

# Sustainability Report

Introduction	93
Impact areas	
Environmental disclosures	98
Social disclosures	107
Governance-related disclosures	113
Company-specific disclosures	116
Reporting according to the EU Taxonomy	117
Auditor's statement	123



# Introduction

NCC is one of the leading construction companies in the Nordic region. The Group engages in construction and civil engineering projects, production of asphalt and stone materials, and commercial property development in Sweden, Denmark, Norway and Finland.

This Sustainability Report encompasses NCC's work to pursue and develop operations to ensure that they generate long-term value – financially and in respect of the environment and climate, human health and wellbeing, and on the basis of sound ethical and governance principles.

In addition to this Sustainability Report, NCC also issues a separate investor report for the company's Green Bonds and reports its climate emissions to CDP. NCC has a Green Financing Framework that has been verified by the Center for International Climate and Environmental Research (CICERO). The framework has been given the highest rating

of Excellent for governance and the overall rating of Medium Green under the Shades of Green methodology.

The NCC has also conducted an analysis according to the Task Force on Climate-related Financial Disclosures (TCFD). The purpose of the analysis is to highlight the opportunities and risks associated with the climate. Read more on p. 32.

### Targets for sustainability work

NCC has Group-wide targets in two areas: Climate and energy and Health and safety. We also report and follow up work in other areas at Group level. Each business area then has relevant goals and governing parameters for its own operations.

NCC supports Agenda 2030 and the Sustainable Development Goals (SDGs). NCC's potential to contribute is integrated in the sustainability framework and the Group's

overall work to develop the business. NCC intends to continue to implement the SDGs in the business, primarily in the business areas' operations.

### Positive impact through core business

NCC's core business – building and developing the physical environment – has the potential to contribute to achieving the SDG 7 (Affordable and clean energy), 9 (Industry, innovation and infrastructure), 11 (Sustainable cities and communities) and 12 (Responsible consumption and production).

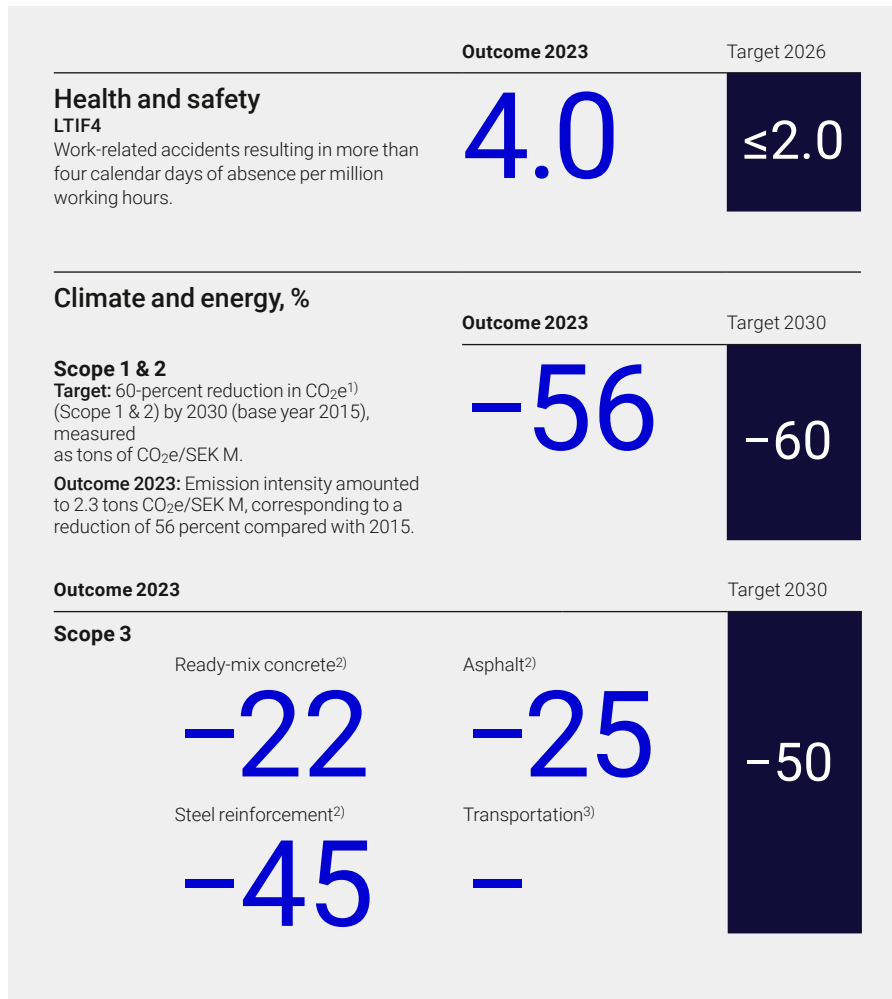
### Resource management

NCC also has the potential, through its offerings, to contribute to developing products and work methods that improve the situation for both people and the environment. In this context, NCC has the potential to contribute to SDG 3 (Good health and well-being), 6 (Clean water and sanitation), 13 (Climate action), 14 (Life below water) and 15 (Life on land). This is a fundamental part of the operations.

### Value-guided points of departure: Honesty, respect and trust

NCC also works with distinct and value-driven principles to promote SDG 4 (Quality education), 5 (Gender equality), and 8 (Decent work and economic growth). Cooperation and partnerships with various stakeholders are prerequisites for making the transition to a sustainable world by 2030, as reflected in SDG 16 (Peace and justice strong institutions) and SDG 17 (Partnerships to achieve the goal).  
*Read more at [www.ncc.com/globalgoals](http://www.ncc.com/globalgoals)*

## Sustainability targets and outcome



1) Carbon dioxide equivalents, i.e. greenhouse gas emissions expressed as the equivalent amount of carbon dioxide.  
 2) Relates to sub-set of ready-mix concrete, steel reinforcement and internally purchased asphalt.  
 3) Emissions from transportation are reported for the first time in 2023 and thus no comparative figures are available.

Introduction

# A shared sustainability framework

NCC’s sustainability framework is the starting point for the Group’s sustainability work. In addition to the Group-wide sustainability targets, the business areas set operations-specific sustainability targets.

NCC has a sustainability framework as a foundation for the Group’s work. This rests on a basis consisting of NCC’s core in the form of its purpose, values and Star behaviors. Aside from long-term value generation, there are an further seven impact areas. Data and expertise is a special impact area that is based on NCC’s purpose: being a knowledge-based company whose mission is to take the customer through the complex construction process to ensure a positive end-result for all stakehold-

ers. Assigning resources and priority to collecting, using and developing expertise is therefore an impact area that has a value in itself for a knowledge-based company; meanwhile, it provides a basis for decision making and activities in the other six areas. Three areas relate to environmental issues: Climate and energy, Materials and circularity, Natural resources and biodiversity. Two areas relate to important social dimensions concerning human health and human resources: Health

and safety, People and team. One area focuses on how the company conducts its operations: Ethics and compliance

In 2023, NCC worked on preparations ahead of future reporting according to the Corporate Sustainability Reporting Directive (CSRD). This report has been prepared according to previous regulations, but some adaptations have been made.

## NCC’s sustainability framework

Data & Expertise	Natural resources & Biodiversity	Materials & Circularity	Climate & Energy	Health & Safety	People & Team	Ethics & Compliance
<b>Material topics</b>						
Climate neutrality 2045						
Certified constructions and buildings Environmental product declarations and climate calculations	Biodiversity Raw materials Water	Design and material selection Recycling and reuse Waste	Greenhouse gas emissions Energy Climate adaptation	Occupational health and safety	Diversity and inclusion Employee engagement Non-discrimination Learning and development	Anti-corruption Fair competition Human rights Responsible purchasing
<i>Read more on p. 116</i>	<i>Read more on p. 99</i>	<i>Read more on p. 100</i>	<i>Read more on p. 102</i>	<i>Read more on p. 107</i>	<i>Read more on p. 110</i>	<i>Read more on p. 113</i>
<b>Economic performance</b> Stable, sustainable financial performance						

<b>Our core</b>			
<b>Our core:</b> Our ability to manage the complexity of a construction process	<b>Our purpose:</b> To take the customer through the construction process to ensure a positive end-result for all stakeholders	<b>Our values:</b> Honesty / Trust / Respect	<b>Our Star behaviors</b> Act with passion to perform / Build together / Follow through and follow up / Act with care

Introduction

# Sustainability governance

NCC pursues a fundamental principle that its sustainability work shall be governed and followed up in the same way as all operations in the Group. This means that the CEO is ultimately responsible for sustainability activities.

The NCC Board is continuously informed about the work of various parts of the Group, including the aspects encompassed by the sustainability framework. Various elements of this work are presented at the Board's meetings with business areas or Group functions. The Board reviews and follows up to ensure that NCC is working in line with the Group's targets. As of 2023, the Board's Audit Committee is responsible for issues related to sustainability activities and associated reporting. The Board receives a written report at least once per year of work conducted as part of NCC's regulatory compliance program and the Tell me function from the Group's Head of Compliance.

NCC's Senior Management Team (SMT) is responsible for establishing and following up the Group's sustainability targets. The SMT regularly addresses the Group-wide work and every meeting includes some form of reporting of issues covered by the sustainability framework. In 2023, this work focused, inter alia, on skills development, health and safety and the work of the purchasing function. On two occasions during the year, the SMT follows up the climate targets and in connection with this also discussed Group-wide topics, such as the impact of certain legislation. The SMT also held a review of strategic risks as well as climate-related and business conducts risks including corruption.

Each business area has responsibility for its respective sustainability work. Operations-wide targets are set in each business area and are followed up during regular business reviews. In addition, the various Group functions, such as Legal Affairs & Risk, Purchasing, Finance, IT, Communication and HR, pursue their own sustainability-related activities that could relate to Group-wide responsibilities and support to individual business areas as well as specialist functions.

This means the overall occupational health and safety work (OHS) is coordinated by the Group's Head of Health and Safety. Each business area has a head of health and safety, as well as specialists focusing on health and safety for everyone who enters or comes into contact with NCC's worksites. The responsibility for systematic OHS work at the worksite is delegated to managers with HR responsibility.

Work in the areas of anti-corruption and anti-bribery, fair competition, conflicts of interest, counteracting fraud, and data privacy

is headed by the Group Head of Compliance, who reports to the Senior Legal Counsel. NCC's Group Compliance Committee (GCC), containing representatives from selected Group functions, is responsible for monitoring implementation of NCC's compliance program as well as reporting suspected serious irregularities and breaches of the Code of Conduct and that these are handled appropriately. Operational work related to business conduct and regulatory compliance is pursued in NCC's business areas and is headed by each business unit's Legal Affairs & Risk function. This work is regularly followed up by the Group's Head of Compliance and the persons responsible regularly meet in the BA Compliance Forum. NCC's purchasing organization and HR function are responsible for the process for monitoring of human rights compliance.

During 2023, NCC started a Common Environment Team with representatives from each business area and relevant Group functions that will coordinate and pursue certain Group-wide environmental issues. It is responsible for coordinating work within the Group-wide sustainability framework concerning the environment and climate. NCC also has a Sustainability Reporting Board with representatives from all business areas and the relevant Group functions that coordinates and pursues sustainability reporting. Its focus is on Group-wide targets and sustainability data, and coordinating data collection and reporting. Each business area reports the outcome of its targets, in collaboration with its sustainability organization.

## Policies and governing documents

NCC has a series of policies and governing documents of relevance to its work on matters encompassed by the sustainability framework.

All policies, directives and governing documents are collected in the Group Management System (GMS), where they are available to all employees. Each business area can have its own governing documents, in which case these are collected in the relevant system.

NCC's Code of Conduct describes the type of conduct that NCC expects from its employees, management, Board of Directors and business partners. It is based on NCC's values – Star behaviors – and on voluntary initiatives adopted by the Group. NCC's Group directive relating to regulatory compliance includes the Group's policies and guidelines concerning anti-bribery and anti-corruption, fair competition, conflicts of interest, counteracting fraud, data privacy, diversity and human rights. The principles are regularly communicated to NCC's employees through internal communication channels and training. NCC's SMT is responsible for ensuring compliance with the Code of Conduct and policies, which is continuously followed up within the framework of operating activities. Suspicion or observations of potential violations of NCC's Code of Conduct or other serious irregularities may be reported in NCC's Tell me function, which includes an option to report anonymously. The Tell me function is available to both NCC's employees and external individuals.

NCC also has a Code of Conduct for Suppliers. This applies to all entities that supply NCC with products, personnel or services, including direct and indirect suppliers, service suppliers, subcontractors, intermediaries and agents, as well as, where relevant, employees of suppliers and their subcontractors and agents.

Read more in the section on Ethics and compliance on p. 113 and under Minimum Safeguards on p. 118.

## Important policies and governing documents

Policy	Area
Code of Conduct	Environment, social issues, governance and regulatory compliance
Code of Conduct for Suppliers	Environment, social issues, governance and regulatory compliance
Sustainability and Environmental Policy	Environment, social issues, governance and regulatory compliance
Health and Safety Policy	Social issues
Health and Safety Directive	Social issues
Compliance Directive	Governance and regulatory compliance
Directive on Alcohol and Drug Use	Social issues
Tax Policy	Governance and regulatory compliance
Guide for environmental and climate claims	Environment, governance and regulatory compliance

Introduction

# Stakeholder engagements

NCC engages in ongoing dialogue with its stakeholders. The principal stakeholder groups are customers, employees, suppliers and subcontractors, shareholders, investors and the financial market, as well as the surrounding society in the form of experts and representatives of various groups in society. The updated materiality assessment that is being conducted as part of preparations for CSRD includes nature as an important stakeholder.

NCC engages in dialogue with the stakeholder groups within the framework of operating activities and also implements structured surveys and dialogues, including customer surveys and employee surveys. NCC also creates opportunities for dialogue with specific stakeholder groups in the form of supplier days, Capital Market Days and meetings in conjunction with financial reporting, that were carried out throughout the year. Furthermore, NCC participates in initiatives from stakeholders, for example in dialogue with suppliers, investors and customers.

NCC also participates in industry-wide collaborations and actively participates in the work of, for example, industry associations, business organizations and chambers of commerce in the markets where we are active. NCC has become a signatory to, or supports, joint commitments, such as:

- UN Global Compact, to which NCC reports
- Taskforce on Climate-Related Financial Disclosure (see p. 32), whose guidelines NCC follows
- CDP, to which NCC reports
- Fossil-free Sweden, the construction and civil engineering sector's roadmap for fossil-free competitiveness, where NCC actively contributed in 2023 to the upgrade work ahead of the renewed roadmap
- Reduction Roadmap Denmark
- Strakstiltak for the climate and environment for the Norwegian property, construction and civil engineering industry
- Agreement on counteracting bribery and corruption (ÖMK)

The below is a selection of the organizations in which NCC is an active member or has a position on the board:

- Industry associations – Byggföretagen (Sweden), Di Byggeri (Denmark), EBA (Norway) and the Confederation of Finnish Construction Industries RT (Rakennusteollisuus RY)
- Sweden Green Building Council, Green Building Council Denmark, Green Building Council Finland, Norwegian Green Building Council
- Circular Sweden
- Entreprenørforeningen Bygg og Anlegg (Norway), Foreningen för Byggeriets Samfundsansvar (Denmark), Sveriges Bergmaterialindustri (The Swedish Aggregates Producers Association)
- The Anti-Corruption Institute (IMM), Transparency International

Here follows a summary of NCC's ongoing dialogues with various stakeholder groups.

Stakeholder group	Issues in focus	Type of dialogue
Customers	Reduced climate footprint. Energy efficiency. Circularity. Re-use. Biodiversity. Control over the supply chain. Health and safety. Sound working conditions.	Personal meetings. Partnership projects. Customer surveys. Customer seminars and events.
Employees	Safe and secure workplaces. Skills and career development. Good leadership. Equal treatment. Diversity and inclusion. Long-term economic value growth. Responsible ethical enterprise. Reduced climate footprint.	Daily workplace dialogues. Employee surveys. Work environment measurements, work environment dialogues, safety rounds at workplaces, workplace meetings, in-house training. Employee dialogue. Dialogue and activities with students. Structured internal network. Program for younger talents.
Shareholders, investors, banks and other representatives of the financial market	Long-term economic value growth. Responsible ethical enterprise with a focus on sound working conditions, work to counter corruption and bribery and control of the supply chain. Reduced climate impact, increased circularity and efficient use of materials. Health and safety. Ongoing risk assessment and risk management.	Annual General Meeting, meetings in conjunction with quarterly reporting, participation in questionnaires and dialogue with investors, individual meetings. Participation in seminars arranged by players in the financial market.
Suppliers and subcontractors	Sound working conditions with respect to human rights. Climate impact. Circularity. Long-term economic value growth.	Procurement processes, supplier assessments, meetings with suppliers, supply days, partnership projects, supplier audits.
Society	Good dialogues prior to, during and after the construction and work process, to achieve a favorable end result for all stakeholders. Participating in the development of new know-how.	Dialogues with local inhabitants, which frequently occur in collaboration with NCC customers. Cooperation with colleges and universities.

Introduction

# Materiality assessment

To define the most material topics for NCC, the company uses insights from stakeholder dialogues, regular dialogues with the company's stakeholders, analyses of NCC's strategic issues, risks, challenges and goals, as well as macro-trends and driving forces in society. Material topics are identified, prioritized and validated. The sustainability framework and its impact areas were used as a basis when validating material topics. They have been validated by the SMT.

NCC's work to contribute to a sustainable society does not only concern its own operations, but the entire value chain. Upstream, NCC's value chain consists of two types of materials: recycled or reused materials or extraction of raw materials. Processing takes place of recycled and extracted raw material.

Material goes both directly to NCC through its own extraction, recycling or reuse, as well as via suppliers. This upstream material flow includes contractors, consultants and transportation. There are also financial suppliers upstream.

Downstream, there are primarily customers, then users of buildings and facilities. In the last stage there is the demolition of buildings and facilities, which in turn is connected with recycled and reused material upstream.

In the value chain, NCC is affected by and affects all identified impact areas. Upstream within Natural resources and biodiversity, Materials and circularity, Climate and energy in the selection of materials as well as processing of materials and in transportation. Within the organization through Materials and circu-

larity, Climate and energy, Health and safety, People and teams and Ethics and compliance.

In 2023, as part of adapting to CSRD, NCC conducted a detailed double materiality assessment based on the forthcoming framework. This assessment will form the basis for ESRS reporting. It was performed in all business areas. The assessment has largely confirmed existing impact areas within the framework of the current structure. Since last year, the Economic performance area has been removed from this reporting, since it is reported by other means.

NCC's impact areas	NCC's material topics	Corresponding topics according to GRI Standards	Significant impact		
			among suppliers	in NCC's operations	among customers
<b>Environmental areas</b>					
Climate and energy	Environmental product declarations			•	•
	Climate calculations			•	•
	Greenhouse gas emissions	Emissions	•	•	
	Energy	Energy		•	•
	Climate adaptation			•	•
Materials & Circularity	Design and material selection	Material	•	•	•
	Recycling and reuse	Material	•	•	•
	Waste	Waste	•	•	•
Natural resources and biodiversity	Biodiversity			•	•
	Raw materials	Material	•	•	
	Water	Water and effluents		•	
<b>Social areas</b>					
Health and safety	Occupational health and safety	Occupational health and safety	•	•	
People and team	Diversity and inclusion	Diversity and equal opportunity		•	
	Employee engagement	Occupational health and safety	•	•	
	Non-discrimination	Non-discrimination		•	
	Learning and development	Training and education		•	
<b>Governance-related areas</b>					
Ethics and compliance	Anti-corruption	Anti-corruption	•	•	•
	Fair competition	Anti-competitive behavior	•	•	•
	Human rights	Supplier social assessment	•		
	Supplier assessment	Supplier social and environmental assessment	•		
<b>Company-specific areas</b>					
Data and expertise	Certified constructions and buildings		•	•	•

Impact areas

# Environmental disclosures

## Environmental sustainability

NCC regards environmental considerations as a key aspect of operations. NCC generally works in an environment where meticulous demands for environmental considerations and reporting are placed by regulating authorities and by customers. The impact areas in NCC's sustainability framework that can be related to environmental sustainability are:

- Climate and energy
- Natural resources and biodiversity
- Materials and circularity

Environmental sustainability work will be described through these impact areas. Initially, areas are described that are shared or cover several of these areas.

## Governance

To support effective governance, all NCC business areas are certified or work in accordance with ISO 14001 and ISO 9001, and base their actions on NCC's Sustainability and Environmental Policy and its sustainability framework.

Four areas are highlighted below that affect several environmental sustainability areas.

- Climate calculations
- Environmental product declarations
- Sustainability certifications
- Responsible Site

## Climate calculations

Conducting climate calculations in construction projects is crucial to enable the right decisions to be made and to reduce the climate footprint for NCC and for customers. As support in this task, NCC has several digitalized tools as well as internal centers of excellence with climate calculation experts and specialists in all business areas. The purpose of climate calculations is to gain an overview of and control the total climate impact of a project. This includes data and related carbon emissions associated with the use of materials, energy consumption and waste. Climate declarations for buildings

are required by law in Sweden, Norway and Denmark, and will be required by law in Finland from 2025.

## Environmental product declarations

Customers are increasingly requesting and demanding that products should have environmental product declarations (EPDs) and these are being formulated for an ever-increasing share of products produced by NCC.

EPDs are third-party verified and include transparent and comparable environmental impact information throughout a product's lifecycle, from the extraction of stone and other raw materials to delivery to customers and, ultimately, recycling.

As a result, customers obtain a transparent and comparable lifecycle assessment of the product. Customers gain access to objective and reliable data, and can thus assess the products' environmental performance. This makes it easier for the customers to make environmentally conscious choices and reduce their climate footprint.

NCC's EPDs are location and product-specific, which also enables NCC to use the EPDs internally to make fact-based climate and environmental improvements in its production processes. During the year, the number of EPDs in NCC's stone materials business and asphalt increased. Refer to the table Environmental product declarations.

## Sustainability certifications

NCC offers its customers all the types of environmental certifications that are available for buildings and civil-engineering structures, both nationally and internationally.

Nordic Swan Ecolabel, Miljöbyggnad, BREEAM Infrastructure (CEEQUAL), BREEAM, LEED, DGNB, WELL, RTS, Citylab and NollCO<sub>2</sub> are used for housing and infrastructure projects, as well as whole city districts. BREEAM, DGNB, Citylab and NollCO<sub>2</sub> are used for the projects that NCC develops itself. Having verified data for the projects makes it easier to get buildings and structures certified.

During 2023, two of NCC's projects were recognized in the Sweden Green Building Awards. The Sustainable Infrastructure award was given to E02 Centralen in Gothenburg and the LEED Building of the Year was awarded to NCC's Magasin X project in Uppsala.

## Responsible Site

NCC has its own work method, known as Responsible Site. This offers all NCC workplaces a shared foundation upon which to base efforts to create a workplace that meets stringent requirements in environmental and social sustainability.

It is mandatory to apply Responsible Site for projects in the following business areas: NCC Building Sweden (all projects exceeding SEK 20 M), NCC Infrastructure (all projects exceeding SEK 100 M), NCC Building Norway (all projects exceeding NOK 40 M) and NCC Building Denmark (all projects exceeding DKK 50 M). It is also used to some extent in NCC Building Finland and in the NCC Industry business area, where 44 quarries use this work method. The application of Responsible Site is monitored during environmental rounds and internal audits.

## Environmental product declarations (EPDs)

Number EPDs	Total	2023	2022	2021	Country
Asphalt	61	18	25	16	DK, NO, SE
Stone materials	35	6	11	11	DK, FI, NO, SE

NCC Industry formulates plant and quarry-specific EPDs for asphalt and stone materials. We have now published 61 EPDs for asphalt plants as well as individual asphalt mixtures. Norway and Denmark were included for 2023. In addition, we published EPDs for stone materials from a total of 35 of our rock pits and gravel quarries. 22 in Sweden, six in Denmark, five in Norway and two in Finland. We plan to continue producing EPDs for more plants and quarries.



Impact areas: Natural resources and biodiversity

# Natural resources and biodiversity

## GRI 303

### Water and effluents

## GRI 304

### Biodiversity

NCC strives for resource stewardship of natural resources, to help secure well-managed ecosystems and responsible use of natural resources. Proactive efforts are also under way to reduce adverse effects on biodiversity and to increase the positive effects.

#### Natural resources

Since NCC's business is resource-intensive, it is important that these are used as effectively as possible, and that the greatest possible share is included in a circular flow without having a detrimental effect on the quality of the resources. To achieve this, product and process development is constantly ongoing to facilitate higher efficiency and circular material flows. NCC always strives for the efficient use of virgin materials if used.

In stone materials operations where NCC extracts stone materials from quarries across the Nordic region, this includes:

- Mass balance: Utilize all stone materials that are extracted from a quarry. By aiming to achieve mass balance, NCC gains a market for its fine-grained material, as a substitute for natural gravel and sand. What was previously considered a residual product is washed, processed into a more customized form and used particularly in concrete products.
- Development of substitute products from crushed rock material in order to reduce the use of natural gravel, for example, in the production of concrete.
- NCC machine sand. NCC's machine-made sand is based on rock material that is crushed, screened and processed to satisfy customer requirements for various applications. Machine sand replaces natural sand and gravel in the production of concrete and asphalt, and in building and infrastructure projects. It can also be used in, for example, the sanding of winter roads.

#### Material topics

- Biodiversity
- Raw materials
- Water

#### Targets

- Actively take measures to protect biodiversity
- Increase natural resource efficiency
- Optimize water management

#### Water

NCC works with several types of projects that aim to improve water management and has considerable expertise in water treatment and therefore has a substantial positive impact on water quality in the areas concerned.

While meticulous water management is key in all projects, it is particularly relevant for infrastructure projects. Ahead of every project start, NCC performs thorough analyses and risk assessments concerning the impact on water; how groundwater and natural receptacles are affected and how runoff occurs. NCC develops project management measures to treat and manage sump and stormwater to minimize the impact on recipient water bodies by removing particles and substances in the water discharged from our projects. Solutions are designed on the basis of project-specific requirements.

In 2023, NCC reviewed its reporting on the issue of water in accordance with CSR.

#### Biodiversity

Biodiversity is one of NCC's impact areas and is an aspect where its operations have both a positive and negative impact. NCC has expertise in the area of biodiversity, and this is something that is integrated into its construction projects. Through primarily four types of initiatives, NCC works to reduce the negative – and increase the positive – impact on biodiversity.

- NCC Kielo, which is its own method for promoting biodiversity in quarries. The method is not suitable for all quarries. In 2023, 11 quarries deployed this method, four are in Denmark, three in Finland, two in Norway and two in Sweden.
- Property development measures within NCC Property Development when biodiversity is always taken into consideration. One such measure is green roofs (sedum roofs or biotope roofs).

- Measures in construction projects. In Denmark and Norway, the target is to conduct at least one measure for biodiversity in all construction projects. Biodiversity is one area that requires certification under BREEAM.
- On behalf of customers, NCC Infrastructure conducts projects such as wildlife passages under and over roads, which supports biodiversity. This could, for example, involve everything from enabling moose, frogs and dormice to move around, or taking an inventory of trees prior to development work.
- Training and education. In-house training for project managers that includes species protection and invasive species.

Kielo-approved quarries	Number
Sweden	2
Denmark	4
Norway	2
Finland	3



Impact areas: Materials and circularity

# Materials and circularity

**GRI 301**

**Material**

**GRI 306**

**Waste**

**Targets**

Circular materials shall be a feature of all projects. NCC strives to close the loop and prioritizes the use of circular material and product selection, minimizing and responsibly managing the waste that is created in the construction process, and building to enable recycling and reuse.

**Governance**

NCC works to maximize recycling and reuse, and facilitates this through active collection and analysis of data. For waste, NCC compiles statistics via waste-management suppliers and summarizes this information per unit (division or business area). This is subsequently aggregated and summarized at Group level.

NCC follows up and governs the waste activities conducted at the construction sites through regular checks of waste statistics, at production meetings and during environmental rounds. NCC has established partnerships in all countries for handling the waste that arises at construction sites.

In addition, NCC has developed specific control tools for increasing the proportion of recycling and reuse in its projects. In construction projects, for example, specific materials choices are made based on the projects or the customer's requirements, needs and wishes. Certain certification systems can also set requirements for material choices.

Various code systems are used to increase traceability. In Sweden, NCC works with, for example, GTINs, which includes registration in logbooks. In Denmark and Norway, NCC uses supplier systems that are based on European waste codes. These are included in the report basis for designs.

**Design and material selection**

Work on issues involving materials, circularity and waste is performed on the basis of each business area's specific conditions and operations, and is designed to reduce the use of materials with a negative impact on the climate, environment, and human health.

**Material topics**

- Design and material selection
- Recycling and reuse
- Waste

**Targets**

- Climate-neutral concrete construction
- Use as large proportion of recycled asphalt as regulations and authorities allow
- Increase the use of circular materials
- Reduce construction waste and increase recycling in production

Efficient resource utilization, purchases of materials with the lowest possible environmental impact and increased recycling are essential in this work.

The materials that have the greatest climate impact are concrete, steel and asphalt, although circular material flows are also of great importance in the use of other materials, such as rock and soil material.

NCC applies the precautionary principle to the selection of materials and several development projects are under way.

**Development**

Some of NCC's focus areas:

- Concrete. Read more in the Climate and energy section on p. 102. NCC has a road-map to pursue the objective of climate-neutral concrete-based construction. In Sweden, there is an internal requirement to use eco-friendly concrete in all residential construction projects
- Steel. Purchase of low-carbon steel reinforcement and the recycling and reuse of heavy building components, in order to reduce climate impact, includes steel elements, such as sheet piling.
- Asphalt. As large a proportion of reclaimed asphalt pavement (RAP) as is permissible by rules and regulations and authorities. In 2023, RAP accounted for 29 percent (26) of the total production of asphalt. The inclusion of RAP means that greenhouse gas emissions are approximately 16,800 tons of CO<sub>2</sub>e lower per year, compared with if the asphalt had been produced using conventional technology without the inclusion of RAP in the mix.
- Rock and soil material The NCC Industry business area is working to promote the reuse and recycling of stone materials, soil masses, gravel, concrete, asphalt and garden waste, and both purchases and receives materials from NCC's other business areas, and from external customers.

The business area aims to increase the volume of materials received for reuse and recycling and to increase the volume of sold recycled materials.

**Recycling and reuse**

The construction waste generated at construction sites represents great potential because it can be used in other projects.

NCC engages in internal cooperation between various functions and business areas, and also with suppliers, to develop new ways of reducing construction waste and reintroducing it into production, and reusing and recycling materials.

Cooperation concerning circularity also occurs between property development and contracting operations, on the basis of the projects' specific conditions.

**Traceability**

NCC aims to only use materials and products that are sound from an environmental and health perspective. Ultimately, the aim is to be able to recycle all input materials in buildings when the service life of the building expires.

A crucial link in the transition to the use of more recyclable products and materials is to impose requirements on suppliers and to work with traceability throughout the value chain.

NCC's digitization work supports the Group's sustainability ambitions. Digital models and tools are a prerequisite for this work, for example, to minimize production waste, make the right selection of materials while considering their lifecycle impact, manage chemical contents and increase recycling of building materials in connection with renovation and demolition.

**Circular handling of excavation mass**

In connection with infrastructure projects, NCC aims to only excavate the necessary volume of rock and soil material, and the company strives to increase the reuse of

**Impact areas: Materials and circularity**

excavation masses that were previously sent to landfill.

This reuse shall occur either within the specific project or in a closely located project that needs filler materials, and where the excavation mass has the technical and environmental qualities that are required. Measures include a systematic sampling and chemical analysis of the rock to identify suitable projects for receiving the material.

**Waste**

NCC collaborates with various players in the value chain in order to adapt to a circular construction process, and to minimize the negative impact on people and the environment, such as the waste that construction gives rise to.

All of the business areas are conducting active work in the area of waste. This includes using more recovered materials, ensuring the use of non-hazardous materials, standardized construction with made-to-measure and prefabricated products to reduce waste, and designing the buildings so that it is possible to reuse and recycle.

At the construction sites, NCC works to reduce the use of materials and prevent the occurrence of waste.

NCC has stringent demands for the sorting of waste in its operations and has solutions for re-introducing construction waste and materials within the operations. Significant activities include ensuring that surplus purchased materials can be reused, protecting weather-sensitive materials, minimizing packaging through intelligent transport solutions and having a well-developed sorting system.

In respect of chemicals, a list of chemicals is prepared to ensure they are managed correctly from a waste perspective. NCC has a digital tool to handle this. Organizational aspects include having a designated person in charge of waste management for projects, having a waste management plan and holding regular meetings.

In addition, NCC employees receive regular training and information. NCC's requirements pertain to both its employees and all subcontractors who work at NCC's construction sites.

The principal categories of materials in building construction that give rise to large amounts of waste are gypsum, plastic, concrete, bricks, wood and metals. The most common types of residual products that are returned through circular flows are pallets, flooring waste, carpets, gypsum, brick and plastic. By expanding cooperation with suppli-

ers, there is great potential to increase the circular use of the various residual products that arise, such as packaging material.

**Business models and partnerships in the value chain**

NCC collaborates with such players as suppliers, hauliers and waste contractors in order to increase circular flows and minimize waste, and to work for resource-efficient management of the waste that arises. This includes development work and initiating various pilot projects. NCC also participates in research projects in this area.

**Targets and plans moving forward**

Working for increased circularity, such as through material and design choices, is of great significance to the Group's success in achieving its target of climate neutrality.

In terms of building construction, a target has been set that circular material flows will be integrated in all projects by 2045.

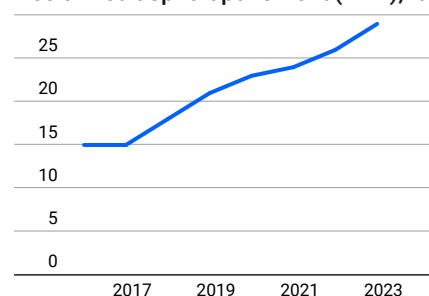
NCC reports its waste volumes from construction activities (NCC Building Sweden, NCC Building Nordics and NCC Infrastructure)

**Amounts of waste by type and disposal method**

Residual product and waste category	2023		2022		2021	
	Total weight, tons	%	Total weight, tons	%	Total weight, tons	%
<b>Non-hazardous waste</b>						
Sorting	6,438	12	6,204	12	5,961	11
Energy recycling	5,396	10	5,592	11	7,617	14
Reuse/materials recycling	40,687	74	38,690	73	37,036	69
Glass	60					
Plastic	1,671		1,325		1,069	
Wood	14,367		13,736		14,149	
Gypsum	4,176		3,453		3,825	
Metal	6,730		9,644		11,664	
Concrete, bricks, tiles	10,416		9,096		1,546	
Other reuse/recycling	3,267		1,435		4,783	
<b>Landfill</b>	1,777	3	1,896	4	2,445	5
<b>Hazardous waste</b>						
Special treatment	450	1	702	1	608	1
<b>Total amount</b>	<b>54,749</b>		<b>53,085</b>		<b>53,667</b>	

In 2023, the proportion of recycled/reused materials increased by 1 percentage point compared with 2022. Continuous efforts are made to increase this share even further. The figures include typical construction waste above ground. Soil, stone and fill materials that depend on the projects' geography are usually handled separately and are not included in the statistics. Concrete, bricks and tiles/clinkers are recycled to some extent and are reported for parts of the operations. This fraction fluctuates depending on the number of refurbishment/demolition projects. The increase in the amount of hazardous waste was due in part to several projects where old impregnated wood (creosote and heavy metals) had to be removed from construction sites.

**Reclaimed asphalt pavement (RAP), %**



As a result of the increased amount of RAP, the climate impact from NCC's total asphalt production in 2023 was approximately 8,900 tons CO<sub>2</sub>e lower compared to 2015.

Impact areas: Climate and energy

# Climate and energy

## GRI 302

### Energy

## GRI 305

### Emissions

#### Targets

NCC's target is to achieve climate neutrality by 2045. Work is in progress to draft a Group-wide aggregated climate action plan. To date, interim plans and interim targets have been created.

Target for 2030: 60-percent decrease in CO<sub>2</sub>e emissions (Scope 1 and 2, base year 2015), measured in tons of CO<sub>2</sub>e per SEK M of sales

Target for 2030: 50-percent decrease in CO<sub>2</sub>e emissions (Scope 3, base year 2015) from concrete, asphalt, steel and transportation, measured in tons of CO<sub>2</sub>e per purchased volume.

#### Governance

All business areas have individual targets based on the Group's targets for climate and energy. To achieve these, each business area has established measures and action plans. The targets are regularly monitored, both within each business area and at Group level.

#### Reduced climate footprint

NCC works in a focused and determined manner to eliminate carbon emissions from the entire value chain, which is essential to achieve climate neutrality. NCC's climate impact is primarily derived from the materials used in the construction process and from fuel used in the various stages of the construction process. NCC is focused on reducing its climate footprint. Analysis, cooperation and dialogue with customers, suppliers and other stakeholders for the implementation of measures and changed work methods is of the utmost importance.

In 2023, Scope 1 and 2 emission intensity amounted to 2.3 tons CO<sub>2</sub>e/SEK M, corresponding to a reduction of 56 percent compared with 2015.

For Scope 3, NCC identified climate emissions in the areas that are considered to have the greatest climate impact. Within the purchased goods and services category, it is estimated that concrete, asphalt, steel and machinery services account for the largest impact. Several new categories were added to Scope 3 in 2023, and this is specified in the reporting principles.

#### Material topics

- Greenhouse gas emissions
- Energy
- Climate adaptation

#### Targets

- NCC is to be climate neutral by 2045
- 60 percent decrease of CO<sub>2</sub>e emissions (Scope 1 and 2) by 2030
- 50 percent decrease of CO<sub>2</sub>e emissions (Scope 3) by 2030

#### Concrete

In order to achieve the target of halving emissions from concrete and becoming climate neutral by 2045, NCC has formulated a Group-wide roadmap for concrete-based construction. Read more on p. 11.

#### Asphalt

The asphalt division's total carbon emissions from both asphalt production and paving accounts for 53 percent (47) of the Group's total emissions (Scope 1 and 2).

Key measures to reduce climate impact include:

- Continued conversion of asphalt plants to the use of biofuels. To date, all asphalt plants in Sweden and two asphalt plants in Norway have been converted to biofuel.
- Replace fossil bitumen with bio-resins in asphalt.
- Develop asphalt products with a lower climate impact and increase the portion of reclaimed asphalt pavement (RAP) in production. NCC has established a method of producing asphalt that results in lower carbon emissions than conventionally produced asphalt. The method involves mixing in RAP, maintaining a lower production temperature and the use of biofuel.
- NCC is also working to cut back on the number of starts and stops of asphalt plants in order to reduce energy consumption.
- Reduce moisture in the stone materials mixed into the asphalt and keep them dry, in order to reduce energy consumption in asphalt production.

#### Steel

Only steel reinforcement is currently measured but work is under way to capture more data. In order to halve the climate impact of steel reinforcement, well-informed purchasing from producers who provide products with a lower carbon footprint is crucial. Environmental product declaration (EPDs) for materials are used in the supplier assessment to ascertain whether the suppliers fulfill the requirements of NCC and its customers.

By using recycled steel, energy consumption can be reduced by up to 75 percent compared with production of ore-based steel. To achieve fossil-free steel reinforcement, new technologies are needed for the production of steel.

#### Transportation

During the year, work has been ongoing to obtain high-quality data from suppliers of transportation and machinery services. Focus was on Sweden and transportation purchased by NCC itself. Work will continue to include more countries, business areas and transportation of materials that NCC does not directly purchase itself but that is part of upstream transportation.

Key measures to reduce climate impact from transportation include:

- Optimized logistics chains and efficient transportation to reduce the total number of transport journeys
- Ecodriving and avoidance of idling
- Electrification of vehicles and machinery

**Impact areas: Climate and energy**

**Electrification**

Efforts are continuing across the Group to electrify machinery and tools as well as entire production worksites in order to reduce the climate footprint.

Key measures to increase electrification include:

- Electrification of mobile rock crushers, which would offer significant energy savings and thereby reduce climate emissions. Stationary crushers in Sweden and Norway already run on electricity.
- Projects that use zero-emission machinery and electrified transport in all countries. There are a number of fossil fuel-free construction sites, for example, the Stovner Bad and Brenneriveien projects in Norway.
- The subsidiary Hercules has two battery-powered pile drivers.
- Continued testing and implementation of electric machinery for paving works.

**Energy**

NCC has set a target of only purchasing fossil-free and mainly renewable electricity. In 2023, the portion of renewable electricity was 95 percent (95) of the total consumption of electricity.

Carbon emissions related to purchased fuels, and electricity, district heating and district cooling, have been reduced continuously since 2015.

Key initiatives in the energy area include:

- Continued energy-efficiency improvements in the operations
- Energy efficiency in property development operations. The requirement is for at least 25 percent better energy performance compared with regulations and local energy production in all projects
- Increased mix of renewable fuel for machinery, in addition to electrification, see above

**Climate adaptation**

Part of NCC's offering is to implement projects with the direct aim to achieve better climate adaptation. This could involve building projects to manage stormwater and heavy rainfall in urban areas, protecting shorelines and ports, and constructing residential areas so they can handle large amounts of rain. NCC also offers customers expertise on how projects can be designed to adapt to a changing climate.

**Reporting principles – climate**

For calculating emissions, conversion from consumption to emissions has been conducted in accordance with the Greenhouse Gas Protocol.

The market-based calculation method is used to measure greenhouse gas emissions from electricity and heating. The location-based calculation method is also reported, but this does not form the foundation for measurements concerning the climate targets. NCC does not use climate compensation.

Information on purchases of fuels, electricity, heating energy, ready-mix concrete, steel reinforcement and asphalt is collected from NCC's suppliers. An internally developed digital tool has been used to compile the statistics that form the basis for the reported climate data. In those cases where NCC does not use supplier-specific emission factors, emission factors from DEFRA (2023) or the Swedish Environmental Protection Agency (2023) are used, depending on applicability.

During 2023, work to collect specific data from suppliers in the Nordic region continued to be intensified in order to obtain a comprehensive impression of NCC's climate footprint but also to gain greater coverage of the scope by adding more categories and more data. The potential for what is possible to request in terms of historical figures varies among countries and suppliers.

**Categories added**

In 2023, several categories were added to Scope 3 to gain greater coverage. The categories added were:

- Purchased machinery services were added to the category purchased goods and services
- Fuel and energy-related activities, which include well-to-tank emissions in connection with fuel production and transmission losses from electricity and district heating. This is based on the collected energy data in Scope 1 and 2
- Upstream transportation and distribution; includes purchased transportation within Sweden
- Waste: Includes all of the waste reported in the waste table under Materials and circularity on p. 101
- Business traveling; includes only air travel
- Use of sold products: includes all buildings that had a final inspection in 2023 from NCC Building Sweden and NCC Building Nordics Finland

**Reporting principles, concrete**

Figures concerning concrete include data on ready-mix concrete. Underlying data on volumes, including connected EPD-based emission factors for specific products, was obtained from the various suppliers for the Swedish market. In other markets, volumes derive from suppliers; however, in those cases where product-specific emission factors are lacking, industry-specific, or official generic, emission factors for the various compressive strength grades have been used.

Emission levels are directly related to technical requirements for various types of building structures, and the project portfolio varies over time.

2015 has been chosen as a base year to correspond to the base year for energy, asphalt and steel. Work is in progress to set a base level that reflects our product mix and variations among countries, as well as to comply with a forthcoming industry base level.

Using materials more efficiently and reducing the use of materials through, for example, design optimization and reduced waste is a key feature of the work to reduce the climate impact of the construction sector. Accordingly, the base level for concrete will be supplemented with a performance indicator, so that the impact of reduced volumes is included.

**Reporting principles, asphalt**

For asphalt, the climate impact is calculated according to the standard for environmental product declarations (EPDs). For 2023, data is reported for internally purchased asphalt, which accounted for the majority of the total volume of purchased asphalt. However, this results in double counting of part of the asphalt division's Scope 1 and 2 emissions. Work is in progress to avoid this and be able to report quality-assured data about the total volume of purchased asphalt.

**Reporting principles, steel**

For steel, NCC's base level for reinforcement is based on a summary of the figures obtained from clients, industry organizations and steel reinforcement producers in Europe and their EPDs.

The levels of CO<sub>2</sub>e for steel vary considerably depending on the amount of waste metal used in production, and the energy efficiency of the producer. The base level for steel reinforcement has been set at 1,000 kg of CO<sub>2</sub>e/ton and the base year is 2015. The climate impact is shown as of 2017, because no previous data is available.

**Impact areas: Climate and energy**

Data from Finland has been excluded from the report, because no amount or mass figures could be acquired for Finland.

Data with figures recalculated from purchasing volumes is not included, due to inadequate reliability. NCC also purchases other types of steel, such as structural steel used in frameworks. Work is in progress to be able to also report the climate impact of these types of steel.

**Reporting principles, transportation**

Data was collected from 24 percent of relevant transportation and machinery services in

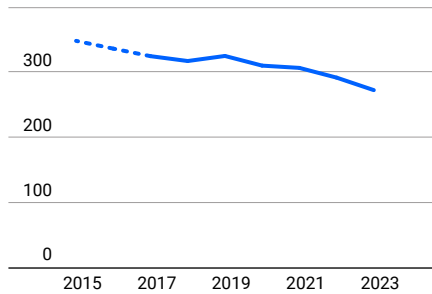
Sweden. The suppliers contacted were only those where the transportation or machinery service was purchased by NCC itself.

Data from the suppliers was based on estimates conducted in a climate calculation tool developed by the Swedish Association of Road Transport Companies (SÅ Klimatkalk). In this tool, suppliers fill in the fuel and type of vehicle used and the tool applies the correct emission factor based on this information.

A key figure was calculated based on the collected data in order to obtain a summary of all transportation and machinery services purchased by NCC in Sweden. This was then

applied to the remaining suppliers in this category. Data from Finland, Denmark and Norway was not obtained and is therefore excluding from these figures. Work is in progress to also include these countries and other transportation carried out between suppliers and our sites that NCC does not purchase itself and machinery used by subcontractors on our sites.

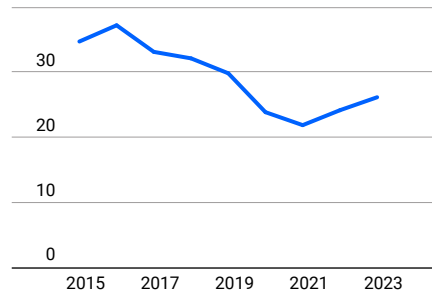
**Ready-mix concrete (kg CO<sub>2</sub>e/m<sup>3</sup>)**



Outcome 2023: -22 percent from 2015

The above graph shows the mean value for emissions from ready-mix concrete in CO<sub>2</sub>e/m<sup>3</sup>. Work on collecting data is under way. The report is based on data from Sweden for 2017–2023, Denmark and Finland for 2020–2022 and Norway for 2017, 2021–2023. The base level for concrete is derived from a compilation of values from customers, trade associations, manufacturers and various research initiatives.

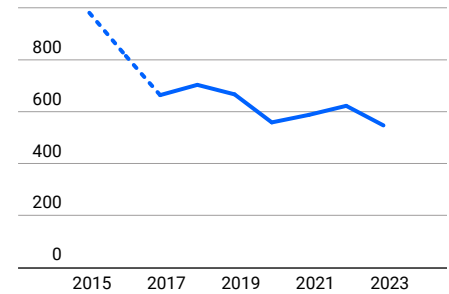
**Asphalt (kg CO<sub>2</sub>e/ton)**



Outcome 2023: -25 percent from 2015

The above graph shows the volume of internally purchased asphalt, which corresponds to the majority of the total volume. The internally purchased asphalt has a lower climate impact per ton than the industry average.

**Steel reinforcement (kg CO<sub>2</sub>e/ton)**



Outcome 2023: -45 percent from 2015

The above graph shows data on steel reinforcement in 2017–2019 for Sweden and Norway. Data on Denmark is also included for 2020–2023. The base level for steel reinforcement derives from a summary of the figures obtained from clients, industry organizations and steel reinforcement producers in Europe and their EPDs; for more information, refer to Reporting principles above.

Impact areas: Climate and energy

GHG emissions from NCC's operations

Market-based calculation method	2023	Change compared with base year 2015, %	2022	2021	2020	2019	2018	2017	2016	2015
<b>GHG emissions, 1) CO<sub>2</sub>e (thousand tons)</b>	<b>515</b>	<b>90</b>	<b>135</b>	<b>151</b>	<b>161</b>	<b>189</b>	<b>202</b>	<b>217</b>	<b>232</b>	<b>271</b>
– of which, Scope 1 <sup>2)</sup>	126	–42	131	148	155	182	192	190	188	217
– of which, Scope 2 <sup>3)</sup>										
Market-based method	4	–92	4	4	6	7	10	26	44	54
Location-based method	11	–55	8	10	11	12	11	11	9	24
– of which, Scope 3 <sup>4) 5)</sup>	385	–	149	144	174	106	135	143	–	–
Purchased goods and services <sup>6)</sup>	156	–	149	144	174	106	135	143	–	–
Fuel and energy-related activities	49	–	–	–	–	–	–	–	–	–
Upstream transportation and distribution <sup>7)</sup>	34	–	–	–	–	–	–	–	–	–
Waste	1	–	–	–	–	–	–	–	–	–
Business traveling (air travel)	4	–	–	–	–	–	–	–	–	–
Use of sold products <sup>8)</sup>	142	–	–	–	–	–	–	–	–	–
<b>Net sales, SEK M<sup>9)</sup></b>	<b>56,932</b>	<b>9</b>	<b>54,198</b>	<b>53,414</b>	<b>52,994</b>	<b>57,294</b>	<b>56,376</b>	<b>53,452</b>	<b>51,984</b>	<b>52,155</b>
<b>Emission intensity: ton CO<sub>2</sub>e/SEK M<sup>10)</sup></b>	<b>2.3</b>	<b>–56</b>	<b>2.5</b>	<b>2.8</b>	<b>3.0</b>	<b>3.3</b>	<b>3.6</b>	<b>4.1</b>	<b>4.5</b>	<b>5.2</b>
<b>Emission intensity: ton CO<sub>2</sub>e/MWh<sup>11)</sup></b>	<b>0.14</b>	<b>–35</b>	<b>0.15</b>	<b>0.15</b>	<b>0.16</b>	<b>0.17</b>	<b>0.18</b>	<b>0.20</b>	<b>0.21</b>	<b>0.22</b>
<b>Combustion of biomass (biogenic Scope 1) (thousand tons)</b>	<b>57</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

1) Total greenhouse gas emissions for Scope 1–3. The market-based method is used for Scope 2. Greenhouse gases N<sub>2</sub>O, CH<sub>4</sub> and CO<sub>2</sub> are included in the calculations. Total greenhouse gas emissions are higher than previous years, as more categories are reported in Scope 3 compared with previous years. The greenhouse gases for 2015–2021 have been recalculated as a result of the divestment of the asphalt operations in Finland, according to the Greenhouse Gas Protocol Corporate Standard.

2) Refers to direct emissions from NCC's operations.

3) Refers to indirect emissions from electricity and heat.

4) Refers to emissions from NCC's value chain.

5) All greenhouse gases are included in the calculations.

6) Includes >80% of purchased volume of ready-mix concrete and steel reinforcement as well as internally purchased asphalt as of 2017. The baseline for KPIs was set on the basis of industry average figures for 2015. This also includes all purchased machinery services in Sweden.

7) Upstream transportation includes purchased transportation in Sweden.

8) Includes only the NCC Building Sweden business area and Finland for NCC Building Nordics, work is in progress to include more business areas.

9) The net sales for 2016–2021 have been recalculated as a result of the divestment of the asphalt operations in Finland, in accordance with the Greenhouse Gas Protocol Corporate Standard.

10) Only Scope 1 and Scope 2 (market-based method) are used in the key figure.

11) Only Scope 1 and Scope 2 (market-based method) are used in the key figure.

**Impact areas: Climate and energy**

**Fuel use<sup>1)</sup> in the organization**

MWh	2023	Change compared with base year 2015, %	2022	2021	2020	2019	2018	2017
Renewable fuels	174,118	108	178,893	192,683	164,725	137,273	111,879	114,206
Fossil fuels	566,017	-37	557,266	751,719	746,055	845,982	889,365	951,544
<b>Fuels, total</b>	<b>740,135</b>	<b>-25</b>	<b>736,095</b>	<b>944,402</b>	<b>910,780</b>	<b>983,255</b>	<b>1,001,244</b>	<b>1,065,750</b>

1) The increase for fossil fuels from last year is largely due to supply and the price of biofuels, which varies over the year

**District heating/district cooling use within the organization**

MWh	2023	Change compared with base year 2015, %	2022	2021	2020	2019	2018	2017
District cooling	818	96	-	-	75	598	624	22
District heating	26,343	-48	24,162	23,931	29,560	42,508	29,156	29,207
<b>District cooling/district heating, total</b>	<b>27,161</b>	<b>-47</b>	<b>24,162</b>	<b>23,931</b>	<b>29,635</b>	<b>43,106</b>	<b>29,780</b>	<b>29,229</b>

**Electricity use in the organization**

MWh	2023	Change compared with base year 2015, %	2022	2021	2020	2019	2018	2017
Electricity from renewable sources <sup>1)</sup>	162,052	58	147,347	156,888	159,561	157,204	152,259	118,754
Other electricity	8,030	-94	8,112	9,001	12,037	13,535	18,559	55,259
<b>Electricity, total</b>	<b>170,082</b>	<b>-27</b>	<b>155,262</b>	<b>165,889</b>	<b>171,598</b>	<b>170,739</b>	<b>170,818</b>	<b>174,013</b>

1) Hydroelectric and wind power.

**Total energy consumption<sup>1)</sup> in the organization**

MWh	2023	Change compared with base year 2015, %	2022	2021	2020	2019	2018	2017
<b>Energy consumption, total</b>	<b>937,378</b>	<b>-26</b>	<b>915,583</b>	<b>1,000,689</b>	<b>1,006,781</b>	<b>1,095,793</b>	<b>1,092,121</b>	<b>1,084,768</b>

1) Total energy consumption is a sum of reported energy usage for electricity, district heating and cooling, and fuels.



Impact areas: Health and safety

# Social disclosures

NCC has two impact areas in social sustainability:  
Health and safety, People and team.

## Health and safety

### GRI 403

#### Occupational health and safety

NCC is to have a healthy and safe work environment by eliminating dangers, reducing risks and raising awareness about health and safety. NCC has formulated a strategic direction for health and safety in order to reduce accidents in general and eliminate serious incidents and fatal accidents. The aim is to prevent serious incidents by focusing on activities primarily related to the three high-risk areas: heavy lifting by cranes, working at heights and working close to and around heavy machinery. The activities are based on fundamental causes related to planning, safe behavior and technical safety barriers. Each business area has analyzed and formulated data-informed activities for operations in each business area. Action plans for these areas have been prepared and are now being implemented.

#### Targets

NCC shall have a safe and healthy work environment. NCC's long-term objective is to reduce the total number of accidents and completely eliminate accidents with a serious or fatal outcome. NCC's target is to have an accident frequency rate for LTIF4 (work-related accidents resulting in more than four days of absence per million hours worked) of 2.0 in 2026 with interim targets along the way.

For 2023, the target for NCC's own employees was an accident frequency rate for LTIF4 of 2.75. During 2023, this accident frequency rate was 4.0, which means that the target was not achieved. Work is ongoing in the business areas to identify the causes and prevent accidents. There is a particular focus on units that reported an increase in the accident frequency rate. The target for 2024 is for an LTIF4 rate of 2.5. The overall objective is to eliminate serious incidents with the potential for serious injuries or a fatal outcome. The follow-up of activities includes all employees and everyone who works at NCC's worksites. It is positive that serious incidents with actual or potential serious consequences is showing a declining trend.

#### Material topics

- Occupational health and safety

#### Targets

- Eliminate serious incidents and fatal accidents
- Reduce the total number of accidents
- LTIF4 should be 2.0 in 2026

#### Governance

To support effective management, NCC works in accordance with ISO 45001. The following units are currently certified in accordance with ISO 45001: The entire NCC Infrastructure business area and the NCC Industry business area, as well as NCC Building Denmark, NCC Building Finland and NCC Building Norway. The aim is to certify the NCC Building Sweden business area in 2024. NCC's OHS policy and directive is Group-wide and applies to everyone who works at NCC's worksites. NCC's occupational health and safety (OHS) policy and directive are integrated into the management systems used by the Group and business areas. The management system for health and safety encompasses everyone who works at NCC's worksites; i.e. NCC employees, in-sourced personnel, suppliers and subcontractors. NCC's internal OHS organization maintains the management system. Internal audits occur continuously, while those units that are ISO 45001 certified are also audited externally.

The management approach to occupational health and safety work is based on the EU directive 89/391/EEC (including Norway), which has been included in national laws and ordinances, and other national regulations.

#### Risk work

Risk management and preventive work is built into NCC's work methods. For example, a risk assessment must be carried out of the entire production worksite before production starts. The risk assessment must also include a safety analysis of all hazardous work elements. Analyzing and identifying risks according to fact-based data, and thus being able to eliminate work elements or situations that create accident risks, is of fundamental importance to OHS work.

NCC is working to ensure that all employees and those employed by subcontractors demonstrate good risk awareness. At production worksites, a safety analysis is form the basis of the various work tasks. There is also NCC's Time Out concept, which empowers all employees to have work suspended if a new, unexpected risk or unhealthy situation arises, and to have the matter addressed and thus enable work to be resumed in a safe manner.

A daily safety briefing is conducted to make employees aware of potential risks connected to the day's work, and to ensure that the risks are addressed before work commences.

#### Health and safety reporting

All accidents, close calls, observations and incidents are to be reported in NCC's shared reporting tool, Synergi. This can be done online or via a mobile app. The system can be used by anyone who is present in any of NCC's worksites.

In this system, a report of an accident is sent to the manager in charge, who has been assigned to follow up and formulate safety improvements. The system also includes a feature for reporting both positive and negative safety observations.

This reporting promotes the employees' commitment to safety work and provides the organization with potential to identify any risks at an early stage and to highlight role models. Data in the incident reporting system is also used at a general level to assess risks and formulate joint solutions.

#### Occupational healthcare

Viewed over the entire organization, organizational and psychosocial health is a risk that has to be considered. Work is continuously under way to map and prevent mental illness in all of NCC's operations. Focused work is also conducted with such aims as managing and preventing alcohol and drug abuse.

**Impact areas: Health and safety**

NCC provides occupational healthcare through external care providers in accordance with each country's social insurance system. All personal data is processed according to GDPR. Occupational healthcare is provided to employees during working hours.

In Sweden, there is, for example, the Frisklinjen (Health Line) service, which is included in occupational healthcare. This service provides employees with access to professional healthcare advice. This also provides NCC with support for addressing the employees' health, for example, when the healthcare provider, through information from Frisklinjen, can draw attention to repeated short-term absence and work-related illness.

NCC's sub-suppliers manage their employees' health and medical care issues according to their respective trade union agreements.

**Work environment partnerships**

NCC engages in well-established cooperation with trade unions, including safety officers. NCC's joint forum comprises representatives of all trade unions and encompasses all employees.

NCC participates in a number of external forums and industry-wide initiatives that work to promote increased safety and a positive impact on OHS in the construction industry. The experience exchanges include the ENCORD European network, "Håll Nollan"

in Sweden and the Danish "Business Panel" collaboration at the National Research Centre for the Working Environment (advisory board for research institution).

**Training and commitment**

A crucial factor for systematic safety work is collecting data and sharing knowledge, and ensuring that the people who are to perform the work have the right training. For this reason, it is mandatory for all NCC employees and those of subcontractors to undergo safety training before work is started at a production worksite. In addition to basic training, worksite-specific and assignment-specific training programs must also be implemented. High-level expertise in the OHS organization is ensured through formal training/education and long experience.

NCC has also developed a digital support tool, Site Introduction. This tool, in turn, will be synchronized with access cards at construction sites to ensure that those who work there have the right skills. It has been successfully introduced in Sweden and is being rolled out across the other Nordic countries.

To encourage additional commitment and raise safety awareness, while strengthening the joint safety culture, NCC arranges an Awareness Day each year. This is a day when the entire organization downs tools in order to jointly reflect and focus on OHS issues.

NCC also arranges a Health & Safety Week, when all employees, including those employed by subcontractors, carry out various awareness-raising health and safety activities.

**Reporting principles**

Employee data pertains to the number of employees at the end of the fiscal year and was collected from the Group's HR and payroll system and refers to the companies included in the shared systems.

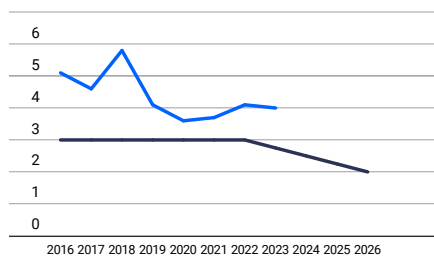
**Accident statistics**

LTIF4 refers to the number of accidents resulting in more than four calendar days of absence per million hours worked for NCC's own employees.

LTIF1 refers to the number of accidents resulting in one or more calendar days of absence per one million hours worked for NCC's own employees.

This includes all employees in NCC's wholly owned subsidiaries, except for two minor Norwegian subsidiaries with a total of 100 employees, who are instead reported as external employees. In 2023, these two companies had two accidents resulting in absences of more than four calendar days.

**Lost Time Injury Frequency – LTIF4**



NCC has a Group-wide occupational health and safety (OHS) target for the number of work-related accidents resulting in more than four days of absence per million working hours (Lost Time Injury Frequency, LTIF4). In 2023, the LTIF4 rate was 4.0, which was lower than in 2022. The target for 2026 is 2.0.

■ Outcome ■ Target

	Accidents/injuries resulting in four days or more of sickness absence			Accident frequency rate for accidents resulting in four days or more of absence from work per million worked hours		
	2023	2022	2021	2023	2022	2021
Sweden	52	56	48	4.2	4.4	3.8
Norway	6	4	7	2.2	1.3	2.3
Denmark	16	18	14	4.7	5.4	4.3
Finland	4	6	9	2.4	3.3	4.3
<b>NCC Group</b>	<b>78</b>	<b>84</b>	<b>78</b>	<b>4.0</b>	<b>4.1</b>	<b>3.7</b>

LTIF 4 Work-related accidents resulting in more than four days of absence per million working hours.

Impact areas: Health and safety

Work-related injuries, injury frequency and fatalities

		Work-related fatalities			Accident frequency rate for work-related fatalities			Very serious work-related injuries <sup>1)</sup>			Accident frequency rate for very serious work-related injuries		
		2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Sweden	NCC's employees	1	1	0	0.08	0.08	0	3	12	7	0.2	1.3	0.6
	Subcontractors	0	0	1	0	0	0.22	3	15	8	0.3	1.6	1.1
Norway	NCC's employees	0	0	0	0	0	0	0	1	1	0	0.8	0.3
	Subcontractors	0	1	0	0	0.22	0	0	1	0	0	0.4	0
Denmark	NCC's employees	0	0	0	0	0	0	0	7	1	0	2.1	0.3
	Subcontractors	0	0	0	0	0	0	3	5	0	0.7	1.3	0
Finland	NCC's employees	0	0	0	0	0	0	1	3	1	0.6	1.7	0.5
	Subcontractors	0	0	0	0	0	0	6	5	5	2.2	1.7	1.7
<b>Total</b>	<b>NCC's employees</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0.05</b>	<b>0.05</b>	<b>0</b>	<b>4</b>	<b>23</b>	<b>10</b>	<b>0.2</b>	<b>1.1</b>	<b>0.5</b>
	<b>Subcontractors</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0.05</b>	<b>0.05</b>	<b>12</b>	<b>26</b>	<b>13</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>

Subcontractors also include hired staff. Data for NCC's employees is collected from NCC's system for OHS and payroll system. The total number of hours worked for NCC's employees and subcontractors is 45,500,000 hours. For NCC employees, worked hours are based on actual hours; hours worked by external personnel are based on rough estimates.

1) Injury with permanent impact or over 30 days of absence.

		Accidents/injuries resulting in one day or more of sickness absence			Accident frequency rate for accidents resulting in one day or more of absence from work per million worked hours			Injuries not leading to lost time		
		2023	2022	2021	2023	2022	2021	2023	2022	2021
Sweden	NCC's employees	98	94	95	7.9	7.4	7.5	354	305	288
	Subcontractors	122	104	76	13.2	11.3	25.3	215	186	179
Norway	NCC's employees	9	5	11	3.3	3.9	3.7	39	62	53
	Subcontractors	6	3	5	1.5	0.9	1.0	36	25	10
Denmark	NCC's employees	39	48	28	11.4	14.4	8.6	146	135	120
	Subcontractors	49	49	29	12.2	13.2	7.7	68	57	34
Finland	NCC's employees	11	12	14	6.5	6.6	6.6	32	26	22
	Subcontractors	54	65	43	12.2	22.3	15	54	31	47
<b>Total</b>	<b>NCC's employees</b>	<b>157</b>	<b>159</b>	<b>148</b>	<b>8.1</b>	<b>7.6</b>	<b>6.9</b>	<b>571</b>	<b>528</b>	<b>483</b>
	<b>Subcontractors</b>	<b>231</b>	<b>221</b>	<b>153</b>	<b>11.5</b>	<b>10.8</b>	<b>8.2</b>	<b>373</b>	<b>299</b>	<b>270</b>

Sickness absence, NCC employees, all types of illness and poor health<sup>1)</sup>

	Sickness absence % All types of illness and poor health		
	2023	2022	2021
Sweden	4.1	4.3	3.3
Norway	5.7	5.2	5.3
Denmark	4.6	4.7	4.0
Finland	3.2	3.6	2.7
<b>Total</b>	<b>4.3</b>	<b>4.7</b>	<b>3.6</b>

1) From NCC's time-reporting or payroll system.

Close calls and observations<sup>1)</sup>

		2023	2022	2021
Sweden	NCC employees	6,376	2,913	11,648
	Subcontractors	8,525	9,400	
Norway	NCC employees	552	1,165	4,658
	Subcontractors	6,550	4,439	
Denmark	NCC employees	2,690	2,620	9,935
	Subcontractors	3,847	5,813	
Finland	NCC employees	225	722	11,342
	Subcontractors	10,676	11,305	
<b>Total</b>	<b>NCC employees</b>	<b>9,844</b>	<b>7,420</b>	<b>37,583<sup>2)</sup></b>
	<b>Subcontractors</b>	<b>29,601</b>	<b>30,957</b>	

1) From NCC's OHS system.

2) Refers to both NCC employees and subcontractors.

Impact areas: People and team

# People and team

**GRI 404**

## Training and education

**GRI 405**

## Diversity and equal opportunity

**GRI 406**

## Non-discrimination

NCC strives to recruit, develop and retain the most competent people in the industry, support the progress of high-performance teams and work actively so that no one is excluded unfairly or due to unconscious biases. To achieve this, NCC's values connected to honesty, respect and trust guide the employees in their behaviors and choices. Together with the Star behaviors and the Code of Conduct, these form the foundation of NCC's culture. They clearly state the behaviors NCC wishes to encourage while also clearly indicating unwanted behaviors. They aim to create value for customers, provide synergies between different parts of the company, raise competence and build knowledge.

Star behaviors are:

- Act with passion to perform: We challenge ourselves and each other to constantly improve and outperform our targets and results.
- Build together: We work actively to ensure effective collaboration internally, in and between units, and with our customers.
- Follow through and follow up: We take data-informed decisions, communicate them clearly and always act on what's decided.
- Act with care: We take responsibility for our actions and use of resources. We mitigate risk and act with integrity to ensure safe, high-quality sustainable operations.

### Diversity and inclusion

NCC needs the most competent, knowledgeable and experienced people in the industry in order to continue to grow and achieve success. Accordingly, it is important to be an attractive choice for all target groups that have the expertise that NCC requires.

NCC pursues a number of initiatives for increasing diversity in the Group. In Sweden, there is, inter alia, a Diversity Council that focuses on various initiatives to promote

Material topics	Targets
<ul style="list-style-type: none"> <li>• Diversity and inclusion</li> <li>• Employee engagement</li> <li>• Non-discrimination</li> <li>• Learning and development</li> </ul>	<ul style="list-style-type: none"> <li>• Recruit, develop and retain the most the competent people in the industry</li> <li>• Support the development of high performing teams</li> <li>• Work actively to ensure that no one is excluded on unfair grounds or due to unconscious prejudice</li> </ul>

inclusion and diversity, such as during the managers' OHS follow-ups and the onboarding of new employees.

Examples of initiatives in Sweden are a knowledge-raising theme day covering discrimination and bullying, participation in the external mentoring network Pepp, and NCC's long-established women's network Stella, which celebrated its 25th anniversary in 2023. In Norway, NCC is an active partner in the Diversitas network, the leading network in the industry to promote diversity and equality. NCC also highlights role models and people with different backgrounds and experiences in connection with recruitment.

### Non-discrimination

NCC does not accept any form of discrimination and acts forcefully when incidents are reported. No employee should be discriminated on the grounds of gender, transgender identity or expression, sexual orientation, ethnicity, religious beliefs, functional disability, age or anything else. Should any form of harassment, discrimination or bullying be discovered, NCC has a well-established process and actions plans so that suitable measures can be taken.

NCC's Ask Me function and the Tell Me whistleblower function are available for all types of issues, both external and internal, where events that are perceived as in breach of NCC's Code of Conduct can be reported anonymously through a whistleblower channel. Ten matters involving claims relating to discrimination or harassment were reported via the Tell Me function in 2023. NCC always takes actions, such as disciplinary measures, whenever appropriate. NCC's employee survey also encompasses issues linked to discrimination. On the question of whether employees feel confident of not being exposed to discrimination, harassment or bullying, NCC had an average value in 2023 of 8.8 out of 10, which is better than an external benchmark.

### Collective agreements and employees

NCC has collective agreements that regulate minimum wages, working hours and employees' rights in relation to the employer in all markets. In total, 91 percent of NCC's employees are covered by collective agreements and among skilled workers, this figure is 100 percent. All employees are covered by collective agreements in Sweden and Norway. In Denmark and Finland, collective agreements are applied, but also local agreements to some extent.

NCC has 11,500 employees (relates to companies included in the Group's HR and payroll systems at the end of 2023). The average number of employees during the year was 12,200. Like other companies in the industry, NCC uses subcontractors and consultants when required. Subcontractors are mainly used in NCC Building Sweden, NCC Building Nordics and NCC Infrastructure.

NCC procures projects from and enters into contracts with subcontractors. This means the employer responsibility for individuals who work at NCC's worksites and are employed by a subcontractor lies with the procured company. NCC strives to have a responsible supply chain where operations are conducted in accordance with healthy work conditions and in an environmentally and socially sustainable way. The work is based on the Group's Code of Conduct for Suppliers, with which all suppliers must comply.

NCC requires that all employees and all employees of subcontractors undergo NCC's induction and safety training before starting work at a worksite. NCC mainly has full-time employees, with a small percentage of part-time employees. NCC also has summer employees or interns with pre-agreed working hours.

## Impact areas: People and team

### Employee engagement

NCC implements regular employee surveys to capture opinions about such matters as leadership, development and job satisfaction. The surveys also include questions concerning NCC's Code of Conduct and Star behaviors. A number of questions and results can be connected to, inter alia, the individual's perception of diversity and inclusion. The employee survey is an important tool for managers to involve all employees in the development of a team. NCC continues to monitor employee engagement. For 2023, the average is 8.0 out of 10, which is above the external benchmark.

### Individual development opportunities

Employees who start at NCC receive a onboarding plan that ensures the individual has the relevant training for the position in question. Thereafter, the planning of the employee's skills development transitions to an individual development plan, which is evaluated and updated at the annual performance review. The performance review and follow-up is the tool that NCC prioritizes to support the employee's individual development. It is a mandatory managerial task to offer all employees an annual performance review and to have a follow-up interview during the year. The performance follow-up consists of several parts that include the individual's work situation, prerequisites to enable a good performance, and the individual development plan. Planned activities are followed up, updated and supplemented if necessary. NCC offers skills development in such areas as technical knowledge, leadership, work environment, project management and accounting. Some of the training is mandatory for certain positions.

The training programs are intended to satisfy the individual's need to develop in his/her current role in terms of personal development, and ensuring that NCC retains its attractiveness in the labor market. A large and important part of learning at NCC takes place through training, but most of the learning takes place when the theory is put into practice. NCC therefore focuses on providing various structured ways for "learning in day-to-day situations". This may range from study visits, rotation, participation in projects outside the business area and networking to various forms of exchanges of experience with colleagues.

### Leadership development initiatives

Access to the right competencies is crucial for NCC's continued success and growth. The ability to attract, develop and retain employees with the right competencies is therefore vital. NCC offers its employees continuous skills development adapted to the individual's and the company's needs.

NCC's leadership programs encompass all stages of a manager's development with the aim of ensuring successful succession planning. The various training initiatives consist of conventional teaching and e-learning, as well as composing training programs and longer courses.

The internal training programs include:

- NCC Mega Project Management Program for highly experienced people who are capable of and want to take the step to heading extremely large-scale and complex construction projects
- The Senior Executive Program together with IMD Business School in Lausanne, which is aimed at division and department managers.
- The Strategic Leadership Program for future management talents in various parts of the business
- The Supervisor Academy, where skilled workers are able to train to become supervisors
- The Site Manager Program, where supervisors or the equivalent can take the next step in their career and train to become site managers.

In 2023, the fifth round of the Mega Project Management Program was implemented. The 24-day program encompassed academic elements with the Copenhagen Business School and Oxford Global Projects as well as study visits within NCC as well as external mega-projects in Hamburg. Former participants in the program met during the year in Oxford, with the aim of strengthening the network within NCC and to learn about research from Oxford Global Projects.

### Targets

The aims for this impact area are to recruit, develop and retain the most competent people in the industry, support the progress of high-performing teams and to work actively so that no one is excluded unfairly or due to unconscious biases. Work to develop new measurable targets in 2023 has yielded

Group-wide benchmarks. Efforts to set targets in each business area are ongoing.

Follow-up of targets is to take place through NCC's employee survey, which monitors employee engagement and perceived confidence in not being subjected to discrimination, harassment or bullying. In addition, NCC monitors gender distribution in all management teams from the Senior Management Team to department management. The target is that no management team should have a distribution where one gender exceeds 70 percent of the group's members. Of the 82 management teams monitored, 49 percent lived up to the target regarding gender distribution.

### Governance

Work is guided by NCC's Code of Conduct and Compliance Directive. NCC's Star behaviors guide the employees in their daily work. Training programs are continuously evaluated and monitored through, for example, questionnaires and employee surveys, interviews, tests and reports.

### Reporting principles

Employee data pertains to the number of employees at the end of the fiscal year and was collected from the Group's HR and payroll system and refers to the companies included in the shared systems.

**Impact areas: People and team**

**Age breakdown<sup>1)</sup>**

Proportion, %	2023			2022		
	<30	30–50	>50	<30	30–50	>50
Board of Directors		29	71			100
Senior Management Team		18	82		27	73
Management teams <sup>1)</sup>	1	53	46		55	45
Managers	2	57	41	3	57	40
Employees	15	49	36	14	50	36
White-collar employees	8	56	35	9	57	34
Blue-collar employees	19	43	38	20	43	37

1) The management teams surveyed include all management teams from the Senior Management Team to department management or the equivalent.

**Gender breakdown<sup>1)</sup>**

Proportion, %	2023		2022	
	Women	Men	Women	Men
Board of Directors	43	57	33	67
Senior Management Team	55	45	55	45
Management teams <sup>1)</sup>	35	65	34	66
Managers	19	81	19	81
Employees	18	82	17	83
White-collar employees	29	71	29	71
Blue-collar employees	3	97	3	97

1) The management teams surveyed include all management teams from the Senior Management Team to department management or the equivalent.

**Collective bargaining agreements**

Number of employees <sup>1)</sup>	2023		2022		2021	
	Number covered by collective agreements	Percentage covered by collective agreements	Number covered by collective agreements	Percentage covered by collective agreements	Number covered by collective agreements	Percentage covered by collective agreements
Sweden	7,113	100	7,762	100	7,784	100
Norway	1,376	100	1,435	100	1,438	100
Denmark	1,154	54	1,196	56	1,097	55
Finland	779	80	888	78	934	79
<b>Total, NCC</b>	<b>10,422</b>	<b>91</b>	<b>11,281</b>	<b>91</b>	<b>11,253</b>	<b>91</b>

1) Employee data in the table pertains to the number of employees at the end of the year and was collected from the Group's HR and payroll systems. All skilled workers are encompassed by collective agreements.

**Employment contracts**

Number of employees <sup>1)</sup>	Number of employees			Permanent employment				Temporary employment			
	2023	2022	2021	2023		2022		2023		2022	
				Men	Women	Men	Women	Men	Women	Men	Women
Sweden	7,113	7,762	7,784	5,566	1,342	6,194	1,338	184	21	204	26
Norway	1,376	1,435	1,438	1,173	169	1,222	171	23	11	32	10
Denmark	2,127	2,141	2,001	1,799	294	1,830	288	28	6	20	3
Finland	921	1,070	1,178	704	199	817	231	13	5	18	4
<b>Total, NCC</b>	<b>11,537</b>	<b>12,408</b>	<b>12,401</b>	<b>9,242</b>	<b>2,004</b>	<b>10,063</b>	<b>2,028</b>	<b>248</b>	<b>43</b>	<b>274</b>	<b>43</b>

1) Employee data in the table pertains to the number of employees in the companies included in the Group-wide HR and payroll systems at the end of year. Some seasonal variations exist. Note 4 on p. 57 contains employee data on the average number of employees.

**Scope of employment**

Number of employees <sup>1)</sup>	Full-time		Part-time	
	Men	Women	Men	Women
Sweden	5,707	1,328	43	35
Norway	1,191	173	5	7
Denmark	1,796	252	31	48
Finland	707	198	10	6
<b>Total, NCC</b>	<b>9,401</b>	<b>1,951</b>	<b>89</b>	<b>96</b>

1) Employee data in the table pertains to the number of employees at the end of the year and was collected from the Group's HR and payroll systems. Some seasonal variations exist.



Impact areas: Ethics and compliance

# Governance-related disclosures

## Ethics and compliance

### GRI 205

#### Anti-corruption

### GRI 206

#### Anti-competitive behavior

### GRI 208

#### Supplier environmental assessment

### GRI 414

#### Supplier social assessment

##### Our commitment

NCC is committed to acting in accordance with the highest ethical standards and transparency, while serving as a responsible partner across the value chain.

Externally, NCC has undertaken to comply with several global initiatives related to responsible business conduct. NCC is a signatory on the United Nations (UN) Global Compact and supports the ten principles of human rights, labor, environment and anti-corruption. In addition, NCC is a supporting member of the Swedish Anti-Corruption Insitutet (IMM) and Transparency International Sweden. In cooperation with most other industry players in Sweden, a joint policy has been formulated: "Joint initiative to prevent bribery and corruption". NCC works continuously to counteract corruption in the supply chain.

Internally, NCC's values, Star behaviors and Code of Conduct set forth the guiding principles for how we are to act and behave, every day, internally and externally, toward colleagues, customers and business partners. The Code of Conduct is supported by policies, directives and procedures to further detail internal requirements and rules. The Group Compliance Directive contains NCC's policies on anti-corruption and anti-bribery, fair compe-

Material topics	Targets
<ul style="list-style-type: none"> <li>• Anti-corruption</li> <li>• Fair competition</li> <li>• Human rights</li> <li>• Supplier assessment</li> </ul>	<ul style="list-style-type: none"> <li>• NCC is committed to acting in accordance with the highest ethical standards and transparency, while serving as a responsible partner across the value chain.</li> <li>• All of NCC's business partners are to sign the Code of Conduct.</li> </ul>

tion, combat fraud, conflicts of interest, data privacy, diversity and human rights. NCC also has a Code of Conduct for suppliers that describes the ethical standards and requirements that business partners are expected to comply with when they do business with NCC.

##### Governance and risk management

NCC's Compliance Program is designed to ensure that responsible leadership and a high standard of ethics is a shared commitment across all levels in the organization. NCC's Compliance Program serves as a method and tool to ensure that adequate procedures are in place to prevent NCC from taking part in any corrupt or anti-competitive activities. The program ensures the company adheres to applicable laws, regulations and relevant ethical standards, as well as NCC's Code of Conduct and the Group's Compliance Directive including the policies on fair competition, anti-corruption and anti-bribery.

NCC has a robust Compliance Program and a Legal & Risk team to support NCC's Group functions, business areas and operations. The Group Head of Compliance has overall responsibility for ensuring that the Compliance Program is adequately designed, and that its implementation is followed up and reported to Group Compliance Committee (GCC), CEO and Board of Directors. The Board of Directors receives a written Compliance Report including information on training and communication activities, Tell me intake analysis and updates on material investigations, at least once a year. For more information on NCC's

governance model, see the Sustainability governance section.

Utilizing a risk-based approach, NCC has identified the following Compliance Program focus areas: Anti-corruption and anti-bribery, fair competition, conflict of interest, combating fraud, data privacy (GDPR), diversity and human rights.

Likewise, training within the Compliance Program is provided on a risk-based approach as regards content, target group, frequency and method.

NCC evaluates the Compliance Program by analyzing statistics from the Tell me function, regular employee surveys and the results of internal audits. Continued improvements are ensured by carefully analyzing the results and following up recommendations.

##### Mechanisms for seeking advice and reporting violations

All employees are encouraged to report any suspected or observed violations of the law and the NCC Code of Conduct via the Tell me function. The Tell me function includes an externally hosted whistleblower hotline that enables anonymous reporting on a website (for employees and external stakeholders) or by phone (for employees) in NCC's local languages and English. The hotline can be found on the MyNCC intranet and on the NCC website.

Employees can ask for advice through the Ask me function, which includes the immediate supervisor, HR, Legal Affairs & Risk as well as Compliance.



**Impact areas: Ethics and compliance**

**Internal investigations and follow-ups**

NCC is committed to maintaining open and transparent communication and all employees are encouraged to report any suspected or observed violations of the law or of the NCC Code of Conduct. In 2023, 74 (74) reports were submitted and investigated through the NCC Tell me function. NCC has a strict policy on non-retaliation and provides training and communication about the internal investigation process, lessons learned and protection against retaliation.

The Group Head of Compliance leads the internal investigation process and is responsible for ensuring that all suspected violations of the Code of Conduct or other non-compliance reported through NCC's Tell me function are properly assessed, investigated, and acted upon. The Group Compliance Committee is responsible for monitoring the Tell me function to ensure that serious violations of NCC's Code of Conduct are dealt with appropriately. In 2023, the Board received a report for the first half of the year and a report for the full year on Tell me, including an intake analysis and an update on serious investigations.

**Communication and training**

Training and communications are essential components of NCC's Compliance Program. All new NCC employees receives the Code of Conduct and other relevant policies during the NCC onboarding process. During the year, the Code of Conduct and the Group's policies and directives were communicated throughout the organization through various communication channels, including articles on NCC's intranet and at management and team meetings.

In 2023, NCC provided three Group-wide training programs: (1) Business ethics: an introduction to NCC's Code of Conduct, Compliance Program and training in anti-corruption, conflicts of interest and combating fraud; (2) GDPR; and (3) competition law. These three training programs are mandatory for all of NCC's white-collar employees and must be completed within 30 calendar days of joining NCC. The target groups and risk areas covered

by these Group-wide mandatory training programs are defined using a risk-based approach. The training is available in English, Norwegian, Danish, Swedish and Finnish.

The Compliance function follow-up on the mandatory training and reports the results to the Group Compliance Committee (GCC), SMT and the Board of Directors. At the end of 2023, the percentage of NCC's white-collar employees who had completed the training was as follows: 96 percent (94) for business ethics, 96 percent (90) for GDPR and 94 percent (85) for competition law.

**Anti-corruption and anti-bribery**

NCC's Code of Conduct and Group Compliance Directive define NCC's standpoint and policy as regards corruption and bribery. The Compliance Program guides the organization via Group policies and directives and training and communication to ensure that NCC has adequate procedures in place to prevent corruption in business operations and ensures that the company adheres to applicable laws and regulations.

NCC is active in an industry where complex projects and supply chains as well as both private and public-sector customers lead to an increased risk of corruption. Risks of corruption may arise in relation to NCC's business partners, who include suppliers, and are also connected to the employees' conduct in relation to public-sector officials and other customer representatives.

NCC has an annual Group-wide risk assessment process in which both Group staff units and NCC's business areas evaluate and report on risks in the operations. In certain parts of the business, corruption has been identified as a risk; although not a high risk considering that NCC's operations are conducted in countries with a low risk of corruption according to the Transparency International Corruption Perception Index. However, a portion of NCC's suppliers operate in countries with a higher risk of corruption.

**Disclosure, confirmed incidents of corruption and actions taken in 2023:**

- A. Total number and nature of confirmed incidents of corruption: 0
- B. Total number of confirmed incidents in which employees were dismissed or disciplined for corruption: 0
- C. Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption: 0
- D. Public legal proceedings relating to corruption against the organization or its employees during the reporting period and the outcome of such processes: 0

**Anti-competitive behavior**

NCC operates in an industry where, historically speaking, anti-competitive activities have existed. For this reason, fair competition is an focus area at NCC. NCC's Code of Conduct and Compliance Directive define NCC's position and policy as regards anti-competitive practices. The Compliance Program guides the organization via Group policies and directives and training and communication to ensure fair competition and compliance in the area of competition law.

**Legal actions for anti-competitive behavior, anti-trust, and monopoly practices:**

For the 2023 reporting period, no legal proceedings took place implicating the company.

**Responsible purchasing**

NCC works to have a responsible supply chain where operations are conducted according to sound working conditions and in an environmentally and socially sustainable way. This work is based on the Group's Code of Conduct for Suppliers, which all suppliers must undertake to comply with. The Code of Conduct for Suppliers includes guidelines for regulatory compliance and ethical behavior, as well as guidelines to counter bribery and corruption, avoid conflicts of interest, respect competition law, protect human rights, promote diversity and inclusion, and for having safe and healthy

**Impact areas: Ethics and compliance**

worksites and reducing the environmental impact. Most of the major framework agreement suppliers are also required to be certified under the ISO 9001, ISO 14001 management systems or the equivalent.

NCC has business relationships with several thousands of suppliers from whom we purchase everything from building materials to travel and office supplies. Most of the suppliers are based in the Nordic region but are also found in such countries as Poland, Estonia, Latvia, Lithuania and China. The supplier base consists of framework agreement suppliers, international suppliers, Nordic project sourcing suppliers and internal suppliers. Work on reducing the total number of suppliers is under way. This effort includes increasing the proportion of purchases made under framework agreements. The aims are to improve controls, increase the efficiency of purchasing work, promote a sustainability focus in the value chain and reduce NCC's purchasing costs. NCC has just over 6,000 supplier agreements corresponding to approximately 80 percent of the total purchasing volume in 2023. The total purchasing volume is divided into different categories, whereby the ten largest production-related categories are: Earthwork & Transportation/Civil-engineering contracts, Technical installations, Building materials/Water and sewage materials and Wholesalers, Park/Road/Railroads, Rental, Interiors, Load bearing construction, Industry production materials, Concrete/Forms/Steel reinforcement and Exteriors.

During 2023, NCC made further steps in strengthening our work with promoting a sustainable focus in the value chain, by working on a risk-based process for identifying not only human rights issues, but also environmental and business conduct issues within our value chain. The process allows us to focus on the area where we have the greatest risk, but also the greatest impact, which increases the effect of our work to promote sustainability in the value chain. This means work that began in 2022 with Human Rights Due Diligence (HRDD) continued in 2023.

**Increased cooperation**

NCC collaborates with the major framework agreement suppliers with a view to develop sustainable data-driven solutions, increase productivity and conduct continuous quality development. In addition, NCC works together with the suppliers to reduce carbon emissions, promote responsible use of natural resources and increase circularity. For information about how NCC works with health and safety matters with its suppliers, refer to Health and Safety on pp. 107–109. During the year, NCC also continued work to evaluate, develop and improve collaboration with suppliers in a more structured and uniform manner.

**Audits**

All of the major framework agreement suppliers are initially evaluated before any collaboration commences. To ensure compliance with NCC's Code of Conduct for Suppliers and that the suppliers work in accordance with ISO 9001 and ISO 14001, NCC performs audits of its framework agreement suppliers. NCC has a specific, thorough process for evaluating suppliers in geographical risk areas in order to prevent human rights crimes.

Four framework agreement suppliers were third-party audited during the year. None of these were new in 2023. All of the non-Nordic material suppliers, with active agreements in 2023, were evaluated initially before any collaboration commenced. In order to evaluate and develop non-Nordic suppliers, NCC also works with supplementary audits of how these work with social responsibility, quality, environment and health and safety. During the year, NCC conducted about 142 audits of non-Nordic suppliers.

NCC is a member of Amfori BSCI (Business Social Compliance Initiative), through which it has access to additional tools for training its suppliers. NCC's own audits of suppliers in high-risk countries (according to Amfori BSCI's definition) are supplemented by the fact that these suppliers are integrated into Amfori BSCI's processes, for training and collaboration. NCC regularly follows up the audits of

both framework agreement suppliers and non-Nordic suppliers. If any deviations or non-compliance are noted during the supplier audit, this must be corrected by the supplier according to an action plan. If the actions are not implemented, collaboration with the supplier may be terminated.

	2023	2022	2021
Tell me	74	74	88

Number of reports through the Tell Me whistleblower function.

# Company-specific disclosures

## Data and expertise

### NCC-1

#### Certified constructions and buildings

NCC has an overarching impact area – Data and expertise – that describes NCC’s approach. NCC’s point of departure is to use this data and expertise to ensure that the right choices and informed decisions are made and to direct focus on developing ways to compile, utilize and share data and expertise.

#### Data and expertise

Data and expertise is a key area in NCC’s strategic focus. This also applies to work with NCC’s sustainability framework, when investments in the digitization of processes and data collection form the basis for better decision making. Digitization is crucial if NCC is to deliver the data requested by customers and to report in accordance with CSRD. During 2023, NCC engaged in extensive internal work to digitize access to environmental and social sustainability data. NCC has also, for example, implemented digital solutions to monitor waste management and chemicals use.

#### Material topics

- Certified constructions and buildings

#### Sustainability-certified constructions and buildings

Certification systems	Nordic Swan Ecolabel			BREEAM			LEED			DGNB			MILJÖBYGGNAD			BREEAM Infrastructure (CEEQUAL)			RTS		
	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	Number	Grade	
NCC	3	Pass	–	Bronze	–	Bronze	–	Bronze	–	Bronze	–	Pass	–	Star 1	–						
	–	Good	–	Silver	–	Silver	–	Silver	7	Good	–	Star 2	–								
	–	Very good	–	Gold	1	Gold	2	Gold	1	Very good	1	Star 3	–								
	–	Excellent	3	Platinum	2	Platinum	–	Platinum	–	Excellent	–	Star 4	2								
	–	Outstanding	2							Outstanding	–		–								
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023
Total	4	3	3	5	5	5	0	3	3	4	1	2	9	9	8	1	0	1	0	1	2

Constructing buildings to satisfy ambitious certification requirements has become a matter of course in many construction projects; however, it is not equally self-evident that the building will be actually certified.

Preliminary certifications are not included in the table; only certifications completed during the year in question.

## Taxonomy report

# Reporting according to the EU Taxonomy

## Introduction

NCC's operations include construction and civil engineering, industry and property development, which includes several Taxonomy-eligible activities that mainly take place in project form. To evaluate the business, NCC has established a reporting method based on NCC's various projects and sites. When a project is identified as an economic activity described in the Taxonomy, the project is classified as a Taxonomy-eligible activity. In the next step, the project is evaluated using technical screening criteria to determine whether the project is Taxonomy-aligned. The assessment is based on the sector's established interpretations of technical screening criteria. NCC applies thresholds to identify projects and products that should be evaluated on the basis of the technical screening criteria.

## Taxonomy-aligned activities

The activities that NCC assesses to be Taxonomy-aligned and their criteria for making a substantial contribution to one of the six environmental objectives of the Taxonomy are presented below. In addition to meeting the criteria for making a substantial contribution, the Taxonomy-aligned activity must fulfill criteria for do no significant harm (DNSH) to the other Taxonomy objectives, and meet minimum social safeguards. In all of its Taxonomy-aligned activities, NCC contributes to the environmental objective of *Climate change mitigation*.

## Sector – Energy

NCC performs work at facilities that generate electricity from hydropower and wind power, and builds high-voltage electricity grids and distribution systems that transport electricity in high-voltage grid systems. NCC also builds and refurbishes pipelines and associated infrastructure for the distribution of heating and cooling.

### Aligned activities:

- **Electricity generation from hydropower**  
Projects carry out work at facilities that generate electricity that cause emissions of less than 100g CO<sub>2e</sub> per kWh.
- **Transmission and distribution of electricity**  
The infrastructure or equipment for transmission and distribution are in an electricity system that is interconnected with the European system, i.e. the interconnected control areas of Member States, Norway, Switzerland, the UK and its subordinate systems.
- **District heating/cooling distribution**  
Projects meet the definition of efficient district heating and cooling systems laid down in Article 2, point 41, of Directive 2012/27/EU or represent modification to lower temperature regimes/advanced pilot systems (control and energy management systems).

## Sector – Water supply, sewerage, waste management and remediation activities

NCC performs projects linked to construction, replacement, expansion or renovation of systems for water collection and purification, such as water treatment or wastewater treatment plants. This sector also includes sorting and recycling non-hazardous waste in the form of excavation mass handling in the Industry activity.

### Aligned activities:

- **Construction, extension and operation of water collection, treatment and supply systems**  
Projects meet the criteria for low net energy consumption per cubic water or have a low level of leakage.
- **Construction, extension and operation of water collection, treatment and supply systems**  
Projects meet the criteria for low net energy consumption per population equivalent.

## Sector – Transport

A large proportion of NCC's operations is linked to transport infrastructure in the form of, for example, railways, subways and roads.

### Aligned activities:

- **Infrastructure for rail transport**  
Projects have participated in the construction of infrastructure for the electrification of railways, serving as interchange points for travelers between trains, or from other means of transport to trains. The infrastructure is available for various types of rail transport.
- **Infrastructure enabling low-carbon water transport**  
Infrastructure projects and installations for water transport dedicated to transshipping freight between the modes.

For all of the above activities in the Transport sector, the infrastructure also meets the criteria that it is not intended for the transport of fossil fuels.

**Taxonomy report**

**Sector – Construction and real estate**

Construction of new buildings accounts for a major share of NCC’s business and includes hundreds of projects, both residential and non-residential buildings such as schools and hospitals. In addition to construction of new buildings, renovation of existing buildings is another major area for NCC. Acquisition and ownership of buildings accounts for a minor share of NCC’s operations and it is the rental revenue that arises before a property is recognized in profit that is classified. This sector also includes asphalt maintenance of streets, roads and highways carried out by the NCC Industry business area.

**Aligned activities:**

- **Construction of new buildings**  
The building has an energy performance that is at least 10 percent lower than requirements on the building permit date, which is certified by the energy declaration. The buildings undergo testing for air-tightness and thermal integrity in accordance with prescribed requirements and standard. For large buildings, the life-cycle Global Warming Potential (GWP) of the building resulting from the construction has been calculated for each stage in the life cycle, or an accepted alternative method in each country.
- **Renovation of existing buildings**  
Renovation of the building complies with the applicable requirements for major renovations with a focus on energy efficiency and leads to a reduction of primary energy demand (PED) of at least 30 percent, or less than the legal requirement for new buildings. This is certified by the energy declaration. The 30 percent improvement is the result of an actual reduction in the primary energy demand, which does not account for the reduction in net primary energy demand from renewable sources. This is achieved with a series of measures that are taken within a maximum of three years.
- **Acquisition and ownership of buildings**  
For acquisition and ownership of large buildings, in addition to a reduction of primary energy demand of at least 10 percent compared with national requirements, the building must be operated efficiently by following up and evaluating energy use. This applies only to non-residential buildings.

**Do no significant harm criteria (DNSH)**

For an activity to be Taxonomy-aligned, in addition to meeting the technical screening criteria for a substantial contribution to a specific environmental objective, it must do no significant harm to any of the other objectives. NCC applies the follow criteria to each project to ensure they do no significant harm.

**Climate change mitigation**

Since all of NCC’s Taxonomy-aligned activities contribute substantially to climate change mitigation, the ‘do no significant harm’ criteria are not applicable.

**Climate change adaptation**

A risk and vulnerability assessment was performed in relation to future climate changes. Where relevant, account was taken for local changes in temperature, wind, water and solid mass.

**Sustainable use and protection of water and marine resources**

For construction and renovation, low water flow fixtures that meet the requirements of the Taxonomy are installed. For other economic activities, the sustainable use and protection of water and marine resources is complied with on the basis of existing legislation for permits, environmental impact assessments or self-assessments, and taking measures to comply with these.

**Transition to a circular economy**

In projects for transmission and distribution of electricity, there must be a waste management plan in place that ensures the highest possible degree of re-use/recycling upon final dismantling/demolition. The plan must be based on the waste hierarchy and communicated, and economic scope must be set aside for the management.

For the Taxonomy sector of Transport, and for construction and renovation, at least 70 percent by weight of the non-hazardous construction and demolition waste generated on the construction site must be prepared for re-use, recycling or other material recovery.

For construction and renovation, construction and construction techniques must also support the circularity. The projects must describe, based on relevant standards, how the building is designed to be more resource efficient, adaptable, flexible and dismantlable to enable reuse and recycling, during and after the building’s lifetime.

**Pollution prevention and control**

Guidelines for noise are followed and self-assessments are performed. Risk management for dust and emissions are handled in the environmental plan. These requirements are handled by following NCC’s ordinary procedures.

NCC’s internal requirements are to primarily choose recommended and accepted products in Bygghandboken (BVB) or the equivalent in the actual country. There must be low emissions of harmful substances to the indoor environment from materials. Projects built on former industrial sites perform a land survey to identify potential contaminants.

For the *District heating/cooling distribution* activity, the relevant purchased products and equipment must comply with the Ecodesign Directive, best energy class and Best Available Technology.

Projects affected by the *Construction, extension and operation of water collection, treatment and supply systems* activity must comply with the EU Directive on sewage sludge. Suitable measures have also been implemented to avoid and limit excessive stormwater runoff.

**The protection and restoration of biodiversity and ecosystems**

To meet the criteria, either an environmental impact assessment (EIA) or a conservation value inventory (CVI) are required and the necessary risk mitigation and biodiversity offsets must be carried out to protect the environment. New construction is checked by building on a zoned area, otherwise requirements linked to construction on unused land must be followed. The Infrastructure activity that enables low-carbon road transport and public transport must have taken risk-mitigating measures to avoid collisions with wild animals and, in maintenance and operation projects, have ensured that vegetation along the road is managed to prevent the spread of invasive species.

**Taxonomy report**

**Minimum social safeguards**

In order to be Taxonomy-aligned, the Taxonomy-aligned activities must also meet social safeguards. The aim of the safeguards is to set a minimum standard for social and ethical sustainability for how a company should operate for its activities to be considered sustainable. This means that the company must not cause any harm or violate any laws or regulations based on four topics: taxation, fair competition, corruption and human rights.

NCC achieves this minimum standard by complying with the UN Guiding Principles on Business and Human Rights (UNGPR) and the OECD Guidelines for Multinational Enterprises. Read more under Ethics and compliance on p. 113 about how we work with these issues.

**Reporting principles**

**Turnover**

*Total turnover*

To NCC, turnover according to the Taxonomy and net sales according to IFRS have the same key performance indicator (KPI). Turnover reported according to the Taxonomy is based on external revenue only, which means that double counting is avoided. For more information, refer to Note 1 Accounting policies and Note 2 Revenue recognition.

*Taxonomy-eligible turnover (not environmentally sustainable/Taxonomy-aligned, A.2)*

Taxonomy-eligible turnover for NCC Infrastructure, NCC Building Sweden and NCC Building Nordics refers to revenue from contracting operations. For NCC Property Development, sales of projects and rental revenues from properties are eligible turnover. NCC Industry's Taxonomy-eligible turnover is those parts related to recycling and re-use of materials, and the paving and maintenance of public roads.

*Environmentally sustainable turnover (Taxonomy-aligned, A.1)*

As a consequence of applying percentage of completion in line with the completion rate, the assessment of whether or not an economic activity is Taxonomy-aligned is based on the project's predetermined assumptions. If these assumption are subsequently changed, the reported Taxonomy-aligned turnover can also be changed. In its assessment of projects, NCC assumes that they are carried out in accordance with the order placed. If, upon the completion of a project, NCC identifies a

change in the assessment of whether the project's turnover is Taxonomy-aligned, this changed assessment is reported on the next reporting date. For the part of NCC's operations that report turnover at a point in time, whether or not the turnover is Taxonomy-aligned is determined upon completion of the project.

**Capital Expenditure (CapEx)**

*Total CapEx*

For NCC, CapEx according to the Taxonomy and IFRS has the same KPI. For more information, refer to Note 16 Tangible fixed assets.

*Taxonomy-eligible CapEx (not environmentally sustainable/Taxonomy-aligned, A.2)*

NCC has determined that investments attributable to owner-occupied properties, machinery and equipment, right-of-use assets buildings and right-of-use assets machinery and equipment are eligible CapEx.

Since individual investments are used in many economic activities over their lifetime, NCC believes that it would be misleading to allocate the entire investment to the economic activity carried out in connection with the investment. NCC has therefore distributed Taxonomy-eligible CapEx based on each business area's distribution of the net sales KPI.

*Environmentally sustainable CapEx (Taxonomy-aligned, A.1)*

NCC has applied the same reasoning for Taxonomy-aligned CapEx as for Taxonomy-eligible CapEx.

**Operating Expenditure (OpEx)**

*Total OpEx*

Since IFRS does not provide clear guidance on the expenses considered operating expenses, the concept of operating expenditure (OpEx) is not included in NCC's financial statements. NCC defines OpEx in accordance with the Taxonomy, which means expenses for short-term leases and the repair and maintenance of tangible fixed assets related to fixed assets in Taxonomy-eligible activities.

*Taxonomy-eligible OpEx (not environmentally sustainable/Taxonomy-aligned, A.2)*

Operating expenses attributable to a Taxonomy-eligible project are reported as such. NCC has not identified any operating expenses attributable to economic activities other than those to which the turnover refers.

*Environmentally sustainable OpEx (Taxonomy-aligned, A.1)*

NCC has applied the same reasoning for Taxonomy-aligned OpEx as for Taxonomy-eligible OpEx.

**Nuclear and fossil gas related activities**

Row		Yes/No
<b>Nuclear energy related activities</b>		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
<b>Fossil gas related activities</b>		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No



**Taxonomy report**

**Turnover<sup>1)</sup>**

Financial year 2023	2023	Turnover <sup>2)</sup>	Proportion of Turnover, 2023	Substantial Contribution Criteria						DNSH criteria (Does Not Significantly Harm)						Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, 2022	Category enabling activity	Category transitional activity
				Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity				
Economic activities	Code	SEK M	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Electricity generation from hydropower	CCM 4.5	348	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Transmission and distribution of electricity	CCM 4.9	193	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-
District heating/cooling distribution	CCM 4.15	56	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	172	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Construction, extension and operation of waste water collection and treatment	CCM 5.3	257	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Infrastructure for rail transport	CCM 6.14	1,758	3.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.5%	E	-
Infrastructure enabling (low carbon) water transport	CCM 6.16	185	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Construction of new buildings	CCM 7.1	429	0.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.7%	-	-
Renovation of existing buildings	CCM 7.2	326	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.1%	-	T
Aquisition and ownership of buildings	CCM 7.7	123	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	-	-	-	Y	0.1%	-	-
<b>Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>3,848</b>	<b>6.8%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	-	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>1.4%</b>		
Of which Enabling		1,951	3.4%	50.7%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.5%	E	
Of which Transitional		326	0.6%	8.5%						-	Y	Y	Y	Y	-	Y	0.1%		T
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	462	0.8%														0.9%		
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	458	0.8%														0.7%		
District heating/cooling distribution	CCM 4.15/ CCA 4.15	380	0.7%														0.4%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	835	1.5%														1.6%		
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	207	0.4%														0.5%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	717	1.3%														1.4%		
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	432	0.8%														0.4%		
Sorting and material recovery of non hazardous	CE 2.7	263	0.5%														0.0%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	252	0.4%														1.1%		
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	3,256	5.7%														7.8%		
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	1,839	3.2%														16.1%		
Infrastructure enabling (low carbon) water transport	CCM 6.16 / CCA 6.16	48	0.1%														0.8%		
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	20,866	36.6%														36.5%		
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	3,915	6.9%														7.7%		
Acquisition and ownership of buildings	CCM 7.7/ CCA 7.7	80	0.1%														0.0%		
Maintenance of roads and motorways	CE 3.4	4,467	7.8%														0.0%		
<b>Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>38,476</b>	<b>67.6%</b>														<b>76.5%</b>		
<b>A. Turnover of Taxonomy eligible activities (A.1 +A.2)</b>		<b>42,324</b>	<b>74.3%</b>														<b>77.9%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>Turnover of Taxonomy-non-eligible activities</b>		<b>14,608</b>	<b>25.7%</b>																
<b>TOTAL</b>		<b>56,932</b>	<b>100.0%</b>																

<sup>1)</sup> Proportion of turnover derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

<sup>2)</sup> Turnover for Taxonomy-eligible but not environmentally sustainable activities where turnover for activities that are > SEK 50 M is not reported separately but as turnover of Taxonomy-non-eligible activities.

NCC has market financing programs where SEK 1,850 M (2,350) are green bonds, of which SEK 1,750 M (1,750) are listed on Nasdaq Stockholm. For more information, refer to the Investor Report 2023. During the year, SEK 0 M (0) of bonds or other debt instruments were issued to finance specific Taxonomy-aligned activities. The absolute majority refers to investments in property development projects conducted by NCC Property Development, which are classified as current assets in NCC's balance sheet and thus not Taxonomy-eligible CapEx.

	Proportion of Turnover/Total Turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	6.8%	66.0%
CCA	0.0%	66.0%
WTR	0.0%	0.0%
CE	0.0%	51.8%
PPC	0.0%	0.0%
BIO	0.0%	0.0%



**Taxonomy report**

**CapEx<sup>1)</sup>**

Financial year 2023	2023	Substantial Contribution Criteria								DNSH criteria ('Does Not Significantly Harm')						Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2022	Category enabling activity	Category transitional activity
Economic activities	Code	CapEx	Proportion of CapEx 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity				
		SEK M	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Electricity generation from hydropower	CCM 4.5	4	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Transmission and distribution of electricity	CCM 4.9	6	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-
District heating/cooling distribution	CCM 4.15	1	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	6	0.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Construction, extension and operation of waste water collection and treatment	CCM 5.3	3	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Infrastructure for rail transport	CCM 6.14	69	5.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.4%	E	-
Infrastructure enabling (low carbon) water transport	CCM 6.16	12	0.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Construction of new buildings	CCM 7.1	3	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.2%	-	-
Renovation of existing buildings	CCM 7.2	2	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.0%	-	T
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>106</b>	<b>7.9%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	-	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>0.6%</b>		
Of which Enabling		75	5.6%	70.7%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.4%	E	
Of which Transitional		2	0.2%	2.0%						-	Y	Y	Y	Y	-	Y	0.0%		T
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	8	0.6%														0.7%		
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	5	0.3%														1.0%		
District heating/cooling distribution	CCM 4.15/ CCA 4.15	6	0.5%														0.0%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	12	0.9%														1.8%		
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	3	0.2%														0.4%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	20	1.5%														1.7%		
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	6	0.4%														0.3%		
Sorting and material recovery of non hazardous	CE 2.7	11	0.8%														0.0%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	7	0.5%														1.3%		
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	45	3.4%														7.7%		
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	33	2.4%														4.4%		
Infrastructure enabling (low carbon) water transport	CCM 6.16 / CCA 6.16	1	0.1%														1.3%		
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	119	8.9%														14.2%		
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	18	1.4%														2.5%		
Maintenance of roads and motorways	CE 3.4	51	3.8%														0.0%		
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>342</b>	<b>25.7%</b>														<b>37.8%</b>		
<b>A. CapEx of Taxonomy eligible activities (A.1 +A.2)</b>		<b>449</b>	<b>33.6%</b>														<b>38.4%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>CapEx of Taxonomy-non-eligible activities</b>		<b>889</b>	<b>66.4%</b>																
<b>TOTAL</b>		<b>1,338</b>	<b>100.0%</b>																

<sup>1)</sup> Proportion of CapEx derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	7.9%	21.1%
CCA	0.0%	21.1%
WTR	0.0%	0.0%
CE	0.0%	14.8%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

**Taxonomy report**

**OpEx<sup>1)</sup>**

Financial year 2023	2023	SEK M	Proportion of OpEx, 2023	Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, 2022	Category enabling activity	Category transitional activity
				Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity				
Economic activities	Code	OpEx	%	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	Y;N;N/EL	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
Electricity generation from hydropower	CCM 4.5	18	0.7%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Transmission and distribution of electricity	CCM 4.9	3	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	-	Y	Y	Y	Y	0.0%	E	-
District heating/cooling distribution	CCM 4.15	1	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	16	0.7%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	-	-	Y	Y	0.0%	-	-
Construction, extension and operation of waste water collection and treatment	CCM 5.3	9	0.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	-	Y	Y	0.0%	-	-
Infrastructure for rail transport	CCM 6.14	54	2.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	E	-
Infrastructure enabling (low carbon) water transport	CCM 6.16	2	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.3%	-	-
Construction of new buildings	CCM 7.1	38	1.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	0.0%	-	-
Renovation of existing buildings	CCM 7.2	14	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	-	Y	0.7%	-	T
<b>OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>155</b>	<b>6.3%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>1.0%</b>		
Of which Enabling		57	2.3%	37.1%	0.0%	0.0%	0.0%	0.0%	0.0%	-	Y	Y	Y	Y	Y	Y	0.3%	E	
Of which Transitional		14	0.5%	8.7%						-	Y	Y	Y	Y	-	Y	0.7%		T
<b>A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Electricity generation from hydropower	CCM 4.5/ CCA 4.5	17	0.7%														1.1%		
Transmission and distribution of electricity	CCM 4.9/ CCA 4.9	12	0.5%														0.3%		
District heating/cooling distribution	CCM 4.15/ CCA 4.15	11	0.4%														0.2%		
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1/ CCA 5.1	23	0.9%														1.2%		
Renewal of water collection, treatment and supply systems	CCM 5.2/ CCA 5.2	9	0.4%														0.4%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3 CCA 5.3	18	0.7%														1.1%		
Renewal of waste water collection and treatment	CCM 5.4/ CCA 5.4	10	0.4%														0.2%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13/ CCA 6.13	6	0.2%														0.3%		
Infrastructure for rail transport	CCM 6.14/ CCA 6.14	174	7.1%														6.8%		
Infrastructure enabling (low-carbon) road transport and public transport	CCM 6.15/ CCA 6.15	55	2.2%														2.4%		
Infrastructure enabling (low carbon) water transport	CCM 6.16 / CCA 6.16	1	0.0%														0.4%		
Construction of new buildings	CCM 7.1/ CCA 7.1/ CE 3.1	468	19.0%														18.9%		
Renovation of existing buildings	CCM 7.2/ CCA 7.2/ CE 3.2	58	2.4%														2.4%		
Maintenance of roads and motorways	CE 3.4	66	2.7%														0.0%		
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>929</b>	<b>37.7%</b>														<b>35.7%</b>		
<b>A. OpEx of Taxonomy eligible activities (A.1 +A.2)</b>		<b>1,084</b>	<b>43.9%</b>														<b>36.9%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>OpEx of Taxonomy-non-eligible activities</b>		<b>1,383</b>	<b>56.1%</b>																
<b>TOTAL</b>		<b>2,467</b>	<b>100.0%</b>																

<sup>1)</sup> Proportion of OpEx derived from products or services associated with Taxonomy-aligned economic activities – disclosures that cover 2023.

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	6.3%	41.2%
CCA	0.0%	41.2%
WTR	0.0%	0.0%
CE	0.0%	24.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

## Auditor's statement

# About the report

The company reports its sustainability work annually as part of the NCC Annual Report. We have applied the guidelines of the Global Reporting Initiatives (GRI) for the reporting of sustainability information since 2010. The Sustainability Report, which pertains to the 2023 fiscal year, has been prepared according to GRI Standards. It has been prepared according to the GRI reporting principles for defining report content (Stakeholder inclusiveness, Sustainability context, Materiality and Completeness). NCC's Communication on Progress in accordance with the UN Global Compact can be found on UNGC:s website.

More detailed sustainability information and performance indicators are presented on pp. 92–123. For the GRI content index, see the following pp. 130–132. The report has not been audited by a third party. Unless otherwise stated, all the information pertains to the entire NCC Group. If information or calculation methods have changed compared to previous year, it is stated in the respective table. No significant changes have occurred in the organization, the share capital structure or the supply chain during the year.

Contact: CFO and Head of Finance & IT  
Susanne Lithander, +46 8 585 510 00,  
susanne.lithander@ncc.se

### Statutory sustainability report

This statutory Sustainability Report has been issued by the Board of Directors of NCC AB but is not part of the formal Annual Report. The Sustainability Report in accordance with the Annual Accounts Act is included in the Annual Report on the following pages: 3, 8–13, 32 and 92–123.

Unless otherwise stated, all the information pertains to the entire NCC Group, including subsidiaries.

## Auditor's statement on the statutory sustainability report

To the general meeting of the shareholders in NCC AB, corporate identity number 556034-5174

### Engagement and responsibility

It is the Board of Directors who is responsible for the statutory sustainability report for the year 2023 on the pages set out above and for that it has been prepared in accordance with the Annual Accounts Act.

### Scope of examination

Our examination has been conducted in accordance with FAR's recommendation RevR 12 The auditor's statement on the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with a sufficient basis for our opinion.

### Opinions

A sustainability report has been prepared

Stockholm March 13, 2024  
PricewaterhouseCoopers AB

### Ann-Christine Hägglund

Authorized Public Accountant  
Partner in charge

### Erik Bergh

Authorized Public Accountant

# GRI content index

<b>Statement of use</b>	NCC AB is reporting in accordance with the GRI Standards for the period 1st of January – 31st of December, 2023
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	No sector standards are available yet from GRI

GRI Standard	Disclosure	Page reference	Requirement (s) omitted	Omissions		
				Reason	Explanation	
<b>GENERAL DISCLOSURES 2021</b>						
GRI 2: General Disclosures 2021	<b>The organization and its reporting practices</b>					
	2-1	Organizational details	6, 17			
	2-2	Entities included in the organization's sustainability reporting	54, 123			
	2-3	Reporting period, frequency and contact point	123			
	2-4	Restatements of information	105, 123			
	2-5	External assurance	123			
	<b>Activities and workers</b>					
	2-6	Activities, value chain and other business relationships	1, 2, 19–24, 96–97			
	2-7	Employees	112			
	2-8	Workers who are not employees	57, 112	Omission 2-8. Information about subcontractors.	Incomplete information.	Information on number of workers not being employees is missing.
	<b>Governance</b>					
	2-9	Governance structure and composition	33–38, 40–43, 96			
	2-10	Nomination and selection of the highest governance body	33–34			
	2-11	Chair of the highest governance body	40			
	2-12	Role of the highest governance body in overseeing the management of impacts	36, 95, 97			
	2-13	Delegation of responsibility for managing impacts	33–36, 95			
	2-14	Role of the highest governance body in sustainability reporting	17, 36, 95, 123			
	2-15	Conflicts of interest	35, 39–41, 113–115			
	2-16	Communication of critical concerns	36–39, 95, 113			
	2-17	Collective knowledge of the highest governance body	33, 36, 40–41	Omission 2-17. Experience within the Board on sustainable development.	Information unavailable.	Practice on reporting with regards to this type of experience is lacking.
	2-18	Evaluation of the performance of the highest governance body	33–34			
2-19	Remuneration policies	57–60				
2-20	Process to determine remuneration	34–35, 57–60,				
2-21	Annual total compensation ratio	59	Omission 2-21. Compensation ration in relation median for all employees is lacking.	Information unavailable.	Ambition to report when CSRD is implemented.	
<b>Strategy, policies and practices</b>						
2-22	Statement on sustainable development strategy	4–5				
2-23	Policy commitments	8–9, 95, 113–115				
2-24	Embedding policy commitments	8–9, 95, 113–115				
2-25	Processes to remediate negative impacts	98–104, 107–108, 110–111, 113–115				
2-26	Mechanisms for seeking advice and raising concerns	36, 99, 110–111, 113–114				
2-27	Compliance with laws and regulations	113–115				
2-28	Membership associations	96				
<b>Stakeholder engagement</b>						
2-29	Approach to stakeholder engagement	96				
2-30	Collective bargaining agreements	110–111				

GRI content index

GRI Standard	Disclosure	Page reference	Requirement (s) omitted	Omissions	
				Reason	Explanation
<b>MATERIAL TOPICS</b>					
GRI 3: Material topics, 2021	3-1	Process to determine material topics	96–97		
	3-2	List of material topics	97		
<b>Economic performance</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	1–7, 15, 17, 93–97		
GRI 201: Economic performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	32		
<b>Anti-corruption</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	29, 37–39, 93–97, 113–115		
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	29, 113–115		
	205-2	Communication and training about anti-corruption policies and procedures	113–115		
	205-3	Confirmed incidents of corruption and actions taken	113–115		
<b>Anti-competitive behavior</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	29, 93–97, 113–115		
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	113–115		
<b>Materials</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	10–13, 93–101		
GRI 301: Materials 2016	301-2	Recycled input materials used	100–101		
<b>Energy</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	3, 93–98, 102–104		
GRI 302: Energy 2016	302-1	Energy consumption within the organization	103, 106		
<b>Water and effluents</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–99, 117–118		
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared resource	99	Omission 303-1. Approach to identify water-related impacts, how NCC works with stakeholders to manage water as a shared resource.	Information unavailable. Ambition to report when CSRD is implemented.
	303-2	Management of water discharge-related impacts Water consumption	98–99, 117–118	Omission 303-5. Information on water use.	Information unavailable. Ambition to report when CSRD is implemented.
<b>Biodiversity</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–99		
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	99		
<b>Emissions</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	3, 10–13, 32, 93–98, 102–106		
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	102–106		
	305-2	Energy indirect (Scope 2) GHG emissions	102–106		
	305-3	Other indirect (Scope 3) GHG emissions	102–106		
	305-4	GHG emissions intensity	3, 93, 102–105		
	305-5	Reduction of GHG emissions	102–106		
<b>Waste</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–98, 100–101, 118		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	100–101		
	306-2	Management of significant waste-related impacts	100–101		
	306-3	Waste generated	101		

GRI content index

GRI Standard	Disclosure	Page reference	Requirement (s) omitted	Omissions	
				Reason	Explanation
<b>Supplier Environmental Assessment</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–97, 113–115		
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	113–115		
<b>Occupational Health and Safety</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	3, 27–28, 93–97, 107–109		
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	107–109		
	403-2	Hazard identification, risk assessment, and incident investigation	27–28, 107–109, 113–115		
	403-3	Occupational health services	107–109		
	403-4	Worker participation, consultation, and communication on occupational health and safety	107–109		
	403-5	Worker training on occupational health and safety	107–109		
	403-6	Promotion of worker health	107–109		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	107–109		
	403-8	Workers covered by an occupational health and safety management system	107–109		
	403-9	Work-related injuries	107–109		
<b>Training and Education</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–97, 110–112		
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	110–112		
	404-3	Percentage of employees receiving regular performance and career development reviews	111	Omission 404-3. Percentage of employees who have completed a review.	Information unavailable. All employees are offered an annual review and follow-up.
<b>Diversity and Equal Opportunity</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	9, 93–97, 110–112		
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	110, 112		
<b>Non-discrimination</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	9, 94–97, 110–112		
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	110–112		
<b>Supplier Social Assessment</b>					
GRI 3: Material topics, 2021	3-3	Management of material topics	93–97, 113–115		
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	113–115		
<b>Certified constructions and buildings</b>					
GRI 3: Material topics, 2021	3-3	Styrning av väsentlig fråga	93–98, 116		
Company-specific disclosure: Certified constructions and buildings	NCC-1	Type and number of sustainability certifications, rating and labeling schemes	116		