

Sustainability report 2024

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CEO Comments

Innovation, collaboration and transformation!

2024 has been a year when we at Suzuki Garphyttan have continued to develop. Market changes led to increased demand in China and lower volumes in Europe, which has driven the transformation especially in Garphyttan and Leeds. At the same time, our presence in both Mexico and the US provides stability in a challenging North American market. Being strong in the automotive industry is crucial, and we continue to develop quality and efficiency.

Through innovation, sustainability and a focus on our employees, we have created opportunities and navigated challenges. We reinforced the safety culture, invested in sustainable production solutions and took important steps in digitalization. 2025 will be a year of continued transformation. Despite a weak end to 2024, we see opportunities to strengthen our position and build an even better future – together.

May 2025,

Ad Raatgeep
CEO, Suzuki Garphyttan

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Suzuki Garphyttan Sustainability Reporting 2024

Suzuki Garphyttan is a global leader in making high-performance steel wire products. Operating globally, our production facilities are located worldwide. We are continuing our journey forward - rethinking and approaching things in new ways. All to continue being a stable, future-proof partner to the automotive industry, and at the same time grow through innovative solutions and exciting partnerships in a variety of new areas.

Suzuki Garphyttan's sustainability report is part of the annual report and is made in accordance with the requirements of the Swedish legislation for annual reporting (1995:1554), chapter 6. The sustainability report covers all our production sites and operations.

Big opportunities to influence

Our sustainability work is based on our own strategic and operational sustainability targets, as well as the 2030 Agenda, the UN's global goals for sustainable development. Through the sustainability report, we want to show that we as a company as well as every employee have big opportunities to influence our direct and indirect surroundings. More information, updated more frequently, is available on our website.

By analysing our operations and their impacts on sustainability topics, we have identified the key sustainability challenges that are most relevant to our business. These challenges guide the establishment of our sustainability targets and serve as the focal points for our ongoing efforts to drive positive change.

The Key Performance Indicators (KPIs) that are reported refer either to the entire business or are examples of initiatives, improvements, or similar for defined parts of the operations.

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Our direction: Vision, mission and values

Our vision, mission, and values each play a significant role in bringing everyone together. They are the cornerstones of Suzuki Garphyttan and our company culture. They are also important in our interaction with different stakeholders and other parts of society.

The corporate culture is of great importance. It affects especially how our employees feel about their work, how they can grow in their position and contribute to the overall development of Suzuki Garphyttan. The employees are the core of this company – and the culture we create together is key to a more successful future.

Our vision: Together for a better tomorrow

This is our vision, an articulation of the driving force behind our actions. It's about creating conditions for a brighter future together. What we do today determines what our company, our employees, and our world will look like tomorrow. We aim to continue being a strong and reliable partner for many years to come.

Our values - Care, Dare and Share

Our values Care, Dare and Share are the basis of everything we do.

Care: We are all team players who care about each other and the company, our customers, our stakeholders, and, of course, society.

Dare: We dare to think new and innovative, dare to be honest, brave and to take responsibility.

Share: We work together and share knowledge and ideas, plans and possibilities, success, and failure. And we all share the vision – Together for a better tomorrow.

Our mission

Our mission states what we do, how we do it, and for whom, to reach the vision.

We take responsibility for all our actions and decisions, always considering safe environments first.

We create innovative win-win solutions with our partners, and we grow in a profitable and sustainable way.

We generate value for all our stakeholders through reliable wire products and services.

Code of Conduct

Suzuki Garphyttan's Code of Conduct follows our vision and outlines the rules of behaviour that guide our actions. The Code of Conduct serves to protect us by defining what is acceptable and what is not. It also sets out the requirements and expectations for our suppliers, contract distributors, and agents.

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The Code of Conduct states that:

Suzuki Garphyttan's contact with business partners is characterized by impartiality and follows good business practice. We guarantee their privacy regarding trade secrets and other confidential, business-related data that we obtain.

Bribery and any other form of unethical business practices are prohibited. All payments of commission must be verified and matched to a specific service provided to Suzuki Garphyttan. All business transactions must be reported accurately and completely in accordance with Suzuki Garphyttan's accounting policies and local laws and are subject to audits.

Suzuki Garphyttan reduces the environmental impact by using a precautionary risk-based environmental management system. We optimize material, energy, and water use and we strive to contribute positively to our local communities by building long-term relationships with relevant stakeholders in the societies where we act.

Suzuki Garphyttan respects legislation and regulations regardless of site location. We will also respect international labour standards such as those outlined in the UN Declaration of Human Rights and the core conventions of the International Labour Organization (ILO).

Suzuki Garphyttan's employee behaviour standards in the workplace shall be based on mutual respect and trust. Our employment terms also follow union agreements, national laws and relevant International Labour Organization (ILO) conventions.

Suzuki Garphyttan stands for free enterprise operations and competition. We will not participate in cartels or other unauthorized collaborations.

In addition to the Code of Conduct, there is also a work environment policy, discrimination policy, whistle blower policy, quality policy, sustainability policy, environmental policy that is the basis for how we act and operate.

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United towards our goals

The world around us is changing, and so are we. Traditionally our production has been focused on conventional automotive products, often related to the internal combustion engine. Today, we wholeheartedly work to contribute value to a market in constant evolution.

The automotive segment will always be important to us, but to continue to be a world-leading wire supplier we are developing our offer. Our products are finding their way into new markets and the Suzuki Garphyttan brand is growing increasingly well-known also in other industries. Now our innovative solutions are also making a difference in segments such as medical and fintech, bed and seating, tooling, energy and aerospace, food and agriculture.

Our global business plan helps us to stay focused on the most important topics and activities to reach our goals. It helps us work better together, ensure a synchronized process globally, and involve everyone at the company. The sustainability topics covered by our business plan are to gradually implement lead-free processes, to reduce greenhouse gas (GHG) emissions in the operations and that Suzuki Garphyttan should be a great place to work.

Going forward, we will offer our customers the opportunity to choose products with less environmental impact, which is already incorporated into our strategy.

All sites follow one global business plan to reach our common goals even though we primarily operate on the local markets for each the site, i.e. North America, China and Europe. Our strategy with several different sites that can deliver products to their local markets means, among other things, that we distribute risks globally. Our operations are spread out and thus not covered by the same decision-making bodies, the same legislations and similar risks.

The global business plan is created with a five-year perspective and is handled one year at a time. The planning process follows the same structure every year with pre-planned activities, so everyone knows what is happening, what to do, and when.

Our goals towards 2028:

- Maintaining our leading position in the automotive industry.
- Broaden our product portfolio to new segments.
- Grow (now mostly organically).
- Increase our profit.

Our Way of Working

To have common systems and methods, we as a global company get the best conditions to reach our goals. We have a global management system, a shared business system, our own concepts *Way of Working* and *Best practice* from which we learn and develop together. We conduct yearly on-site audits to follow up on site performance and work methods, ensuring sustainable improvement efforts.

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The concept Way of Working is our approach to stay customer-focused and to continuously standardize and improve our processes. This helps us achieve world-class operations and enables a sustainable profitability. By creating higher quality and showing reliable delivery capabilities, we get satisfied customers.

Everyone's engagement

To reach world-class, everyone must contribute and strive for continuous improvement. We can all perform better if we have good teamwork, and standardized working methods in a safe working environment. Way of working enables more employees to develop their skills and take advantage of all the knowledge available in our global team. This requires understanding and commitment from everyone.

Best practice

By working with Best practice, we can improve our processes and increase the level of standardization at Suzuki Garphyttan, regardless of production site or nation. By working together and learning from each other, we establish new methods to improve safety, productivity, quality, and the environmental performance. This way, we can reach our goals while also making our products and team spirit stronger.

Well-functioning work methods globally

Our global management system, covering our key strategic, core, and support processes, along with our working practices, ensures that we all work effectively towards our goals through shared methods and standards.

The work of implementing a new business system will ensure shared knowledge and smooth operations across all our sites. The overall goal is to standardize, modernize and streamline our processes. With the new system we can get one single interface to our customers and suppliers and provide better service.

The new business system is being introduced as a stage, in 2024, Suzuki Garphyttan's site in San José Iturbide, Mexico, successfully implemented the business system. Implementation has thus been completed in Sweden, Germany and Mexico.

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Sustainability risks

Sustainability risks are of growing importance and can affect us in many ways. These risks can include everything from environmental impact and resource utilization to workforce issues and value chain vulnerability.

For example, climate change, access to important natural resources, violations of human rights, and conflicts can lead to greater risk exposure for us as a company. The impact can be either direct, for example in the form of workplace accidents, or indirect, for example via subcontractors or other stakeholders.

Both at global management and at each site, risk analysis is performed annually, which include risks linked to sustainability. To manage our sustainability risks and determine the most critical topics for us to address and work with, we regularly perform a double materiality analysis as an integral part of our risk management process that is carried out at different levels of the business. This analysis considers both the impact our company has, or can have, on the environment and/or people and the financial impact that various sustainability topics have or may have on our company. In addition to this, we address sustainability topics that are important to our business or prioritized by our stakeholders. This ensures that we are aligned with both industry standards and stakeholder expectations.

In production, risk analyses are carried out for each project or at each production stage. The risk analyses are updated when necessary or when there has been a change that can affect the assessment.

Environment

The main risks linked to environment that have been identified during the double materiality analysis are at this moment linked to climate change, energy and resource use.

Climate change can affect the sites through extreme weather situations such as heat waves, torrential rain, or strong winds. Extreme rainfall could cause uncontrolled flooding which, among other things, can result in water pollution. The risk of these events varies between the different sites and the risks are assessed and managed locally so that measures can be adapted to local conditions.

Such events as described above could lead to risks for employees and the public as well as large costs for repairs and/or clean-up or restoration after environmental accidents or in the case of impacts linked to climate change. It could also lead to longer periods of power failures or other disruptions that contribute to loss of production or that entire operations cannot be used for some time.

In the future, there may be tougher legislation or other external demands on businesses regarding, for example, emissions, energy consumption, or the like that may affect the business by steering investments or the direction of the company. Tougher demands can be seen as risks, or opportunities depending on how well-functioning the environmental work is.

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The steel industry accounts for a significant part of greenhouse gas emissions globally. In order to reduce our impact and risks connected to it, we strive to phase out fossil fuels in our operations, use energy and materials in an efficient way or in other ways reduce the emissions connected to our business and our products.

As for resource use and circular economy we focus, among other things, to enhance the material exchange for the wire rod we buy. As much as possible of what we buy should be included in our products and as small a percentage as possible should become scrap in the process. Steel scrap that arises in our operations is recycled by sending it back to suppliers upstream in the value chain who use it as raw material in steel production.

Social

The main risks linked to social topics that have been identified during the double materiality analysis are at this moment linked to our own workforce, their working conditions, equal treatment and opportunities for all.

In our business plan, one of three focus areas is that we want our company to be a great place to work and we strive for employees to be proud of belonging to it. To achieve this, it is important to have good working conditions, equal treatment and opportunities for all and that we have a sound corporate culture.

Our production involves a lot of manual work and work with different types of machines. This entails risks that our employees need to be aware of. We have work instructions and routines, showing how the work is carried out in a safe manner, which must be followed.

We work with systematic follow-up to detect deviations and improve the working environment at our sites. There are also several local and global forums internally focusing on health and safety discussions and improvements in our work environment. Our new hardening technique which means replacing hazardous substances with safer water-based substances is a measure that is good both for our own workforce and the environment.

Governance

The main risks linked to economic or governance topics that have been identified during the double materiality analysis are at this moment linked to our corporate culture, corruption and bribery and also the geopolitical situation in the world.

To prevent the risk of bad business ethics, corruption, discrimination, or violations of human rights, we have governing documents that all employees have access to. These specify how employees should act in situations where they represent Suzuki Garphyttan and which guidelines we have.

Climate change can also lead to economic impacts on our company. For example, it can lead to a reduced supply of, or higher prices for critical raw materials or energy for us or actors upstream in the value chain. It can also lead to stops or delays in the value chain. Extreme weather and the like can also affect specific sites or suppliers and cause their production to be stopped, delayed, or reduced in capacity.

Other changes in the world situation can affect global free trade. For example, the upcoming climate tariffs in the EU (CBAM) can affect companies that operate in several markets or

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have international connections. The impact this sort of things will have depends on what is happening in the world around us and what decisions are made at the national or intergovernmental level. There are also sustainability risks linked to our suppliers or other actors in the value chain that are outside our control. These risks need to be carefully monitored so that disruptions in the value chain do not affect our operations more than necessary.

One way of handling these types of risks is that we have a broad supplier base, which reduces the vulnerability that arises from only having single suppliers. We want to have several suppliers, among other things to be able to offer customers local or global suppliers or suppliers who can provide wire rod with less environmental impact.

We are implementing a gradual transfer so that the products can be used in other industries and/or applications. It may result in the emergence of new competitors or customers, both potentially requiring changes in our operations. There may also be more, or other types of requirements linked to new products or production methods, for example, requirements for hygiene, which substances can be used in production, or requirements for other classifications, markings, or similar quality assurance depending on how the products will be used.

For example, the ISO/TS 16949 standard regarding quality management systems applies to suppliers, to the automotive industry. It is not used in other industries, where there may be requirements for an ISO 9001 certification instead.

To be agile in handling changes in demand, we have a Research & Development (R&D) department and drive the development of products in industries other than automotive.

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Sustainability strategy

Sustainability is an important driving force for us as we strive for a better tomorrow. That includes finding new applications for our steel products.

We structure our sustainability work according to all three parts of sustainability: environment, social, and governance. We consider all of them equally important for achieving optimal results.

Our main governing document linked to environment is our *Environmental Policy*. The corresponding document for social topics and governance is our *Code of Conduct*, which is also further specified in other policies. Both of these documents are publicly available at our website.

Our sustainability targets are high on the agenda and are also in line with the goals in our business plan. We work intensively to reduce the emissions from our production to both water and air, to develop our business and further strengthen our position in the steel industry. We also care about giving every employee the best possible chance to develop, grow, and thrive at work.

At the beginning of 2025 we updated and made our environmental targets more ambitious. These are the targets presented in the next chapter, even though they were not adopted until after the turn of the year. They are focusing on reducing GHG emissions, reducing water consumption, increase recycling of waste and to remove non-environmentally friendly elements from our production. To reach our goals an important part is to develop our facilities to reduce our energy consumption, switching to green power and installing solar panels. In addition, we are moving to more sustainable production methods and trying to use our raw materials more efficiently.

Our strategy is to, over time, integrate sustainability in every part of the company, starting with the areas where we have the greatest impact. We want to produce our products so that they do not impose any restrictions on which applications they can be used for, for example due to legislation, procurement requirements or the like.

We want to be able to offer products with a lower environmental impact to our customers and enable customers to, in their turn, gain competitive advantages by having a value chain that has a better sustainability performance than other alternatives. We will actively support our suppliers to develop products with less environmental impacts, one way of doing so is by doing tests and research in our laboratory. If we can supply spring wire of such quality that the spring can be made smaller than usual, it can lead to that customers can downsize the entire product. Which would enable reduced dimensions on other parts of the end product and reduced material consumption.

A reduced environmental impact mean that the product gains a higher value. The value can be extracted through a higher cost to the customer and/or by avoiding costs associated with GHG emissions or other market mechanisms that regulate environmental impact.

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There is ongoing development within the steel industry to produce steel with lesser environmental impact. Some production methods are generally difficult for spring steel but we aim to offer our customers the option to choose products with less environmental impact depending on what is possible for the specific quality and applications. To achieve this, we collaborate with our suppliers and, if there are alternatives, we prioritize those who actively work to reduce the products' climate impact and can provide emission data for their products. We will establish sustainability criteria in key business processes and value it together with other important criteria, to achieve our present and future goals.

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Sustainability targets

We have defined targets and activities in all three areas of sustainability: environment, social and governance.

Targets regarding environmental sustainability

- Our greenhouse gas emissions in scope 1 & 2* are to be reduced to 134 kg CO₂e/ton wire, a reduction of 83 percent in 2030 compared to the baseline year 2020.
* Scope 1 - Direct emissions from owned or controlled sources and Scope 2 Indirect emissions from purchased energy.
- Elimination of certain non-environmentally friendly elements within our operations by 2030. The non-environmentally friendly elements in this case is hardening oil, heating oil, zinc-phosphate, lead and xylene.
- To optimize water consumption in our operation and reduce the volume of wastewater generated, the total water consumption within our operations is to be 700 litres per ton of wire produced in 2030.
- To reduce the amount of waste within our operations and managing it in alignment with the highest levels of the waste hierarchy. By 2030, we will achieve a distribution of, what is currently handled as waste*, per step in the waste hierarchy as below, compared to the baseline year of 2024.

**The amount of scrap steel from processes is not included in the distribution.*

Waste handling	Distribution
<i>Prevention</i>	> 8 %
<i>Preparing för re-use</i>	> 15 %
<i>Recycling</i>	> 60 %
<i>Recovery</i>	< 15 %
<i>Disposal</i>	< 2 %

Targets regarding social sustainability

- To map employee satisfaction, gender equality, and other important factors to have a good working environment and be an attractive workplace.
- No accidents in 2025.

Targets regarding governance

- 50 percent of the turnover should come from conventional products for the automotive industry and 50 percent from new areas in 2028.

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Minimizing our environmental impact

At Suzuki Garphyttan, we take environmental responsibility across all our sites, striving not only to comply but to exceed applicable legal requirements by contributing to sustainable development. We do this through continuous process development which includes optimizing our resource utilization and adopting cleaner, more sustainable technologies in production. We view these efforts as crucial investments in our company's future, ensuring we lead by example.

Our environmental initiatives focus on minimizing our negative impact both locally and globally, while at the same time enhancing our competitiveness. All sites have implemented environmental management system to systematically manage our operations. All management systems are certified by ISO 14001, which means we follow international standards for environmental management and have integrated environmental systems throughout our entire business.

During 2024 we also updated our environmental policy that applies to all aspects of Suzuki Garphyttans global operations and form the basis for our objectives and actions, ensuring a structured and systematic approach to environmental considerations. The policy also covers our efforts to influence and collaborate with other actors in our value chain, though it does not cover their operations.

We want to develop and selling products with minimal carbon and ecological footprints and are committed to continuous improvement by regularly assessing our compliance with internal or external environmental initiatives, standards or objectives. To achieve this, we actively collaborate with suppliers, customers, and other stakeholders to reduce the footprint through the entire life cycle.

Each site sets its own environmental targets in line with the company's objectives by adapting them to local conditions. Environmental factors are carefully considered in product development and manufacturing processes.

Providing knowledge

We recognize that our employees play a crucial role in achieving our environmental objectives. By investing in our employees and actively involving them in our sustainability journey we are committed to achieving our long-term environmental objectives.

Sustainable development is about seeing the whole picture. For us, it's about how we can reduce environmental impacts when producing with steel which can be recycled time and time again. But it's also about reviewing other parts of the value chain and collaborating with customers, suppliers, and other stakeholders regarding challenges that affect us all. We therefore prioritize working with partners who can help us achieve the lowest possible climate and environmental impact for our products and provide verifiable data that supports their efforts. Going forward, the entire value chain's impact will be considered in the assessment of the products impact, requiring closer cooperation throughout the value chain.

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Energy and carbon footprint

High-quality wire production requires a substantial amount of energy. A responsible sourcing of this energy has the potential to greatly reduce our environmental impact. Therefore, we are committed to minimizing our use of fossil fuels across all our sites.

As an energy-intensive operation, we continually work to develop our facilities and processes to increase energy efficiency and to reduce the emissions associated with the energy we use in appropriate ways. Our processes are mainly electrified, which is a competitive advantage rather than using some kind of liquified fossil gas as energy carriers for heating in the processes. We work with energy efficiency and transition to electricity that comes from fossil-free production at all sites, based on the local conditions. Energy sourcing options for our sites vary based on their location and the year that they were built, so each site is on a journey of their own to reach their respective targets.

At Suzuki Garphyttan, climate action means that we are aware of our carbon footprint and are working to minimize it to ultimately achieve net zero emissions in our operations. Our main governing document linked to climate change is our *Environmental Policy*. It describes how we as a company deal with limiting climate change and other environmental issues that are deemed to be significant. The policy applies to our operations at all sites and get specified in the form of targets both at the global level and at site level. The policy also covers our efforts to influence and collaborate with other actors in our value chain, although it does not cover their operations. We collaborate with our suppliers and, if there are alternatives, we prioritize working with those who actively work to reduce the products' climate impact and can provide emission data for their products.

The sites work locally with their processes so that our global footprint can be reduced. The most important factor in reducing our carbon footprint has been to increase our use of fossil-free energy. We reduce the company's dependence on fossil fuels in different ways. During the year we have replaced an oil boiler with geothermal heating. We use fossil-free electricity at several facilities and have solar panels installed at our sites in Suzhou, China and San Jose Iturbide, Mexico. The electricity generation accounted for approximately 4 percent in Suzhou and 2 percent in San Jose Iturbide of the total electricity consumption of the sites. The solar panels in San Jose Iturbide were recently installed and were only in operation for approximately 3 months during the year, if it would be operational the full year the estimation is that the proportion of total consumption would be approximately 11 percent. According to the local grid emission factors of 594 respective 438 kg CO₂e/MWh the production reduced the GHG emissions in 2024 by approximately 674 tons.

Electricity consumption per produced amount of wire	
2022	Approx. 1,5 MWh/ton
2023	Approx. 1,4 MWh/ton
2024	Approx. 1,4 MWh/ton

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Share of fossil-free electricity of total electricity consumption	
2022	Approx. 64 %
2023	Approx. 73 %
2024	Approx. 70 %

The share of total energy consumption from installed solar panels		
	Suzhou	San Jose Iturbide
2022	5 %	-
2023	4 %	-
2024	4 %	2 % (3 months)

Another contributing factor is that we are gradually transitioning to production methods that use raw materials more efficiently. The sites work locally with their processes so that our global footprint can be diminished. Also, we prioritize low-emission transport options for incoming materials and outgoing products whenever possible. We request and evaluate emission data from transporters to make informed decisions when selecting transporters and transportation methods.

Calculation of GHG emissions

We have updated our target on greenhouse gas emissions. Now it is set according to the division of emissions in scope 1-3 and currently we only have a target for scope 1 & 2. The target is to reduce the emissions in scope 1 & 2 to 134 kg CO₂e/ton wire by 2030, a reduction of 83 % in 2030 compared to the base year 2020. The target has been developed to be aligned with limiting global warming to 1.5°C according to *Science Based Targets initiative* (SBTi). Based on the company's planned production volumes during the last year of the current strategy, this corresponds to absolute emissions of 16 000 tons of CO₂e in 2030. Absolute emissions are to be reduced by 59 % even though the quantities produced are significantly higher in the strategy than in the base year 2020. The current strategy extends to 2028, but the production volumes have been assumed to be the same in 2030 as in 2028.

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GHG emissions per quantity wire produced (scope 1 & 2)	
2020	783 kg CO2/ton
2021	564 kg CO2/ton
2022	382 kg CO2/ton
2023	308 kg CO2/ton
2024	341 kg CO2e/ton

We have an ongoing mapping of the actions and changes required to phase out fossil fuels and reduce greenhouse gas emissions in scope 1 & 2. The company has developed an overarching plan where these actions are grouped into key categories along with their expected quantitative contributions to emission reductions by 2030.

While the mapping is still in progress, the specific pathways to achieve emission reductions will vary across our sites. Each site will present its planned action plans, which will contribute to the overall strategy. There remains a gap to meet our target, for which no specific actions have yet been identified. Closing this gap is a priority, and efforts to address it are ongoing.

We have not set any targets linked to scope 3 but are in the process of collecting baseline data that the target will be based on. For Scope 3 emissions, our influence is more limited compared to our own operations. Expected reductions in Scope 3 emissions primarily rely on the forward-looking commitments and plans of other actors in the value chain. The assessment of these reductions is mainly based on what these stakeholders report or communicate regarding their own plans and initiatives.

Life Cycle Analysis

We are actively working to reduce our carbon footprint and meet the sustainability requirements of our customers and society. In 2024, we initiated our first Life Cycle Analysis (LCA) to assess the environmental impact of our products from raw material extraction to delivery.

Our initial results show that the biggest climate impact comes from the wire rod, accounting for 80–90 percent of total emissions. Transport and our own production have a smaller impact, partly thanks to our use of fossil-free electricity.

The next step is to develop a model to analyze all our products to gain a clearer understanding of our total carbon footprint enabling us to reduce it and meet the sustainability demands of our customers and the future.

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Chemicals

We are aware that parts of our production can be hazardous for the environment and the people who work here. While our products are of the same quality on all our production sites, the processes on each site are at different stages in becoming more non-hazardous. Therefore, we have set a target is to eliminate prioritized non-environmentally friendly elements within our operations by 2030. The prioritized elements in this case are hardening oil, heating oil, zinc-phosphate, lead and xylene.

To ensure safety and environmental protection, chemicals must be stored within containment systems designed to prevent spills and leaks from contaminating the environment.

Chemical management system

All chemicals used within the company must be listed in our chemical handling system to minimize risks and ensure legal compliance. Chemicals must be clearly labelled, handled and used in accordance with their Material Safety Data Sheets (MSDS) and relevant regulations.

The chemical management system aim is to simplify the handling of the company's chemicals, ensure compliance with regulations, and minimize risks associated with chemical management. The system enables the company to use a unified system for all sites and in each country's respective language. Each site can customize its structure and designate individuals for tasks like risk analysis. The system also gives a clear overview of our chemical products and how to handle them safely.

Resource use and waste

We use our raw materials efficiently which means that as big a proportion as possible of purchased materials must be delivered as products. We use raw materials and produce products that are recyclable and work to enhance the circularity of our products and extend the life of the resources.

Better yield from the material	
<i>Delivered quantity/purchased quantity</i>	
	<i>Outcome</i>
2020	86 %
2021	87 %
2022	88 %
2023	89 %
2024	89 %

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We strive to reduce waste within our operations by promoting reuse and recycling materials wherever feasible. We sort scrap and other waste fractions to facilitate recycling and preserve the value of these resources.

The specific waste fractions sorted may vary between sites, depending on the local waste management infrastructure. However, at all sites, waste must be managed in accordance with EU's waste hierarchy, ensuring compliance with the highest standards of waste handling and environmental responsibility.



To reduce the amount of waste within our operations and managing it in alignment with the highest levels of the waste hierarchy we have set a new target on waste handling. By 2030, we will achieve a distribution of, what is currently handled as waste*, per step in the waste hierarchy as below.

**The amount of scrap steel from processes is not included in the distribution.*

Waste handling	Distribution
<i>Prevention</i>	> 8 %
<i>Preparing för re-use</i>	> 15 %
<i>Recycling</i>	> 60 %
<i>Recovery</i>	< 15 %
<i>Disposal</i>	< 2 %

The target does not specify any total amounts of waste but rather focuses on how the generated waste is handled. It has been developed with the intention to move towards more reuse and recycling and less disposal.

The reason for excluding the scrap steel from the target is because the other waste flows are getting smaller in relation to scrap steel and that this waste flow has a well-functioning recycling process where 100 % is recycled at all sites. There is therefore no reason to work further with that specific waste flow.

Lead waste as a resource

A new way to recycle lead waste from the hardening processes has been introduced in Garphyttan. The waste is treated and is then a resource that can be used as a substitute for virgin material rather than the waste having to be landfilled, as is the alternative. The waste

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now generates income for us instead of ending up in a landfill. A project has been ongoing for the past years with the aim of recycling lead from the waste generated during the hardening processes. In 2023, we received approval from the waste handler that material recycling was possible. The recycling rate of the lead waste using the new solution averages higher than 80 percent. This means that approximately 50 tons of lead can now be reintroduced to the market annually. This not only decreases the demand for new, virgin lead in the market but also reduces the amount of lead waste sent to landfills.

Water

Water is an indispensable part of our processes, but we are also aware that it is a resource that is becoming more precious by the day. This is why we are trying to save and recycle water in any way we can. All our sites have different approaches and systems for water sourcing and recycling, and each site work hard on their areas that need improvement.

To optimize water consumption in our operation and reduce the volume of wastewater generated, we have set a new target for the total water consumption within our operations to be 700 litres per ton of wire produced in 2030. The target should be calculated according to the formula described as BAT-AEPLs for specific water consumption in FMP BAT*.¹

Our site in Garphyttan is covered by Best Available Technique (BAT) conclusions where, among other things, water consumption, measurement frequency, and emission levels to water are regulated. These apply in addition to the emission levels regulated in the permit for the operation. The BAT conclusions also specify various techniques that can be used to not exceed the emission levels specified. For site Garphyttan we have reported the status of the water management and how we align with the requirements that applies to us and that we need to meet in 2026 at the latest.

¹ *Best Available Technique (BAT) conclusions are EU legislation regarding general industry-specific requirements, for us the conclusions regarding Ferrous Metals Processing (FMP) applies. There are two types of BAT conclusions, with or without associated emission levels.

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Investing in employees and the community

We take the health, safety and happiness of our employees at Suzuki Garphyttan very seriously. We therefore work tirelessly on building and maintaining a safe, inclusive, and diverse workplace that benefits both our company and the individual employee.

We believe in the power of people and are convinced that the key to continued development and success is our employees – both those who already work here and those we need to attract to expand our expertise.

A safe workplace

A safe and sound work environment is an important strategic issue for Suzuki Garphyttan. All our employees should be able to work in an environment that fosters good health. In 2024, the positive trend of decreasing workplace accidents even accelerated. With the best results we have seen since the measurements began, it is proven that we have been focusing on the right issues. Alongside that we are maintaining the higher level of preventive matters we have seen over the last years. We will continue our ongoing efforts to improve and secure our environments against injuries and illness in line with our main goal: To become a zero-accident workplace.

The company's sickness absence		
	<i>Outcome</i>	<i>Target</i>
2023	4,7 %	5,5 %
2024	4,7 %	5,5 %

A zero-accident workplace

Creating a zero-accident workplace starts with shaping the culture and fostering a safety-oriented mindset. This means ensuring that everyone is aware of potential risks and enhancing their overall understanding of safety hazards. When we do that, we create an environment where risks can be identified early, leading to the implementation of preventive measures to avoid accidents. The preventive reporting of risks gives us the necessary information to work with in our quest for zero accidents.

However, we still have work to do before becoming a zero-accident company, but as the results below shows there are clear improvements. Not only in the form of significantly improved numbers but also in terms of higher risk awareness among our employees. Over the past few years, we have witnessed numerous indications of improvement in our safety culture, with people caring for and looking after each other to a substantially greater extent than before. This is also visible in our 2024 safety KPIs, where we can clearly see the correlation between the significantly higher number of risk reports in recent years, handled and followed up, and the clear decrease in the number of accidents and incidents.

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A part of the improved safety KPIs of 2024 can be tracked back to a change we did for 2024 on how to define safety deviations, including accidents and near misses to align with the industry standard to enhance comparability. But that is a smaller part of the improvement in numbers. Even when measuring according to our old standard, 2024 really stands out by far as our best year.

Suzuki Garphyttan Group	2021	→	2024
No. of reported ACCIDENTS :	148	-85,1%	22
No. of reported NEAR MISSES :	108	33,3%	144
No. of reported RISK OBSERVATIONS :	740	112,2%	1570
TOTAL	996	74,3%	1736

Leadership, co-workshop and collaboration

As part of the safety work, Suzuki Garphyttan maintains a well-developed cooperation between our global safety officer and our local safety representatives. We are striving to find the right balance of raising awareness, changing behaviours, and using technical solutions to create a safety culture that reflects our values. We want everyone to be actively involved, with leaders guiding the way and employees taking ownership where understanding human behaviours is just as important as solving technical problems.

In order to create the best possible conditions for everyone working in the company Suzuki Garphyttan, the company has for some years now been running internal development programs for both leaders and employees with the aim of creating a common view of the entire company and to increase understanding of human interaction, group dynamics, communication, etc. This gives us in turn increased understanding of each other, the company, the company values, our common goals, our customers and other stakeholders. Through this we get the tools we need to be able to improve all collaboration in all areas. This is all boiled down in the company tagline: "Together for a Better Tomorrow".

Activities and legal compliance

We ensure that our company complies to legislation by maintaining a well-organized work environment and conducting regular internal and ISO certificate audits. We also have several activities on the agenda to improve further continuously. For instance, since 2022 we have a biannual event called "Suzuki Garphyttan Safety Week". An event that includes all employees and addressing various safety topics from shop floor wire handling to general workplace stress, etc.

So, if accidents or any crises would occur, we are well-prepared thanks to recurrent education and training in all areas within the whole company.

Diversity and gender equality

Suzuki Garphyttan strives to be a workplace that supports diversity and gender equality. We stand up for the rights and responsibilities of every individual and want to be a supportive

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place of work where all employees respect one another. We are conscious of both physical and mental well-being. Any form of discrimination, harassment, sexual harassment, violation, victimization, or bullying is unacceptable.

Discrimination

No employee at Suzuki Garphyttan shall be disadvantaged or discriminated against based on their gender, gender identity or expression, ethnical background, religious or other beliefs, disability, sexual orientation and/or age.

Harassments

Harassments and sexual harassment are offenses taken very seriously by Suzuki Garphyttan. It includes any behaviour that in any way undermines the dignity of another person.

Gender equality

All our employees should, regardless of gender, have the same rights, responsibilities and opportunities such as influence, salary and work environment within their position of work.

Diversity

Suzuki Garphyttan strives to have a diverse workforce made up of a range of ethnic and cultural backgrounds. We believe that diversity contributes to a broader understanding, which promotes a more innovative and sustainable business model.

Promoting inclusion: survey and workshops

Our second global employee survey was carried out in 2024 and followed by workshops involving all employees. Engagement levels during the data collection phase were high and continue to increase.

The results did show no strong positive or negative outliers. Since both the survey tool and the set of questions were changed between the first and second surveys, no fair or consistent trends can be drawn at this stage. The next survey is scheduled for 2026, after which more meaningful comparisons and insights may be possible.

Response rates for the employee survey per site		
	2023	2024
Dusseldorf	89 %	89 %
Garphyttan	75 %	79 %
Leeds	74 %	94 %
San Jose Iturbide	72 %	71 %
South Bend	84 %	87 %
Suzhou	71 %	100 %

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Education

At Suzuki Garphyttan we want to pave the way for future generations. We strongly believe that an investment in our community and the people within it will promote development and further enable a sustainable future.

Wiring up employee skills in our academy

To support our employee's growth and the company's transformation, we are continuing the work with Suzuki Garphyttan Academy. This initiative will facilitate ongoing employee development, ensuring that we remain competitive in the ever-evolving business landscape. The Suzuki Garphyttan Academy includes many initiatives, including investing in leadership and project management development, engineering and operator trainings, and also a co-worker program that started during 2024.

Introduce a Girl to Engineering (IGE)

IGE stands for "Introduce a Girl to Engineering". They organize a special IGE-day, an event where various industrial companies participate to encourage more girls to explore opportunities within the engineering profession. This day, we had a visit from 17 girls aged 13 to 19 in Sweden. They got to meet some of our employees and learned more about working as an engineer in the steel industry.

We are also a part of Teknik collage, a collaboration organization between schools and the business sector to promote increased interest in technology, together with the municipality and other companies. The purpose is to strengthen the industry's position and to attract more young people to consider working in the industry in the future. Therefore, we have visited several secondary schools to inform about the opportunities within the industry for the future.

Local community

At Suzuki Garphyttan, we are a global organization with strong local roots. We take pride in supporting the communities where we operate, and we are committed to making a positive difference in the lives of people around us. Here are some of the ways we contribute to our local communities across the globe.

Collaboration with Tegelbruket

In Örebro, Sweden, we are proud to collaborate with Tegelbruket, an important meeting place for young people aged 16 to 25. Tegelbruket plays a key role in helping youths transition into working life, and through our partnership, we aim to create real opportunities for job training, internships, and future employment at Suzuki Garphyttan.

Supporting learning and development

We actively engage in initiatives that promote learning and growth for children and young adults. One example is our participation in the Swedish program Tekniksprånget, which gives high school graduates the chance to explore careers in technology and engineering. Through internships with us, students gain hands-on experience and insights into our industry by working alongside experienced professionals.

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Promoting safety and sustainability

We believe that early education is crucial for building a better future. That's why we support several initiatives focused on children's safety and environmental awareness. One such project is the Traffic Calendar, which helps schools teach children about road and traffic safety in a fun and engaging way. In addition, we back environmental education projects that introduce children to nature and sustainability, ensuring future generations grow up with the knowledge and values to care for the planet.

Hands-on experience for students

We regularly offer students of various ages the opportunity to gain practical experience through internships, summer jobs, and thesis projects. These opportunities exist not only in Sweden but across our global locations, helping students understand working life and explore future career paths.

Encouraging health and well-being

Children's health and well-being are close to our hearts. We support local sports associations to give children the chance to engage in physical activity and team sports. A fun initiative we're proud of is our collection of deposit bottles and cans where all proceeds go directly to youth and children's organizations in our communities.

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Driving growth through innovation

We adapt to the market of today and tomorrow. Traditionally our production has been focused on conventional automotive products, often related to the internal combustion engine. The automotive segment will always be important to us, but to continue to be a world-leading wire supplier we are developing our offer and finding our ways into new markets.

Thanks to our production facilities in Sweden, the US, Mexico, China and the UK we can quickly and smoothly meet local demands. We can continue to offer our customers high quality, flexibility and service levels, with short lead times and the possibility of rapid deliveries for new projects. The local production reduces the transport needs which in turn reduces both costs and environmental impact.

Our business partners are highly valued

Suzuki Garphyttan is a professional long-term partner, driven by a responsible mindset regarding everything we do. Our business partners are of major importance to us, and we must meet their priorities and their expectations of our business.

We meet different business partners every day. In order to develop and build long-term and strong customer and supplier relationships, it is important that we collaborate and listen to the different expectations that they have. Our business partners all have different functions in society and set different demands on our organization. One demand most of our business partners have in common is resource efficiency and reduced environmental impact.

Cooperation

Cooperating with business partners generates more business opportunities; it also gives us better pre-requisites to coordinate, increase our efficiency and ensure that our business relations are reliable.

Suzuki Garphyttan is a member of several collaboration organizations such as the Swedish steel producers' association Jernkontoret. Through these organizations, we are able to support different environmental efficiency research projects as well as other projects within our industry.

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Continuously renewed range of high-quality product

Suzuki Garphyttan is committed to expanding its market presence and delivering the world's finest wire products to a broader spectrum of customer segments. By conducting thorough market evaluations, we are continually enhancing our product portfolio to meet the evolving needs of our customers, thereby enriching our range of offerings.

It is crucial to continue the journey of diversifying the customer base, in line with the established goal. Historically, we have predominantly supplied products to the automotive industry but with each passing year, we are making greater strides into other markets. During 2024, several significant steps were taken to expand the product range so now we provide a broad assortment of wires that cater to various applications. Let's take a closer look at a few examples.

Our expertise in cold-drawn steel wire, commonly known as piano wire or music wire, is deeply ingrained in our company's DNA. Based on the mentioned market evaluation, we have taken steps to complement the offerings within this product segment. In response to stringent requirements for cleanliness and surface appearance, we are introducing bright drawn stainless steel wire, which minimizes residual on the wire surface, ensuring impeccable quality for various applications.

Furthermore, progress has been made in spheroidized wire, with a particular focus on serving the textile industry. We have commenced serial deliveries and explored novel applications, resulting in successful trials.

Distribution on turnover between conventional products for the automotive industry and new areas			
	<i>Automotive (ICE)</i>	<i>New areas</i>	<i>Target (2028)</i>
2018	85 %	15 %	50 %
2022	80 %	20 %	
2024	78 %	22 %	

Ability to customize our machinery

Our commitment to innovation extends to shaped wire production across all our production regions. Noteworthy advancements, particularly in China, include series deliveries and expanded capabilities for spool and paper core delivery. We have also elevated surface quality standards and provide extensive training to our production teams, underscoring our dedication to localizing our full product range in each region.

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