chipping or degradation, we manage this risk by ensuring proper handling and disposal practices. Our focus is on minimizing any downstream impact at the customer level, where proper application and disposal are key. We disclose only intentionally added microplastics, in line with industry standards and BSI guidelines, and actively manage their presence to ensure environmental compliance.



REACH

Read more about EU's Regulation on Registration, Evaluation, Authorization and Restriction of Chemicals and how we comply.

[Read more](#)



Water

GRI 303-1: Interactions with water as a shared resource
GRI 303-3: Water withdrawal
GRI 303-4: Water discharge
GRI 303-5: Water consumption
GRI 3-3: Management of material topics

Water withdrawal, consumption, and discharge

Water in our own operations is primarily used in facility amenities such as showers, sanitation and food preparation, but also as a minor component in manufacturing, such as cooling and cleaning. As the impacts from water usage occur at a local level where we operate, our measures and initiatives are individualized for our sites to reduce overall water consumption.

Focus on areas with water stress

Ten of our 25 locations are situated in water-stressed areas, where we have initiated several projects to reduce water usage. In 2024, we saw an overall increase in water consumption in water-stressed areas, primarily driven by civil work for the resin and Fire Protection Project Management (FPPM) projects in Nagpur, India, as well as the installation of sprinkler systems at several sites. However, water withdrawal decreased, particularly at our site in Märsta, Sweden, where process efficiencies have been enhanced.

Overview of water data and background information

Water	Unit	2024	2023	2022	2021
Total water withdrawal from all areas	m ³	90,010	117,956	105,465	116,897
Total water withdrawal from all areas with water stress	m ³	14,378	14,116	15,004	16,683
Total water discharge to all areas	m ³	81,521	112,623	98,604	116,897
Total water discharge to all areas with water stress	m ³	10,269	12,346	12,723	16,683
Total water consumption from all areas	m ³	8,489	5,333	6,861	–
Total water consumption from all areas with water stress	m ³	4,109	1,770	2,281	–
Percentage of water discharge in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool	%	13	11	13	14
Percentage of water withdrawal in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool	%	16	12	14	14

Water

We respect water as a shared resource and take our responsibility by working with sustainable water management at all our sites around the world.

[Read more](#)



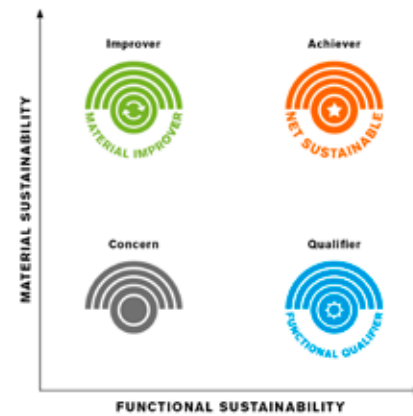


Resource use and circular economy

- GRI 301-1: Materials used by weight or volume
- GRI 301-2: Recycled input materials used
- GRI 3-3: Management of material topics
- GRI 306-3: Waste generated
- GRI 306-4: Waste diverted from disposal
- GRI 306-5: Waste directed to disposal

Improving the sustainability of our raw materials

Following our sustainability R&D strategy, our upstream collaborations with key partners focus on getting access to more sustainable raw materials. To achieve this, we use the Beckers Sustainability Index (BSI) that describes our products' sustainability from two complementary dimensions. Material Sustainability and Functional Sustainability.



These reflect our view that a coating's sustainability is always a combination of both the environmental impact of the materials and the processes we use to make our coatings and how our coatings are then used to add sustainable value to the article that is being coated.

Basing our assessments on the BSI, we promote the use of renewable raw materials, avoid using minerals that are scarce or endangered, and sell coatings that provide proven functional sustainability benefits for customers and

society while in service. To assess our performance, we track the percentage of revenue coming from our BSI Achiever class products. In 2023, we introduced UV/EB coatings and products utilizing recycled plastic as a raw material. During 2024, we saw growing interest from our customers in UV/EB, which has the potential to contribute to our positive trend of increasing our percentage of BSI Achiever products sold. To further assist our pursuit of bio-sourced or recycled raw materials, we joined the Renewable Carbon Initiative (RCI).

Overview of materials data and background information

Materials	Unit	2024	2023	2022	2021
Total weight of production and packaging materials ¹	metric tons	131,797	125,247	140,016	164,650
Of which non-renewable materials used	metric tons	130,970	124,535	139,223	163,623
Of which renewable materials used	metric tons	827	712	793	1,027
Recycled input materials used to manufacture the organization's primary products and services	%	0	0	0	0

¹ This figure is based on the purchased volume of raw materials and does not include packaging materials.



Percentage of revenue from BSI Achiever Class products in 2024.

[Read more](#)



Read more about the Beckers Sustainability Index.

[Read more](#)

Resource use and circular economy

GRI 2-4:
Restatements of information

GRI 306-1:
Waste generation and significant waste-related impacts

GRI 306-2:
Management of significant waste-related impacts

GRI 306-3:
Waste generated

GRI 306-4:
Waste diverted from disposal

GRI 306-5:
Waste directed to disposal

GRI 306-3 (2016):
Significant spills

Responsible and circular waste management

In 2024, total waste slightly decreased by 1 percent when excluding the waste from the 2023 fire at our site in Goa, India from 2023 (2,990 metric tons). Landfill waste showed no significant change when excluding Goa's landfill contribution. Reductions were seen in most sites, except Turkey (due to ground improvement work) and South Africa (due to remedial and fire sprinkler projects).

Beckers' business activities and operations generates both non-hazardous and hazardous waste consisting of chemical waste, waste contaminated by chemicals and by-products.

All our waste management practices must comply with the applicable regulations, including the handling of hazardous waste from production. Our aim is also to minimize waste sent to landfill, optimize waste efficiency and promote circularity. We work to minimize waste by reusing cleaning solvents, adjusting returned or leftover products, and to create more circular packaging materials by creating closed loops between our suppliers and customers. For example, customers can return containers for refilling.

Managing accidents and spills involves ongoing work. Our reporting methods have been improving over the years, therefore accounting for a more realistic picture of the spills. Significant spills include loss of containment involving >25 liters or kg of materials.

Overview of waste data and methodology

Waste	Unit	2024	2023	2022	2021
Total weight of waste generated	metric tons	6,463	9,662	7,482	8,375
Total weight of hazardous waste	metric tons	4,772	6,252	5,527	6,358
Total weight of non-hazardous waste	metric tons	1,691	3,410	1,955	2,017
Waste intensity	kg/metric ton product	48	75	52	51
Waste to landfill	metric tons	74	3,063	73	185
Percentage waste to landfill of total waste	%	1	32	1	2
Percentage waste recycled/reused of total waste	%	53	37	55	54
Percentage hazardous waste of total waste	%	74	65	74	76
Total weight of waste diverted from disposal	metric tons	3,449	3,559	4,146	4,526
Total weight of hazardous waste diverted from disposal	metric tons	2,178	2,155	2,620	3,070
Of which preparation for reuse	metric tons	1,227	1,256	1,553	1,808
Of which recycling	metric tons	951	898	1,067	1,262
Of which other recovery operations	metric tons	0	0	0	0
Total weight of non-hazardous waste diverted from disposal	metric tons	1,271	1,404	1,526	1,456
Of which preparation for reuse	metric tons	632	629	608	555
Of which recycling	metric tons	639	775	918	901
Of which other recovery operations	metric tons	0	0	0	0
Total weight of waste directed to disposal	metric tons	3,014	6,103	3,336	3,849
Total weight of hazardous waste directed to disposal	metric tons	2,594	4,097	2,907	3,288
Of which incineration (with energy recovery)	metric tons	2,322	2,403	2,486	2,748
Of which incineration (without energy recovery)	metric tons	247	294	404	512
Of which landfilling	metric tons	25	1,400	17	29
Of which other disposal operations	metric tons	0	0	0	0
Total weight of non-hazardous waste directed to disposal	metric tons	420	2,006	429	561
Of which incineration (with energy recovery)	metric tons	362	317	355	404
Of which incineration (without energy recovery)	metric tons	9	26	18	1
Of which landfilling	metric tons	49	1,663	56	156
Of which other disposal operations	metric tons	0	0	0	0
Spills ¹	#	39	17	18	5

¹ Data for 2022 and 2021 figures have been added retroactively.

A community-driven approach to waste management puts recycling at the heart of Beckers' business.

[Read more](#)





Resource use and circular economy

GRI 306-3: Waste generated

GRI 306-4: Waste diverted from disposal

GRI 306-5: Waste directed to disposal

Total weight of Waste

Non-Hazardous
1,691 metric tons

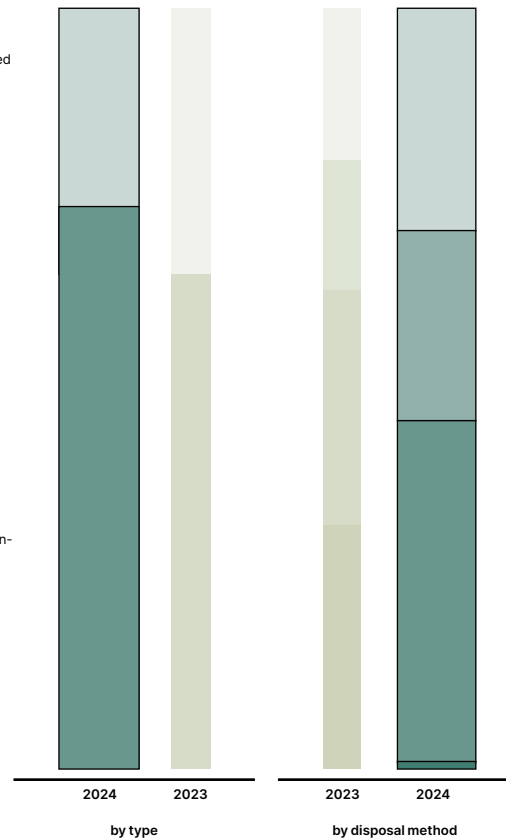
Domestic waste and certain industrial waste that is not considered a risk to human health and environment as per regulations in the country of operation.

26%

Hazardous
4,772 metric tons

Waste from chemicals or contaminated by chemicals that have a risk to human health or environment as per regulations in the country of operation.

74%



Reused
1,859 metric tons

Materials reused in the market without major remanufacturing processes to alter them.

29%

Recycled
1,590 metric tons

Used materials that are broken down to make raw materials for manufacturing new products.

24%

Incinerated
2,940 metric tons of which
2,684 metric tons was with heat recovery

Combustion of waste, 42 percent with the possibility to recover energy from the heat generated.

46%

Landfilled
74 metric tons

Disposal by dumping waste in government-designated areas.

1%

0%

By 2030, our ambition is to achieve 0% landfill waste.

70%

By 2030, our ambition is to achieve 70% incinerated waste reduction (base year 2020).

[Read more](#)



SOCIAL DISCLOSURES

42 Own workforce

53 Workers in the value chain

54 Local community engagement



Own workforce

GRI 2-7:
Employees

GRI 401-1:
New employee
hires and
employee
turnover

The workforce at Beckers

It is the skills, experience and engagement of Beckers' leaders and employees that pave the way for our value creation and continued competitiveness. This is why we continuously strive for a diverse workforce, offering equal opportunities for every employee. Their safety and well-being is of the highest priority. We put safety first in everything we do and our systematic work on safety is to achieve our zero accident target.

Employees

The overall headcount for Beckers increased across all three business regions, with notable growth in India and Poland, while China saw a decrease due to the closure of the Tianjin production site.

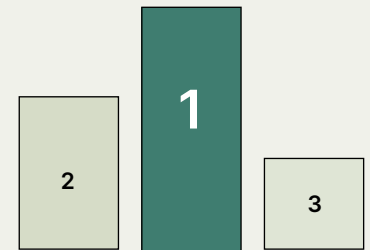
The number of permanent, full-time and part-time employees increased, in line with the overall growth in headcount, while temporary employees decreased.

Employee head count by gender

	2024	2023	2022	2021
Male	1,230	1,227	1,284	1,319
Female	469	441	440	456
Other	1	1	0	0
Total employees	1,700	1,669	1,724	1,775

Employee head count in countries

	2024	2023	2022	2021
China	159	171	175	225
France	354	359	371	368
Germany	132	124	145	151
India	123	111	106	110
Italy	84	85	104	100
Malaysia	90	92	95	100
Poland	103	95	99	98
Sweden	128	121	131	160
United Arab Emirates	58	55	55	49
United Kingdom	142	138	127	119
United States of America	95	91	92	86
Vietnam	75	72	75	70
Countries with <50 Employees	157	155	147	134



By 2030, our ambition is to be the top employer and go-to partner for sustainability.

[Read more](#)



Own workforce

GRI 2-7:
EmployeesGRI 2-8:
Workers who are
not employees

Employees by contract type, broken down by gender, head count

2024	Female	Male	Other*	Total
Number of employees	469	1,230	1	1,700
Number of permanent employees	424	1,161	1	1,586
Number of temporary employees	45	69	–	114
Number of non-guaranteed hours employees	0	0	0	0
Number of full-time employees	444	1,220	1	1,665
Number of part-time employees	25	10	–	35
2023	Female	Male	Other*	Total
Number of employees	441	1,227	1	1,669
Number of permanent employees	386	1,153	1	1,540
Number of temporary employees	55	74	–	129
Number of non-guaranteed hours employees	–	–	–	–
Number of full-time employees	412	1,219	1	1,632
Number of part-time employees	29	8	–	37
2022	Female	Male	Other*	Total
Number of employees	440	1,284	–	1,724
Number of permanent employees	389	1,197	–	1,586
Number of temporary employees	51	87	–	138
Number of non-guaranteed hours employees	–	–	–	–
Number of full-time employees	407	1,279	–	1,686
Number of part-time employees	33	5	–	38

* Gender as specified by the employees themselves.



Own workforce

GRI 2-7:
EmployeesGRI 2-8:
Workers who are
not employees

Employees by contract type, broken down by region, head count

2024	Asia & Middle East	Americas	Europe & Africa	Total
Number of employees	529	139	1,032	1,700
Number of permanent employees	460	137	989	1,586
Number of temporary employees	69	2	43	114
Number of non-guaranteed hours employees	0	0	0	0
Number of full-time employees	528	137	1,000	1,665
Number of part-time employees	1	2	32	35
2023	Asia & Middle East	Americas	Europe & Africa	Total
Number of employees	521	135	1,013	1,669
Number of permanent employees	446	132	962	1,540
Number of temporary employees	75	3	51	129
Number of non-guaranteed hours employees	-	-	-	-
Number of full-time employees	520	134	978	1,632
Number of part-time employees	1	1	35	37
2022	Asia & Middle East	Americas	Europe & Africa	Total
Number of employees	523	138	1,063	1,724
Number of permanent employees	428	136	1,022	1,586
Number of temporary employees	95	2	41	138
Number of non-guaranteed hours employees	-	-	-	-
Number of full-time employees	522	137	1,027	1,686
Number of part-time employees	1	1	36	38



Own workforce

GRI 2-7:
Employees

GRI 405-2:
Ratio of basic salary and remuneration of women to men

GRI 401-1:
New employee hires and employee turnover

Employee demographics and gender pay analysis

		2024	2023	2022
New hires by gender (all employees)	Male	128	57	64
	Female	58	43	36
Number of employee turnover	Number	199	242	262
Percentage gap in pay between its female and male employees	%	4	4	3
Ratio of the basic salary and benefits between women and men	Ratio	0.96	0.96	0.97



New regional structure and leadership set during 2024 to support the Green Lights Strategy ambitions.

[Read more](#)



Own workforce

GRI 405-1: Diversity of governance bodies and employees

GRI 2-9: Governance structure and composition

Diversity

Our goal is to develop an inclusive, gender-balanced organization with highly motivated and empowered employees. We have set goals for 2030 and strive for an increased proportion of women with more than 31 percent female employees in total and over 40 percent female executives.

In 2024, the number of females overall increased to 28 percent (4.5 percent increase from 2023). This progress was driven on multiple fronts and is the result of initiatives in recent years. Our focus included improving hiring practices and adapting roles at our production sites to be more inclusive for women. These topics were explored during the rollout of our Diversity@ Operations workshops, which were conducted at 13 of our sites.

Overview of diversity data and background information

Diversity		2024		2023		2022	
		Headcount	%	Headcount	%	Headcount	%
Board of Directors	Female	4	50	4	50	4	57
	Male	4	50	4	50	3	43
	Other	-	-	-	-	-	-
	Total	8		8		7	
Executive Committee	Female	2	22	2	25	2	25
	Male	7	78	6	75	6	75
	Other	-	-	-	-	-	-
	Total	9		8		8	
Management positions (Tier 0-2)	Female	21	30	15	25	16	26
	Male	49	70	46	75	45	74
	Other	-	-	-	-	-	-
	Total	70		61		61	
Employees	Female	469	28	441	26	440	26
	Male	1,230	72	1,228	74	1,284	74
	Other	1	-	-	-	-	-
	<30	214	-	209	-	223	-
	30-50	980	-	976	-	1,002	-
	>50	506	-	484	-	499	-
Total	1,700		1,669		1,724		



Beckers ranked 2nd for our industry in European Diversity Leaders ranking

[Read more](#)

>30%

By 2030, our ambition is to achieve >30% female employees in total.



Own workforce

GRI 2-30:
Collective bargaining agreements

Adequate wages

Beckers is committed to ensuring that salaries, including overtime and benefits, meet or exceed local legal and industry standards, while providing a decent living. Discrepancies in salaries below leadership level and a lack of global coordination have been identified as risks. To address this, a global mapping exercise has been conducted to benchmark data for each of our sites, compared to third-party data from WageIndicator.org reflecting the living wage in each country and region.

Beckers has implemented a living wage Policy and annually tracks global data on living wages, adequate wages, and closes pay gaps to ensure compliance. In doing this exercise, we learned that collaborating with a third-party to ensure that the wages we pay meet the living wage

threshold is important. We were able to ensure that all our employees earned a living wage in 2024 with minor adjustments.

In 2024, we added a 2030 Goal to emphasize the importance of paying all our employees a living wage.

Methodology for tracking living wage compliance

We are committed to paying living wages, ensuring every employee can support a decent standard of living for themselves and their families.

Living wage definition: A living wage is defined as the income necessary to meet basic needs such as food, housing, healthcare, education and transportation.

Living wage data: Our third-party provider WageIndicator maintains a robust living wage database, that includes the cost of “necessities” such as food, water, healthcare etc. These costs are aggregated to provide living wage estimates for all Beckers sites. Living wage estimates are provided at a regional level, ensuring living cost differences within a country, are reflected.

Analysis: We analyze the living wage estimates against snapshots of employee earnings throughout the year. These snapshots are compared to the living wage data, to check employees are earning a living wage at that point in time.

Process: During our annual salary review process, we make living wage adjustments, to bring employees below the living wage, above the living wage.

Results

Following our first year of assessment:

- 99.70 percent of employees earned a living wage based on the low estimate.
- The remaining 0.30 percent did not meet the living wage benchmark based on their fixed remuneration. Plans are in place to improve their base salaries moving forward.

Adequate wages

	Unit	2024	2023	2022
Employees earning 100% of the living wage estimates for the regions where we operate.	%	99.7	-	-
Employees earning 90-99% of the living wage estimates for the regions where we operate.	%	0.24	-	-
Employees earning less than 89% of the living wage estimates for the regions where we operate.	%	0.06	-	-
Employees covered by collective bargaining agreements ¹	No.	969	955	1,022
	%	57	57	59

¹ We operate in some countries where the right to exercise freedom of association and collective bargaining may be at risk. We ensure that systems are in place for employee involvement and engagement in line with company values and our Code of Conduct.



New 2030 Goal – Enable living wages

We work together with WageIndicator.org to benchmark what a living wage is for our employees across 18 countries.

[Read more](#)



Own workforce

GRI 404-1:
Average hours of training per year per employee

GRI 404-2:
Programs for upgrading employee skills and transition

GRI 404-3:
Percentage of employees receiving regular performance and career development reviews

Overview of Training and Education

Training & Education

Average hours of training per year per employee, gender and employee category

	2024	2023	2022	2021
Total	19	14	15	14
Female	22	15	17	–
Male	18	14	15	–
White collar	21	16	17	–
Blue collar	16	13	13	–
Number of employees who received a regular performance and career development review during the reporting period	No. 1,642	1,618	1,689	1,741
Percentage of total employees who received a regular performance and career development review during the reporting period	% 97	97	98	98

Training and skill development

The average training hours per employee significantly increased across Beckers Group in 2024, with a strong focus on environment, health and safety, and compliance topics in various countries. All employees are managed under global environment, health and safety procedures, with training on environmental topics integrated into local management systems. Additionally, we expanded our Climate Fresk trainings both internally and with customers, providing an interactive and engaging approach to explaining complex climate challenges.

Based on the topics gathered from the last employee engagement survey, we continued to build modules in our Leadership Journey. In 2024, we delved into the topic of collaboration. This program is accessible via a portal on our intranet and is open to all employees. This training aims to inspire the continuous development of leadership skills. A total of 281 participants took part, representing 70 percent of our leaders. Beckers Academy also focuses on on-boarding new joiners, and we recently launched the first sessions of our R&D on-boarding program with 75 participants.

Performance review

97%

received a regular performance review



Beckers Academy

As part of the Beckers Academy, the Beckers Leadership Journey is a comprehensive initiative aimed at fostering continuous leadership development among Beckers colleagues.

[Read more](#)



Own workforce

GRI 403-1:
Occupational
health and safety
management
system

Health and safety

Global governance of Health and Safety Management

Safety is everyone's responsibility – every employee from the office to shopfloor assumes the same responsibility for safe work. To enable this, we have created a framework to prevent work-related injury and ill health to provide safe and healthy workplaces.

The global Health and Safety Director drives the topic via a set of procedures, standards and guidelines. These governing practices go beyond legal compliance in several areas such as incident investigation, loss prevention, personal protection equipment, and the transport and handling of hazardous materials. The global Health and Safety team then sets the framework and supports the realization of the Safety and Health Initiative for Establishing Loss Decrease ("SHIELD") program. The global team also monitors the progress of the local data collected at Group level.

The global management system is complemented by local ISO certified management systems that cover all employees. This supports

the Managing Directors (MDs) of our sites to take accountability for health and safety-related matters and to mitigate the risks to an acceptable level. The MDs are supported by local Environmental, Health and Safety (EHS) Managers, and (where applicable) the EHS Management Committees. The global Health and Safety Director also meets with the local MDs every other month to review changes or topics needing discussion. The local business has the responsibility to report risk observations, loss of containments and accidents into a local database. Every time we update our risk assessments we integrate findings from the reported incidents. All our sites have strict emergency response procedures and evacuation plans that are trained regularly to ensure their robustness.

Due to the large number of (internal and external) requirements, it is necessary to check compliance on a regular basis. We do this through internal and external health and safety audits, self-assessments and regular monitoring. All sites are audited every two to three years by insurance companies depending on risk, complexity and the size of the site.





Own workforce

GRI 403-1:
Occupational health and safety management system

GRI 403-2:
Hazard identification, risk assessment, and incident investigation

GRI 403-3:
Occupational health services

GRI 403-4:
Worker participation, consultation, and communication on occupational health and safety

GRI 403-5:
Worker training on occupational health and safety

GRI 403-6:
Promotion of worker health

GRI 403-7:
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

GRI 403-8:
Workers covered by an occupational health and safety management system

GRI 403-9:
Work-related injuries

GRI 403-10:
Work-related ill health

Overview of health and safety data and background information

Health and safety	2024		2023		2022	
	Number	Rate	Number	Rate	Number	Rate
The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, covered by a health and safety management system	1,700 ¹	100%	1,669 ¹	100%	1,724 ¹	100%
All employees who are covered by such a system that has been audited or certified by an external party	1,075	63%	1,014	61%	865	50%
Number and rate of fatalities as a result of work-related injury	0	0	0	0	0	0
Number and rate of high-consequence work-related injuries (excluding fatalities)	1	0.0	0	0	0	0
Number and rate of total recordable work-related injuries (TRI), million hours worked	19	5.0 ¹	7	2.0	15	4.6
Number and rate of lost time injuries (LTI), million hours worked	14	3.6 ¹	4	1.1	6	1.9
Total number of hours worked	3,570,254 ²	–	3,512,376 ²	–	3,240,388	–
Number of fatalities as a result of work-related ill health	0	0	0	–	0	–
Number of recordable work-related ill health ³	0	0	0	–	0	–

¹ Employee count includes only direct employees; accident rate also includes labor agency workers on-site. Contract workers excluded. ² Includes hours worked by contractors and employees. ³ There are no cases of ill health that we are aware of.

Safety and well-being is of highest priority

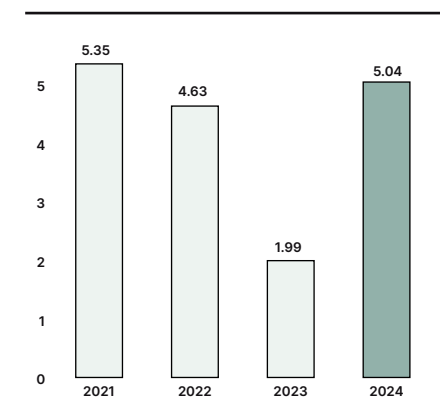
We take a holistic approach to safety, work to prevent accidents, and focus on people and the consequences of accidents. By focusing on behaviors, safety observations, and documenting and learning from previous incidents, we aim to prevent and reduce the risk of accidents happening. An important aspect of safety is mental health and corresponding initiatives are part of our annual targets.

At Beckers, we aim to be a role model for well-being and have the clear goal of zero accidents by 2030. Our workers are covered by a health and safety management system. As of December 31, 2024, 10 of our 22 sites are certified with ISO 45001, representing 45 percent of our sites and 63 percent of our employees.

The data is collected and tracked via our global health and safety management system.

While Lost Time Injury (LTI) is still an indicator among the other indicators in our reporting, our key performance indicator is the Total Recordable Injuries Frequency Rate (TRIFR). We aim to annually reduce the rate by 10 percent. Our TRIFR increased significantly in 2024. In FY 2024, there were 14 LTI across all sites, with the majority of cases occurring at one location. Back injuries from manual handling tasks were the most frequent, followed by slips, falls and burns.

Total recordable injury frequency rate (TRIFR)



In 2025, we will continue to prioritize fire safety and incident prevention, with our new "Clean, Safe, Efficient" housekeeping standard driving ongoing risk reduction.

[Read more](#)



Own workforce

Work-life balance

Beckers employees are entitled to take family-related leave in accordance with local practices in each country. We track on a local level the used maternity and paternity leave by gender in our respective countries and the percentage varies from 0 percent to 100 percent. We survey our employees every other year to collect insights about their well-being and working conditions. We also collect ongoing feedback with employees via our quarterly check-in meetings with managers, and on a more global level at our company-wide Global Town Hall meetings.





Own workforce

GRI 406-1:
Incidents of
discrimination
and corrective
actions taken

Equal treatment and opportunities for all

Equal opportunities and non-discrimination

At Beckers, we value every employee equally and actively promote an increasingly inclusive work environment with equal opportunities, inclusion and zero discrimination. Our Anti-discrimination and - Harassment Policy is valid throughout our organization.

In 2024, three discrimination incidents were reported, all reviewed, addressed with remediation plans, and successfully closed. The same process was followed for four incidents in 2023, one in 2022, and three in 2021, with all cases fully resolved.



Our employees are the cornerstone of our success. Recognizing this, we are committed to fostering a diverse workforce, ensuring equal opportunities for all our team members.

[Read more](#)



Workers in the value chain

GRI 2-6:
Activities, value
chain and other
business rela-
tionships



Workers in the value chain

Our suppliers operate in sectors that present elevated risks, such as extractives, mining and chemicals, where health and safety considerations are particularly relevant due to potential exposure to hazardous substances and materials. In these industries, access to clear and comprehensive safety information remains an important aspect of workers' rights. Additionally, labor conditions in these sectors require careful attention, as they may involve vulnerabilities related to fair working practices.

Processes for engagement

Due diligence in these complex value chains is challenging, but we are committed to human rights as outlined in the ten principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the Core ILO Conventions, the UN Guiding Principles on Business and Human Rights, the UN Convention on the Rights of the Child, and the Children's Rights and Business Principles.

We are partnering with EcoVadis to screen our suppliers and strengthen their practices. By 2030, our goal is to have over 85 percent of raw material suppliers assessed and approved by EcoVadis, as well as 100 percent of our high-risk suppliers audited. In addition, we conduct supplier checks and provide educational support to evaluate and collaborate with suppliers, ensuring continuous improvement in sustainability and compliance.

For more information on how we screen and manage our supplier relationships, refer to pages 57-58.



Local community engagement

GRI 413-1:
Operations with local community engagement, impact assessments, and development programs

Community engagement

We see community engagement as a central way to create value for the local community and the people who live and work there. As we strive to implement more systematic ways to support our local communities, we have committed ourselves to one global common cause driving our community engagement: children and youth. The main focus so far at our sites is the support of young people in their communities and beyond with many projects.

Measuring and enhancing our community engagement

In 2024, we continued to strengthen our approach to measuring the impact of our community engagement activities. Beyond tracking

inputs and outputs – such as hours invested, financial contributions and participating countries, we aim to estimate the total number of children and youth impacted. Using a logic model, we align each initiative's intent with the behavioral, situational or skill-based changes achieved. As a result, we observed increased time spent and engagement from our sites, even as financial investment decreased due to the increased donations of time and gifts. We recognize that progress in this area is important. It helps improve existing initiatives and guides the careful selection of future efforts to positively impact children, youth and their families.



Overview of community data and background information

Community	Unit	2024	2023	2022	2021
Percentage of countries ¹ with operations where Beckers' employees support local social initiatives	%	100	94	76	77
Beckers countries with community engagement activities that create a measurable impact	No.	8	-	-	-
Percentage of Beckers countries ¹ where community engagement activities create a measurable impact	%	47	-	-	-
Total hours spent on external commitments and community work	Hours	3,204	432	1,220	170
Community investments	SEK	648,950	1,616,425	1,223,179	694,271

¹ Excludes Singapore.



THE CORPORATE PLAYBOOK: Embedding Children's Rights in ESRS reporting

We contributed toward developing the Global Child Forum's toolbox to integrate child rights in reporting, as we had a fresh perspective while preparing for our Double Materiality Assessment.

[Read more](#)



GOVERNANCE DISCLOSURES

56 Business conduct



Business conduct

GRI 2-23: Policy commitments

GRI 2-27: Compliance with laws and regulations

GRI 2-28: Membership associations

GRI 3-3: Management of material topics

GRI 205-1: Operations assessed for risks related to corruption

GRI 408-1: Operations and suppliers at significant risk for incidents of child labor

GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor

Our strong governance and business conduct

At Beckers, we are guided by the moral compass of a responsible company and conduct our day-to-day business according to key ethical principles that are defined in our Code of Conduct. We take responsibility for our business activities and ensure our moral compass is applied in all our business decisions. Furthermore, human and children's rights are anchored at the core of our business.

Commitment and compliance at Beckers

We aim for the highest standards of corporate governance and have made a commitment via our Code of Conduct to be a good corporate citizen and to value transparency in all our business relationships. Our company has a strong moral compass that is embodied in the actions of our people.

Compliance with our Code of Conduct laws and other commitments is continuously monitored by the management of the Group. The Chief Financial Officer holds the dual role of Compliance Officer and oversees compliance on a global level. All policies and commitments mentioned here are signed by the Beckers Executive Committee and validated by the Beckers Board of Directors. They are updated on a regular basis, displayed on all sites centrally and made available to all employees digitally.

All Beckers' policies, rules and process guidelines are available to our employees and can be found in a dedicated section on our intranet.

The UN Global Compact

A fundamental part of our values and our Code of Conduct is the UN Global Compact. By signing the Global Compact, we take responsibility in the areas of human rights, labor, the environment and anti-corruption, and make an even stronger commitment to taking action and reporting on our progress. We are an active UN Global Compact participant and this report serves as Communication on Progress. As part of our commitment to the UN Global Compact, we actively support the Sustainable Development Goals (SDGs) that align with our business and sustainability efforts. Our initiatives contribute to SDGs 4 (Quality Education), 5 (Gender Equality), 8 (Decent Work and Economic Growth), 10 (Reduced Inequalities), 11 (Sustainable Cities and Communities), 12 (Responsible Consumption and Production), 13 (Climate Action) and 17 (Partnerships for the Goals).

Highest business ethics

Building a common culture of high business ethics standards in a global organization with a strong local presence in different markets and cultures is a challenge. We aim to implement our business ethics throughout our entire value chain – including partners and customers. Within our global business setting, we operate in complex markets that hold high risks for corruption and labor and human rights violations.

However, we believe that our strong governance system based on our purpose and values makes us more resilient. As a family-owned company, we make long-term decisions that are purpose-driven, and our stable ownership and strong values make us an attractive employer. We hold each other accountable for our commitment to abide by our Code of Conduct, and we also monitor our subcontractors and suppliers to make sure they perform to the same standards to which we hold ourselves. We condemn and prohibit any activities that go against our values such as bribery and corruption, anti-competitive behavior and violations against human rights – especially related to children. We encourage the fair discussion of issues and concerns through several whistleblowing channels, investigate the cases reported and take appropriate action when our own ethical performance – and the ethical performance of our business partners – comes into question. There were no significant instances of non-compliance with laws and regulations and no fines were paid during the reporting period.

Training and education on governance topics

Our employees receive regular training and education on governance topics. All employees must sign our Code of Conduct and validate that they have read it when they join Beckers. This commitment is renewed on a regular basis.

Trainings include our Code of Conduct, fraud, operating a diverse and respectful workplace,

competition law, information security and data privacy. A special Code of Conduct online training is offered for all employees in relevant positions. A training that is relevant for our colleagues working on the production floor is planned. The proportion of employees trained in human rights policies or procedures was 51 percent in 2024.

Whistleblowing

We support an open and fair discussion of issues and concerns and encourage our stakeholders to report on any incidents of non-compliance or suspected non-compliance with our Code of Conduct. We have several established whistleblowing channels to protect the anonymity of those reporting.

A total of seven cases from all types of incidents were reported in 2024. Five of these cases were reported through our whistleblowing channels. All were handled according to our procedures. Two remained subject to remedial action plans at the end of 2024.

Across all company levels and towards all stakeholders we follow fundamental business principles and high business ethics standards.

[Read more](#)





Business conduct

GRI 308-1:
New suppliers that were screened using environmental criteria

GRI 308-2:
Negative environmental impacts in the supply chain and actions taken

GRI 414-1:
New suppliers that were screened using social criteria

GRI 414-2:
Negative social impacts in the supply chain and actions taken

GRI 3-3:
Management of material topics

Beckers' supply chain

Our suppliers have a significant impact on our sustainability performance and our ability to reach our sustainability goals. Therefore, we must make sure they act responsibly and comply with our sustainability guidelines. We continuously work to ensure our entire supply base abides by our Supplier Code of Conduct, which is an important and mandatory part of the supplier onboarding procedure. We also assess and approve our raw material suppliers according to our sustainability rating system and audit our high-risk suppliers on regular basis.

Overview of supplier due diligence data

Supplier due diligence	Unit	2024	2023	2022	2021
Total number of direct material suppliers	No.	788	817	842	897
Total number of new suppliers	No.	888	783	749	1 159
Number of direct material suppliers evaluated towards Code of Conduct	No.	659	559	570	557
Number of new suppliers that were screened using environmental and social criteria	No.	316	142	135	327
Number of supplier audits carried out	No.	3	2	0	0
Percentage of direct material suppliers evaluated	%	84	68	68	62
Percentage of new suppliers evaluated	%	36	18	18	28
Spending on local suppliers ^{1,2}	%	20	21	17	–

¹ Local suppliers are suppliers within a distance of 322 km of Beckers sites.

² The percentage is of 70 percent direct spend of our total purchase.

Increased transparency

In 2024, 99 percent of our direct spend on raw materials and packaging were evaluated in accordance with our Code of Conduct. 36 percent of new active suppliers (direct and indirect spend) were evaluated in accordance with our Code of Conduct.

92 percent of our suppliers based on global spend have signed our Supplier Code of Conduct.

We conducted three in-house audits on suppliers, as we ramp back up to a more robust monitoring and auditing program following the absence of on-site audits during the pandemic.

In 2024, 88 percent of our raw material and packaging suppliers based on spend were approved by an EcoVadis assessment.



Our supply chain

It is fundamental that we build and maintain long-term relations with all suppliers, cooperate to achieve better synergies and that we understand, assess, and mitigate potential risks.

[Read more](#)



Business conduct

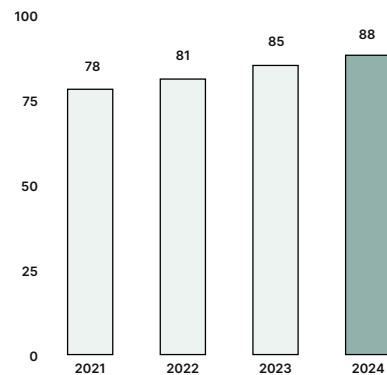
GRI 308-1:
New suppliers that were screened using environmental criteria

GRI 308-2:
Negative environmental impacts in the supply chain and actions taken

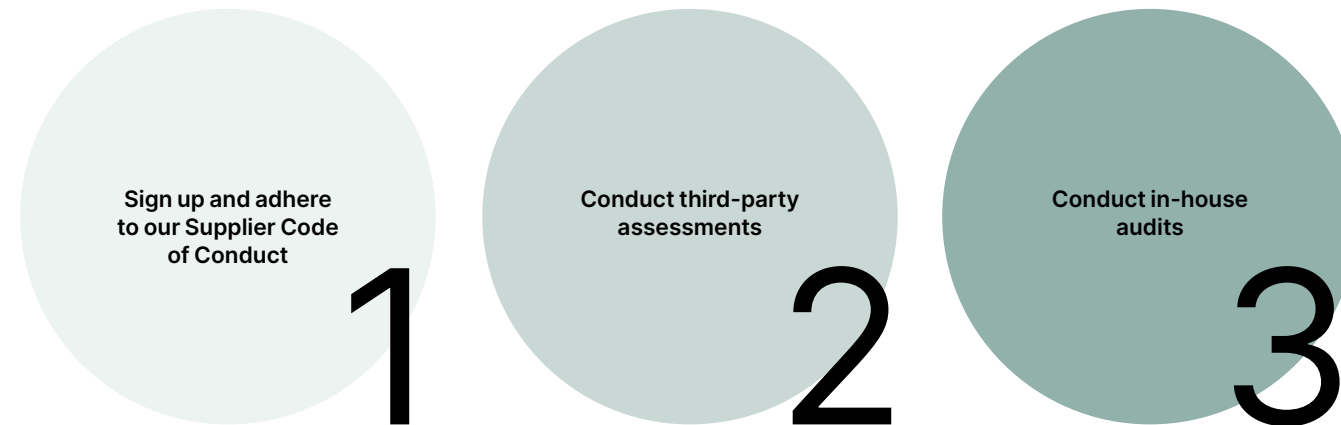
GRI 414-1:
New suppliers that were screened using social criteria

GRI 414-2:
Negative social impacts in the supply chain and actions taken

Approved suppliers by our supplier third-party assessment, in % (based on spend)



Responsible sourcing: Chain-Up!



1. Sign up and adhere to our Supplier Code of Conduct

It is essential that we have an effective way of managing the suppliers that support us at different locations around the world. To do this, we have used a collaborative tool that helps our sites manage the process locally and monitor the status of every single supplier since the introduction of our Supplier Code of Conduct in 2017.

2. Conduct third-party assessments

We ask all our raw material suppliers to conduct EcoVadis assessments. EcoVadis is a global provider of sustainability ratings. Its ratings cover a broad range of non-financial management systems including

environment, labor and human rights, ethics and sustainable procurement impacts. These are rated via in-depth assessments that require suppliers to provide proof for each of their claims. A supplier must score a minimum of 40 points in each of the four segments of the assessment to achieve Beckers' approval. Those who fail must work through a transparent corrective action plan toward a reassessment. This process allows us to take our suppliers with us as we move our industry in the right direction. The procurement team monitors our raw material spend with EcoVadis approved suppliers on a global level and checks the suppliers' EcoVadis scorecard when they are newly introduced.

3. Conduct in-house audits

We conduct our own in-house audits on selected key suppliers to verify their compliance with our sustainability and quality expectations. Our procurement team selects suppliers to audit based on a risk assessment that includes factors such as geographic location, industry or sector, self-assessment results, length of relationship and previous performance. We work together with the audited supplier to improve quality control and sustainability performance, share proposals for improvement and request action plans within a specific time period.

Through our Chain-up! program we ensure a three-step process for responsible sourcing that helps us to identify, monitor, control and forecast potential hazards at an early stage.

[Read more](#)



Business conduct

GRI 205-1:
Operations assessed for risks related to corruption

GRI 205-2:
Communication and training about anti-corruption policies and procedures

GRI 205-3:
Confirmed incidents of corruption and actions taken

Anti-corruption and bribery

At Beckers, we are obligated to zero tolerance for bribery and corruption. Accordingly, no one may – directly or indirectly – demand, accept, offer or give any kind of bribe, kickback, unethical or unlawful benefit to employees, other representatives or associates of Beckers Group, its

companies or any third party. To ensure our zero tolerance, our legal department assesses our risk annually, and our internal audit team carries out routine audits to ensure every site is audited approximately every third year. As part of the process, we check whether the sites have solid reporting to capture offers or

receipts of a bribe and a process to prevent the concealing or disguising one kind of expense as another. Another active step to managing corruption risks associated with engaging third parties is our Anti-Corruption Due Diligence Procedure for Agents and Distributors. We did not have any legal actions for corruption and

bribery in 2024. This year we introduced a new member to our Board of Directors, while our Code of Conduct training is undergoing revision, resulting in less than 100 percent of our Board of Directors being trained on anti-corruption. The training will resume in 2025.

Overview of anti-corruption data and background information

	2024		2023		2022	
	No.	%	No.	%	No.	%
Anti-corruption						
Total number and percentage of operations assessed for risks related to corruption	23	100	23	100	23	100
Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region	7	87.5	8	100	7	100
Total number and percentage of governance body members that have received training on anti-corruption, broken down by region	7	87.5	8	100	7	100
Total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region	871	51	630	38	636	37
Total number and nature of confirmed incidents of corruption	0	0	0	–	0	–
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	0	0	–	0	–
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	0	0	–	0	–
Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases	0	0	0	–	0	–
Number of new cases reported through a whistleblowing channel	5	–	1	–	3	–

2024 incidents

In 2024, while potential bribery attempts were reported, the employees involved rejected them. No legal actions were required, reflecting our strong commitment to a zero-tolerance policy on corruption and bribery.



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Code of Conduct

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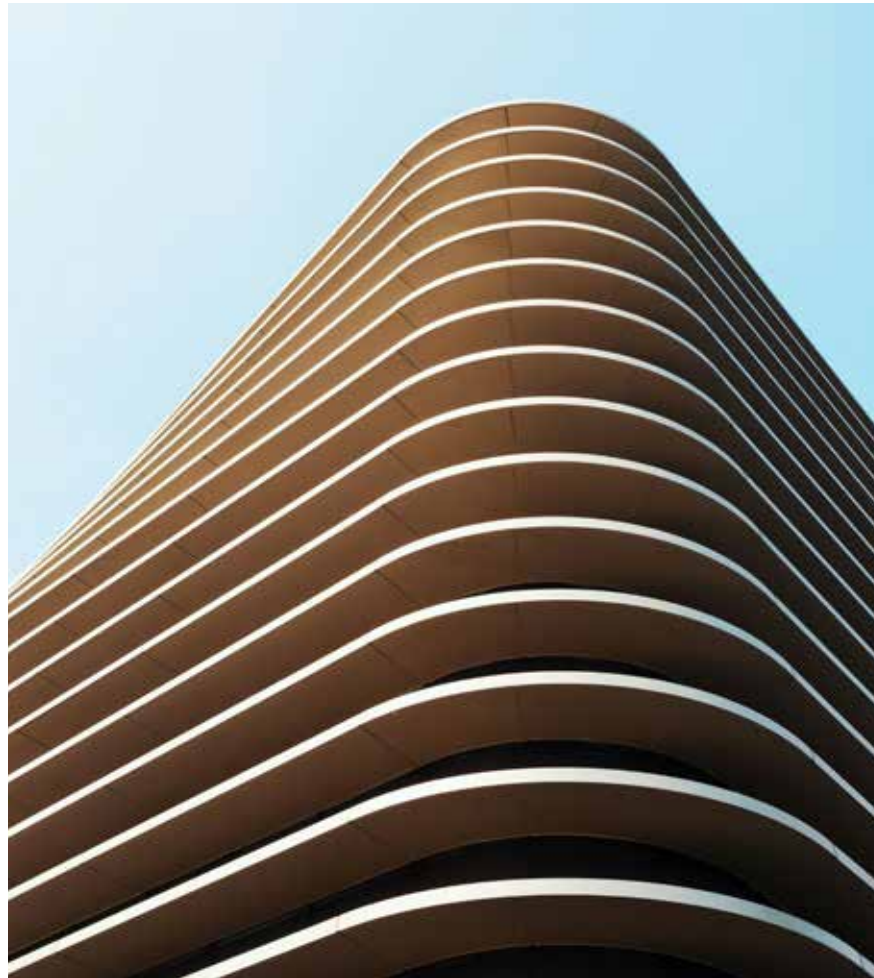


Business conduct

GRI 206-1:
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

GRI 2-26:
Mechanisms for seeking advice and raising

GRI 3-3:
Management of material topics



Anti-competitive behavior

At Beckers, we respect and support fair and free competition. Consequently, all companies within our Group compete vigorously but honestly for business and uphold the highest standards of business ethics. We respect anti-trust and fair competition laws that prohibit certain actions that unfairly and dishonestly harm competitors. Throughout our business dealings, we

act in accordance with fair business, marketing and advertising practices. To ensure that all employees act in compliance with our anti-competitive behavior guidelines, we have translated our Competition Compliance Policy to all relevant languages. There were no legal actions for anti-competitive conduct, antitrust or monopoly practices in 2024.

Overview of anti-competitive data and background information

Anti-competitive behavior	2024	2023	2022
Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant	0	0	0

2024 incidents

In 2024, there were no legal actions for anti-competitive conduct, antitrust or monopoly practices.



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2-9	Governance structure and composition	Sustainability governance Own workforce	<u>6-8</u> <u>10</u> <u>46</u>	
2-10	Nomination and selection of the highest governance body	Sustainability governance	<u>6</u> <u>8</u>	
2-11	Chair of the highest governance body	Sustainability governance	<u>6</u>	
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability governance	<u>6</u>	
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2-18	Evaluation of the performance of the highest governance body	Sustainability governance	6	
2-19	Remuneration policies	Sustainability governance	6	
2-20	Process to determine remuneration	Sustainability governance	6	
2-21	Annual total compensation ratio			This metric is tracked internally and disclosed to our owner.
2-22	Statement on sustainable development strategy	Message from the CEO 2030 Sustainability Goals	4 14	
2-23	Policy commitments	Stakeholder engagement Policies Business conduct	16-17 25 56	
2-24	Embedding policy commitments	Sustainability governance Our value chain 2030 Sustainability Goals Policies	6 9-10 12-13 14-15 25	
2-25	Processes to remediate negative impacts	Sustainability governance Our value chain	10 13	
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GRI 201: Economic performance 2016				
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GRI 3: Material Topics 2021				
3-3	Management of material topics	Sustainability governance Business conduct	11 56	
GRI 201: Economic performance 2016				
205-1	Operations assessed for risks related to corruption	Business conduct	56 59	
205-2	Communication and training on anti-corruption policies and procedures	Sustainability governance Business conduct	11 59	
205-3	Confirmed incidents of corruption and actions taken	Business conduct	59	
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GRI 301: Materials 2016				
301-1	Materials used by weight or volume		38	
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Energy				
GRI 3: Material Topics 2021				
3-3	Management of material topics	Our value chain Beckers' 2030 Sustainability Goals Materiality	13 15 21-22	
GRI 302: Energy 2016				
302-1	Energy consumption within the organization	Energy	33-34	
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Water and Effluents				
GRI 3: Material Topics 2021				
3-3	Management of material topics	Materiality Water	21-22 37	
GRI 303: Water and Effluents 2018				
303-1	Interactions with water as a shared resource	Our resource efficiency Water	Our resource efficiency ↗ 37	
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		Climate change	27	
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	Climate change	27-32	
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305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Pollution	35	
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GRI 3: Material Topics 2021				
3-3	Management of material topics	Materiality	21-22	
		Resource use and circular economy	38	
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306-3	Waste generated	Resource use and circular economy	38-39	
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306-5	Waste directed to disposal	Resource use and circular economy	38-39	



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GRI 306: Effluents and Waste 2016				
306-3	Significant spills	Resource use and circular economy	39	Due to varied reporting across our sites, total volume, location, type of material, and potential impacts are not disclosed. Continuous improvement of the quality for our spill data is ongoing.
Supplier Environmental Assessment				
GRI 3: Material Topics 2021				
3-3	Management of material topics	Stakeholder engagement Materiality Beckers' supply chain	16 21-22 57	
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	Beckers' supply chain	57-58	
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SPECIFIC DISCLOSURE GRI 400: SOCIAL TOPICS				
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401-1	New employee hires and employee turnover	Own workforce	32-45	
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403-3	Occupational health services	Own workforce	Our safety and well-being 50	
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403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Own workforce	50	
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404-1	Average hours of training per year per employee	Own workforce	48	
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404-3	Percentage of employees receiving regular performance and career development reviews	Own workforce	48	
Diversity and Equal Opportunity				
GRI 3: Material Topics 2021				
3-3	Management of material topics	Sustainability governance Stakeholder engagement Own workforce	6 17 45-46	
GRI 405: Diversity and Equal Opportunity 2016				
405-1	Diversity of governance bodies and employees	Own workforce	45-46	
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Non-discrimination				
GRI 3: Material Topics 2021				
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GRI 406: Non-discrimination 2016				
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GRI 3: Material Topics 2021				
3-3	Management of material topics	Stakeholder engagement Business conduct	18 56	



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GRI 408: Child Labor				
408-1	Operations and suppliers at significant risk for incidents of child labor	Human rights and ethics	Human rights and ethics ↗	
Forced or compulsory labor				
GRI 3: Material Topics 2021				
3-3	Management of material topics	Stakeholder engagement Business conduct	18 56	
GRI 409: Forced and compulsory labor				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Business conduct	56	
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GRI 3: Material Topics 2021				
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GRI 414: Supplier Social Assessment 2016				
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