



Sustainability report 2023

Connectivity

Electrification

Industry

Medical Devices

Defence/Aerospace

Norway
Sweden
Denmark
USA

Germany
Lithuania
Poland
Czech Republic

China
Malaysia
India



Content

Message from our CEO	106
About this report	108
Our sustainability ambition	110
UN Sustainable Development Goals	111
Reporting on material topics	114

Message from our CEO



Peter Nilsson
CEO of Kitron ASA

As a leading electronics manufacturing services company with operations in 11 countries, Kitron is mindful of our direct and indirect economic, social and environmental impact on our surroundings and stakeholders.

This report outlines Kitron's sustainability work, which is based on the Kitron Ethical Code of Conduct, Kitron Suppliers Code of Conduct and Kitron Anti-Corruption Policy. The report is prepared in accordance with the Oslo Stock Exchange Guidelines for Sustainability Reporting and Euronext Guidelines to issuers for ESG reporting. We are a UN Global Compact Signatory and support the UN Sustainable Development Goals.

In this report, which is also our annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

We are committed to making the UN Global Compact and its principles part of the strategy, culture and day-to-day operations of our company and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly these Sustainable Development Goals:

- 5 Gender Equality and women's empowerment
- 9 Build resilient infrastructure, promote sustainable industrialization and foster innovation
- 12 Responsible consumption and production
- 13 Climate change

We also strive to engage on sustainability topics beyond our direct value chain. Kitron supports the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

The company has set long-term goals and ambitions for its sustainability work, with clearly defined milestones for the short, medium and long-term work on environmental, social and governance topics.

Improving data quality and implementing digitalized reporting on KPIs for our internal work is also of continued importance. Kitron has established an internal scorecard for all our locations, reporting quarterly on KPI progress.

The acquisition of BB Electronics in January 2022 impacted the progress on some sustainability KPIs. During 2023, BB Electronics was more fully integrated into the Kitron organization and will be aligned with Kitron's sustainability ambitions. These measures are increasingly taking effect.

Kitron has been monitoring the latest developments in the EU Taxonomy and has analysed the group's activities in light of the Taxonomy criteria. Kitron is also preparing for the EU's Corporate Sustainability Reporting Directive (CSRD), which will apply to Kitron and influence the company's sustainability reporting in the coming years.

At Kitron, we believe that running a sustainable business is key to long-term success, and we hope this report illustrates our efforts and commitments in this area.



Peter Nilsson
CEO of Kitron ASA

About this report

For information about this report and its content, please contact Kitron ASA CFO Cathrin Nylander.

This report is prepared for Kitron ASA in accordance with The Oslo Stock Exchange Guidelines for Sustainability Reporting and Euronext Guidelines to issuers for ESG reporting from 2023.

The Sustainability report has been reviewed and approved by the Board. The claims and data in this report have not been audited by a third-party.

About Kitron ASA

Kitron is a leading Scandinavian Electronics Manufacturing Services (EMS) company with operations in Norway, Sweden, Denmark, Lithuania, Germany, Poland, the Czech Republic, India, China, Malaysia, and the USA. Kitron manufactures and delivers anything from fully assembled electronic circuit boards to complete end products for customers globally.

Related technical services like prototyping, industrialization, material analysing, and test development are also key competencies offered by Kitron. In addition, Kitron is currently developing expertise in Automotive Electronics with a special focus on Autonomous Technologies.

Kitron is an ASA company listed on the Oslo Stock Exchange (ticker: KIT).

Economic impact and tax information

Kitron creates value in countries in which we operate, directly through the payment of direct and indirect taxes, the payment of dividends to owners and wages to employees, and indirectly by buying goods and services from suppliers.

Kitron impacts a large number of stakeholders, many of them directly or indirectly involved in Kitron's value creation. Below is an overview of the values Kitron creates and the main stakeholders.

Payroll and social security expenses

In 2023, labour costs amounted to EUR 122.4 million (108.0 million) Payroll and social security expenses accounted for 15.8 (16.8) per cent of sales revenue.

Procurement of goods and services

Kitron purchased goods and services valued at roughly EUR 565.5. million (472.1. million) in 2023.

Tax

The Group's tax expenses for 2023 were EUR 13.7 million (EUR 10.3.) million.

NOK million	2021	2022	2023
Norway	1.0	-0.5	2.4
Sweden	1.1	1.3	1.7
Denmark	0.0	2.1	1.2
Lithuania	1.3	1.6	2.6
Poland	0.0	-0.2	0.3
Czech	0.0	0.6	1.1
China	1.7	4.0	4.3
US	-1.5	0.8	0.1
Other	1.4	0.5	0.0
Tax expense	5.1	10.3	13.7

Table 1: Tax expense by country

Sectors served

Kitron's core areas of expertise years are divided into in the sectors Connectivity, Electrification, Industry, Medical devices, Defence/Aerospace.

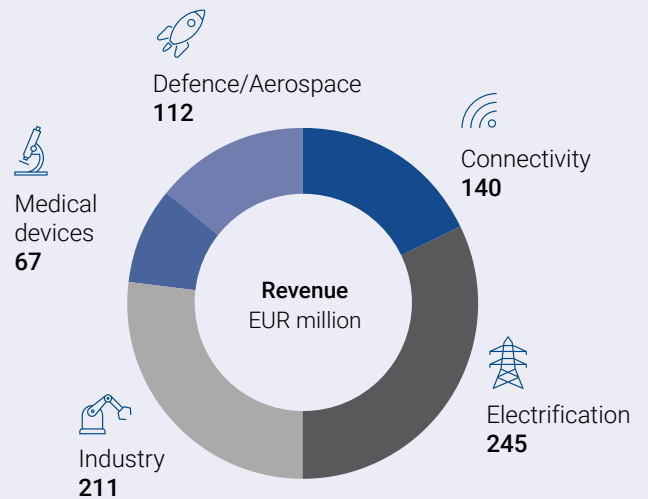


Figure 2: Revenue in EUR million, per market sector 2023

Our sustainability ambition

We believe responsible and sustainable business is the future and provides added value for our customers. The foundation of our work for sustainability and corporate responsibility is enshrined in our Ethical Code of Conduct. It obliges us to not only look after the well-being of our employees, stakeholders, suppliers, and business partners but also reduce the impact of our business on the environment and the societies around us. Our focus areas are based on stakeholder dialogue and materiality assessment, to ensure we put our effort where it makes a difference for our stakeholders and our business impact. Therefore, we are proud to be a UN Global Compact Signatory and support the UN Sustainable Development Goals.

This report covers topics related to corporate responsibility and sustainability that are of importance to Kitron and Kitron stakeholders. Our approach to sustainability reporting is based on the materiality assessment undertaken in 2017 according to the Oslo Stock Exchange Guidelines on Sustainability Reporting. It is the cornerstone of our sustainability efforts, allowing us to create an impactful climate action. Kitron shall comply with applicable laws and regulations, respect human rights and act in a socially responsible manner. Our business activities and internal operations are conducted with a high level of integrity and

with a clear ambition to be a socially responsible company acting ethically and lawfully in all aspects of our value chain.

Quality standards

Thanks to our long history of satisfying a world of demanding customers, we take pride in delivering the quality best suited for the customer's needs. Our quality management includes effective systems, documented improvement programs and risk management tools. Since the early 60's Kitron has lived by a simple philosophy: If our customers succeed, we succeed.

That is why our sites are certified according to the following internationally agreed quality management standards:

- ISO 9001
- ISO 13485
- ISO 14001
- ISO 45001
- ISO/TS 22163
- IATF 16949 (automotive standard)
- EN9100:2018 (Technically equivalent to AS9100D and JISQ 9100:2016)
- 21 CFR 820 Quality System Regulation
- AQAP 2110 Edition D Version 1

Kitron's supply chain



Figure 3: Kitron's supply chain

UN Sustainable Development Goals

Sustainability is anchored in the core of our business. That is why Kitron supports the UN Sustainable Development Goals - an urgent call for action by all countries, businesses and communities to unite and end poverty and inequality. The UN has defined 17 Sustainable Development Goals the world should resolve by 2030. Several of these goals can only be achieved by acting on responsible supply chain practices and ethical business initiatives.

The UN Sustainable Development Goals are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests. The UN Sustainable Development Goals have become a global framework for sustainability efforts, and an important part of the sustainability context for Kitron.

For us, it shows how our complex global value chain is affected by and affects these global challenges. We have identified which of the 17 goals are most relevant to Kitron, where we can make a difference towards achieving the goal and how they are linked to our material topics. By supporting the UN SDGs, we hope we can contribute to improving the societies we all live in.

Our main contributions are focused on the following goals.

- 5 Gender Equality and women’s empowerment
- 9 Build resilient infrastructure, promote sustainable industrialization and foster innovation
- 12 Responsible consumption and production
- 13 Climate change



EU’s Taxonomy for sustainable activities

The EU taxonomy is a classification system, establishing a list of environmentally sustainable economic activities. It could play an important role help the EU scale up sustainable investment and implement the European green deal. The EU taxonomy would provide companies, investors and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable.

A sustainable activity is defined as one that substantially contributes to at least one of a defined set of six environmental objectives, does not significantly harm any of the other objectives, while at the same time complies with social safeguards.

Kitron has been monitoring the process and analysed the group’s activities in light of the Taxonomy criteria.

As Kitron manufactures products for customers within several industries, there will be a mix of some revenue being aligned with the Taxonomy criteria and some not being aligned.

Therefore, the % eligible and % aligned might vary based on the mix of products sold. The assessment for 2023 indicates that 30.0 per cent of revenues in 2023 were aligned. This percentage is up from 2022, when it was 20.9 per cent.

See appendix to the Sustainability report for the Taxonomy schedules.

Corporate Governance

Kitron shall comply with applicable laws and regulations, respect human rights and act in a socially responsible manner. Kitron’s business activities and internal operations are conducted with a high level of integrity and with a clear ambition to be a responsible company acting ethically and lawfully in all aspects of our value chain. Kitron’s corporate governance structure shall ensure a systematic approach to sustainability and corporate responsibility. Kitron presents a separate Corporate Governance report in the Annual report. Below is a short summary.

Management approach

Kitron’s general system of governance is linked to the Norwegian Code of Practice for Corporate Governance (NUES).

Annual General Meeting (AGM)

The Annual General Meeting (AGM) is the Kitron Group’s supreme governing body and where the shareholders can influence how sustainability is practiced.

The Board of Directors

The Group Board of Directors bears the ultimate responsibility for Kitron’s Sustainability and the report on Sustainability is discussed and approved by the Board.

Corporate Executive Management

Corporate Executive Management bears the responsibility for the Group’s strategy, development and day- to-day work. This means Corporate Executive Management is responsible for compliance with legislation and regulations and our Ethical Code of Conduct, as well as for the implementation of appropriate and effective initiatives to ensure that we reach our goals.

The Sites

The business areas are responsible for follow up and compliance with policy, strategy, targets and governance documents related to sustainability. The day-to-day work with corporate responsibility and environmental management is usually handled by the sites with support from the Corporate Executive Management.

Ethics Committee

Kitron Ethics Committee’s mandate is to review and suggest updates of guidelines, decide and/ or advise in ethical dilemmas, conduct risk analysis and implement relevant actions and make periodical reviews. The Ethics Committee consists of members of the Corporate Executive Management and Corporate Staff.

Kitron’s Stakeholders

Owners

Kitron’s owners are primary stakeholders and directly affect the company’s priorities and strategic direction.

Employees

Kitron employees are directly affected by Kitron’s internal policies and activities.

Suppliers

Kitron’s suppliers are economically affected by the company, and their responsibility is indirectly affected by Kitron’s focus on responsible practices and the expectations placed on them by Kitron.

Customers

Kitron’s customers directly affect the company economically, and customer expectations influence Kitron’s sustainability priorities.

Civil Society

Civil society, like governments and regulatory authorities affect Kitron and its operating conditions directly and indirectly. Local communities are indirectly socially, environmentally and economically affected by Kitron’s activities such as job creation, contribution to local value creation and environmental impacts.

See appendix 1 for complete list of stakeholders and arenas for dialogue.

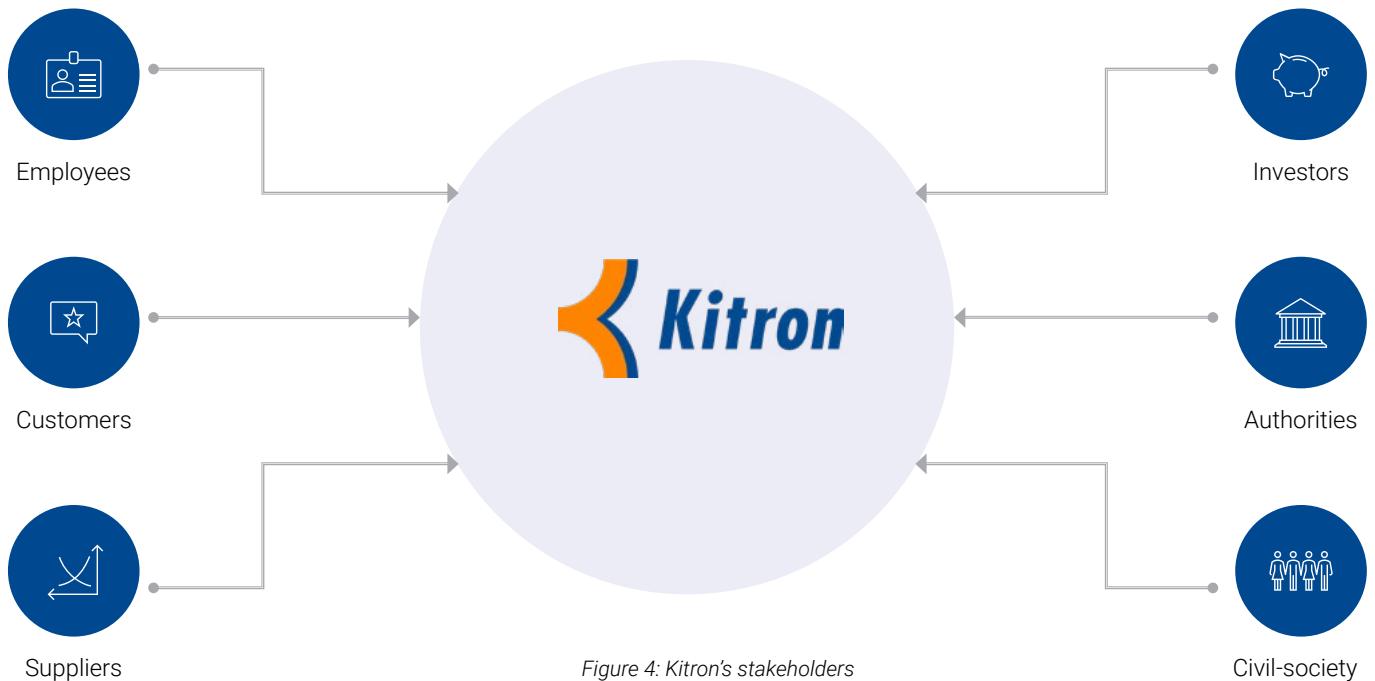


Figure 4: Kitron’s stakeholders

Stakeholder Dialogue

To ensure a strategic approach to sustainability reporting and to adhere to the intent of the Euronext Guidelines to issuers for ESG reporting, Kitron has undertaken systematic stakeholder dialogue in 2017 and keeps an ongoing dialogue with key stakeholder groups.

Kitron’s ongoing conversation with its most relevant stakeholders strengthens its relationship with the society in which it operates. The stakeholder dialogue also benefits the company by allowing Kitron to detect, investigate and manage potential risks arising in its immediate surroundings.

In 2017 Kitron invited key stakeholders to give their views on the key sustainability issues and how they perceive Kitron and its relevant sustainability topics. This was done by interviews, electronic surveys, and direct contact with employees, customers and suppliers. The findings from the stakeholder dialogue were gathered and structured for discussion in Kitron’s Sustainability task force and used as groundwork for the materiality assessment.

The stakeholder dialogue is both a means and an end, as ongoing systematic stakeholder dialogue is a key objective in the Euronext Guidelines to issuers for ESG reporting and GRI Standards.

The findings from the stakeholder dialogue will be continuously incorporated into the sustainability strategy and will guide Kitron’s priorities in the materiality assessment.

The materiality assessment

Sustainability begins in the everyday work we do, adding value to the impact we have on our surroundings. This impact comes with great responsibility and requires that Kitron is in ongoing dialogue with our stakeholders and constantly strives to deliver quality products while adhering to the highest possible ethical standard.

As a result, The materiality assessment was established in 2017 by the internal task force on sustainability based on the stakeholder dialogue and information gathering about where we have the most impact on the environment and the societies in which we operate. The main goal of the materiality assessment is to establish key reporting topics for Kitron, reflecting the key risks and opportunities created by Kitron’s business activities. Further, these topics are included in the Kitron Sustainability report, describing how the most important topics are included in general risk management and strategy process and the measures Kitron is taking to reduce risks associated with material issues and how these are integrated into operational management and corporate governance.

The materiality assessment concluded the following 4 core areas and 6 materials topics for Kitron to report on:

- Business ethics
- Ethics and anti-corruption
- Labour and human rights
- Workers’ rights, diversity and non-discrimination
- HSE, safety and security
- Environment and climate
- Responsible value chain
- Supply chain and quality
- Human rights and conflict minerals

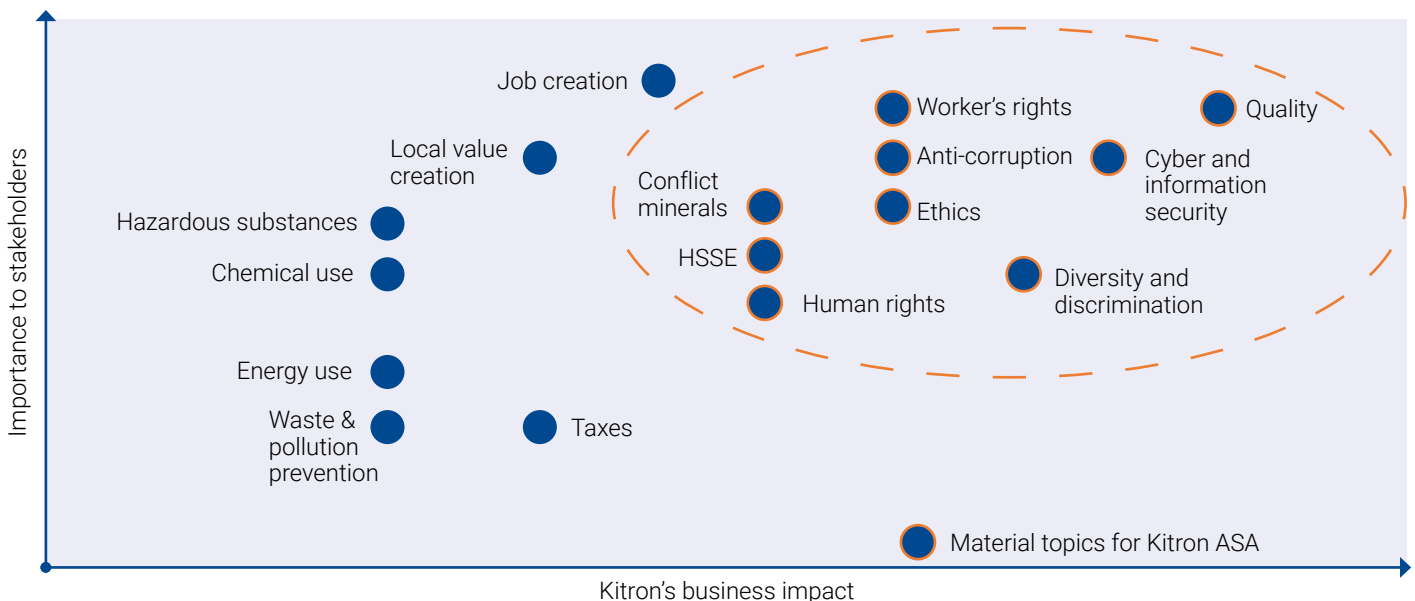


Figure 5: Materiality assesment, Kitron’s business impact

Reporting on material topics

Our priorities and progress



Business ethics

- Strengthen sustainability governance
- Strengthen corruption and bribery prevention
- Continue increasing security level/Cybersecurity Maturity Model Certification



Labour and human rights

- Work actively to increase diversity at all levels - gender balance is a strength
- Standardization of health & safety process in all sites
- Continue the deployment of Eletev program



Environment and climate

- Action plan for WBCSD Pledge (WASH)
- Increase EcoVadis score by 20% - going from SILVER to GOLD
- Proven responsibility - ISO 14000 environmental certifications.
- Moving forward from 82% to 100% of green energy
- Contribution towards the UN Sustainable Development goals and UN Global Compact initiative



Responsible value chain

- Supplier risk management
- Scope 1&2 CO2 reporting from suppliers
- Sustainable supplier management

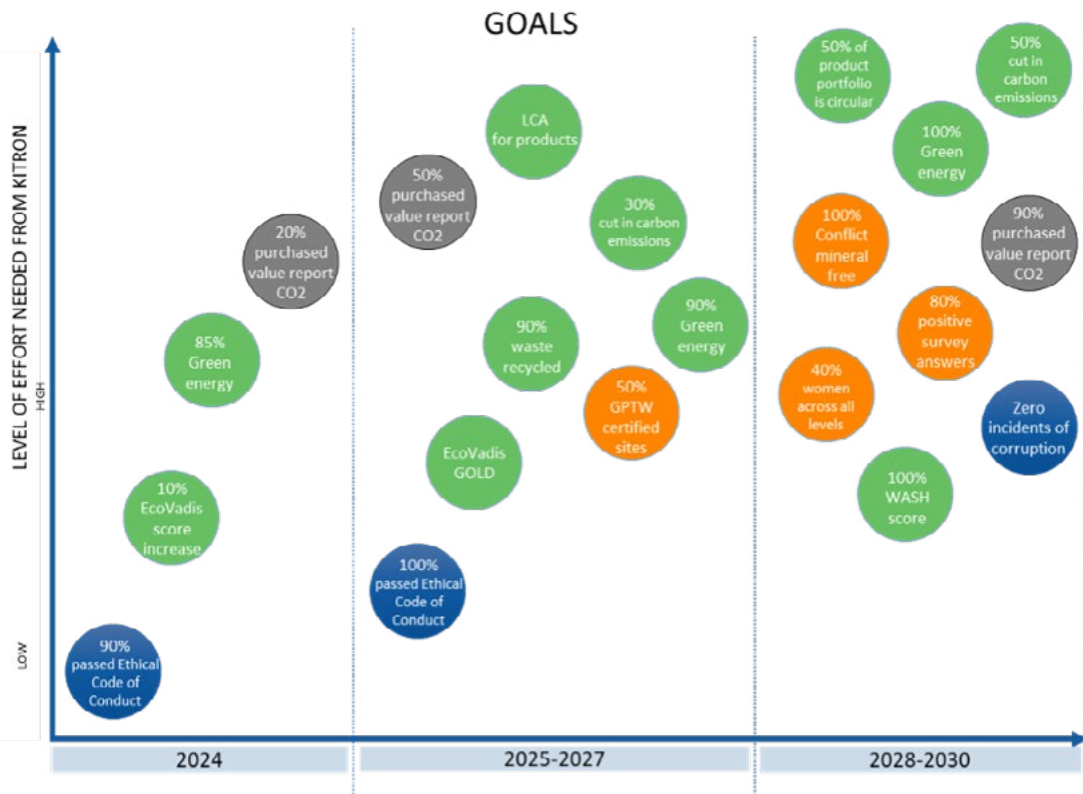


Figure 6: Sustainability Road Map – 2030

Business ethics



We continuously strive to be an ethical and responsible company. Our Ethical Code of Conduct presents Kitron's obligation and commitment to ethical business practices and describes the standards and requirements which Kitron employees must adhere to in their work.

The Ethical Code of Conduct provides a framework to ensure that Kitron complies with relevant local and international legislation, acts in accordance with internal policies and the company's values and supports the UN's initiatives on human rights, children rights and labour conventions.

The Ethical Code of Conduct is complemented by the Kitron Anti-Corruption Policy, which details and explains Kitron's requirements for proper business conduct in relation to anti-corruption. Kitron has also developed a separate Supplier Code of Conduct that applies to Kitron's suppliers.

Kitron has also developed a separate Supplier Code of Conduct that applies to Kitron's suppliers.

The challenge + relevant SDG



Ambition

Zero incidents of corruption

Long-term targets (2030)

Key KPIs monitored

- Corporate governance
- Corruption and bribery prevention
- Information security

Results 2023

- Annual Ethics and corruption awareness training was assigned to 1400.
- 88,2% of employees who were assigned the training have completed and passed.

Targets 2024

- 100% of employees shall be assigned during 2-year period.
- 90% shall complete and pass.

Business ethics and corruption prevention

Kitron opposes any form for corruption and strives to prevent corruption in and as a result of Kitron's business activities. Kitron Ethical Code of Conduct clearly expresses Kitron's obligation and commitment to ethical business practices authorities.

Ethical Code of Conduct

Ethical Code of Conduct is essential for a sustainable business, and we treat ethics as an integral part of our activities. The Kitron Ethical Code of Conduct presents Kitron's obligation and commitment to ethical business practices and describes the standards and requirements that Kitron employees must adhere to in their work. The current version of the was revised and approved by the Board of Directors and published on December 21st, 2018. The Code applies to all Kitron board members, elected officers, permanent and temporary employees, hired staff, consultants and agents acting in or on behalf of Kitron.

The Code also applies to all contractors, sub-contractors, suppliers and sub-suppliers. It includes all companies in the Kitron Group.

Our work on anti-corruption

Kitron is directly affected by corruption risk in our operations and indirectly affected by corruption risk through business relationships and our supply chain. Kitron has operations in industries and countries that are particularly susceptible to the risk of corruption. Kitron also does business in countries known for having problems associated with human rights, child labour and environmental pollution.

We are aware that this presents challenges regarding our sustainability, and that it can subject us to substantial financial risk. To deal with our sustainability and minimize our financial risk, we work systematically on Ethics and Anti-corruption. Kitron Ethical Code of Conduct describes several areas of importance for preventing corruption. Kitron's Anti-Corruption Policy clearly describes Kitron's work on anti-corruption, including risk analysis, monitoring, responsibilities, follow-up and training.

Kitron is aware that suppliers, customers and other relevant business partners, such as acquisition targets or agents might expose Kitron to corruption risks. To reduce the risks, Kitron has introduced routines for a risk-based evaluation before entering such relationships. The Kitron Suppliers Code of Conduct also defines Kitron's expectations regarding the suppliers' anti-corruption activities. Kitron also has in-house rules for gifts and representation as well as sponsorships. All of this must be recognized as a basic requirement for doing business with Kitron.

Kitron is aware that suppliers, customers and other relevant business partners, such as acquisition targets or agents might expose Kitron to corruption risks. To reduce the risks, Kitron has introduced routines for a risk-based evaluation before entering such relationships. The Kitron Suppliers Code of Conduct also defines Kitron's expectations regarding the suppliers' anti-corruption activities. Kitron also has in-house rules for gifts and representation as well as sponsorships. All of this must be recognized as a basic requirement for doing business with Kitron.

Share of suppliers per risk category	2021	2022	2023
Very low risk	34.00 %	29.40 %	30.50 %
Low risk	24.42 %	28.50 %	26.30 %
Moderate risk	41.56 %	42.10 %	43.10 %
Increased risk	0.02 %	0.04 %	0.07 %

Table 7: Supplier risk assessment results per risk category

Risk assessment

Kitron operates in countries and in lines of business that are susceptible to corruption, and Kitron is also indirectly subject to corruption risk and bribery risks through business relationships. To reduce risk, Kitron does not use agents or market representatives, as it constitutes a high risk for corruption.

Every year, Kitron conducts a Corruption and Risk of Bribery assessment on its existing suppliers. Active inventory suppliers and non-inventory suppliers are screened for corruption and bribery risk. Moreover, all new suppliers are screened for corruption and bribery risk as part of the onboarding process.

Ethics training

We aim to ensure that our employees develop along with the development of our business. All Kitron personnel are required to attend periodic training in the Kitron Ethical Code of Conduct to ensure that Kitron's ethical values are understood and implemented at all levels. In Kitron, the Ethical Code of Conduct is available as an online training in 6 different languages.

Ethics Committee

Kitron has set up an Ethics Committee whose objective is to ensure that Kitron maintains a high-level focus on issues related to ethics and anti-corruption and a common understanding and practice regarding how to best address and follow-up on these issues.

Firstly, the Committee oversees the policy document itself and reviews or updates of the Kitron Ethical Code of Conduct. Secondly, the committee is an advisory board related to ethical dilemmas or questions from managers and employees in the group on difficult borderline issues. It is also in the main scope of the committee to perform regular ethical audits mainly related to anti-corruption.

The Ethics Committee meets as needed but at least three times a year. The Head of the Ethics Committee reports to CEO who in turn reports to the board of Kitron ASA. The Chairman of the Ethics Committee has a direct reporting line to the Audit Committee of the Board.

Reporting irregularities

Kitron’s goal is that illegal, unethical, or other misconduct and breach of EU law as described in Directive (EU) 2019/1937, known as the “Whistleblower Directive”, should not occur. If they do, they must be handled properly in accordance with the directive, supplemented by local law.

Examples of concerns related to Kitron’s business practices that may be reported include allegations such as:

- Violations of Kitron’s Ethical Code of Conduct
- Violation of corruption laws
- Insider trading
- Conflict of interest
- Sexual harassment or other forms of harassment or discrimination
- Threats against life and health, e.g., safety deficiencies at the workplace, violence and exposure or interaction with dangerous materials etc.

Kitron staff have the right and duty to report any criminal acts, harassment, discrimination or circumstances where life or health might be in danger. As a main rule, a report shall be made to the immediate superior. Environmental/workplace safety related matters can be reported to HSE Manager or the Company Health Service, Financial matters can be reported to the Finance Manager.

Kitron also has its own contact persons for internal reports which for all Kitron sites are the Managing Director, the HR Manager and the (main) employee representative (if applicable) for the site (jointly referred to as the “Local Reporting Contacts”).

Number of cases	2021	2022	2023
Reported	0	1	2
Sanctioned	0	0	0

Table 8: Number of reported potential corruption cases and number of sanctioned cases

If the worker does not obtain any appropriate response or reaction or does not feel comfortable reporting the matter to the immediate superior or persons as set above, the worker can choose management, the worker may report to the Chairman of the Audit Committee for Kitron ASA.

Kitron has a safe system, for reporting in a manner that ensures the confidentiality of the reporting person and any other party mentioned in the report. Reports can be made anonymous, or workers can safely use their own identity.

Employees who report in good faith shall be protected against any adverse treatment (retaliation).

At the end of 2023 the Ethics Committee received two whistleblowing cases, currently under review. Kitron is not and has not been in any legal proceedings related to business ethics in 2023.

Information and cyber security

Information security

Kitron employees have a duty of confidentiality in respect to all business matters and situations that could give unauthorized people access to confidential information. All information not made public is to be considered confidential.

Kitron has set up an organizational structure to handle the tasks required by the GDPR. The structure is described in the Personal Data Protection Policy for Kitron and consist of a Personal Data Protection Committee, a Corporate Data Protection Representative in addition to local Data Protection Representatives in all European countries.

Cyber security

Kitron has clear requirements for cyber security commitments. The company is NIST 800-171 and CyberSecurity Maturity Model Certification (CMMC) compliant.

The standards require several cyber security controls, procedures and processes as well as physical protection. Procedures includes intrusion tests, cyber security attack simulation exercises, IT risk analysis to name a few. The company has an IT charter and IT risks are presented annually to the management.

Labour and human rights



At Kitron, we want the working environment to be characterized by openness, communication and respect for the individual.

The challenge + relevant SDG



Ambition

The working environment in Kitron is characterized by openness, communication, and respect for the individual. Diversity, and a balanced work force in terms of gender, is recognized as strength and an advantage.

Long-term targets (2030)

- Zero accidents
- 50% women managers
- > Net Promoter score >80%.

Key KPIs monitored

- Gender equality
- Worker's rights, diversity and non- discrimination
- HSE, safety and security

Results 2023

- 54% of employees are women, 53% last year.
- 38% of management level employees are women, 38% last year.
- Increased number of lost time injuries
- Employee turnover has varying outcome
- Increased availability of trainings in Kitron academy

Targets 2024

- Net Promoter score >70%
- 40% women managers

Workers' rights, diversity and non-discrimination

Diversity and a balanced work force in terms of gender, is recognized as a strength and an advantage. Fair employment practices following local norms, laws and collective bargaining agreements is the basic standard in all Kitron entities.

Health and safety in the working environment are very important to Kitron and is to be ensured to provide for each employee. Kitron opposes discrimination in any form, e.g., due to race, nationality, gender, sexual orientation or religion. Kitron also opposes any form of trafficking and purchase of sexual services. No form of discrimination, harassment or bullying is tolerated. We are here to offer a working environment where it is possible to combine work, career, family life and spare time.

2023	% Women	% female managers
Norway	44 %	67 %
Sweden	60 %	18 %
Denmark	39 %	30 %
Lithuania	65 %	43 %
Poland	55 %	29 %
Czech	58 %	29 %
China	56 %	35 %
US	33 %	9 %
Total	54 %	38 %

Table 9: Share of women and female managers

	2022		2023	
	Average pay direct women % of men	Average pay indirect women % of men	Average pay direct women % of men	Average pay indirect women % of men
Norway	86 %	85 %	89 %	92 %
Sweden	99 %	71 %	100 %	76 %
Denmark	97 %	85 %	106 %	77 %
Lithuania	79 %	82 %	80 %	83 %
Poland	105 %	81 %	102 %	68 %
Czech	82 %	58 %	82 %	63 %
China	99 %	71 %	91 %	74 %
US	89 %	73 %	78 %	67 %
Average pay total		72.8 %		71.9 %

Table 10: Women's percentage of men's pay

The indirect workforce includes roles with significant differences in responsibility and pay. The pay only depends on roles and responsibilities, not gender. We aim for an improved gender distribution across the positions and countries.

The Ethics Committee has received two concerns regarding working environment. Investigations are currently being conducted.

In 2023, Kitron decided to implement the Employee survey tool from Eleteive. The first survey using Eleteive will be done in 2024. Employee surveys are an important part of developing the Kitron culture and working environment. Annually, results are analysed, and action plans developed and implemented and the the foundation for the continuous improvement of our working environment.

Based on the Norwegian Activity Duty for employers (Aktivitets- og redegjørelsesplikten, ARP), the company is reporting the following employee data:

Location	No. of employees 2022	Payroll (NOK million) 2022	No. of employees 2023	Payroll (NOK million) 2023
Norway	367	30.4	460	33.4
Women	43 %		42 %	
Men	57 %		58 %	

Table 11: Permanent employees by gender, and payroll

Organisation	2022			2023		
	Men	Women	Total	Men	Women	Total
Number of permanent employees	207	151	358	228	174	402
Temporarily hired	6	1	7	36	13	49
Part time employees	1	15	16	0	10	10
Newly hired						
Total number of newly hired employees in 2020	21	16	37	72	55	127
Employee turnover						
Number of employees who have left the company	6	1	7	22	8	30
Parental leave						
Number of employees on parental leave	9	2	11	6	2	8

Table 12: Part-time employees, turnover, and parental leave

	2022		2023	
	Men	Women	Men	Women
Organisation total	209	158	268	192
Board of Directors	5	4	4	5
Executive level management	3	1	2	1
Non-executive level management	18	2	12	3

Table 13: Breakdown of employees and board members by gender

	2022			2023		
	Under 30	30-49	50+	Under 30	30-49	50+
Organisation total	50	127	190	91	151	218
Board of Directors	0	1	8	0	1	8
Executive level management	0	1	3	0	1	2
Non-executive level management	0	7	13	0	4	11

Table 14: Breakdown of employees and board members by age

2023	Total	Women	Average pay women	Average pay total	Difference	Difference %
Production employees	288.0	150.0	39.8	39.2	1	1.48 %
Technicians, training officers	27.0	4.0	53.9	52.0	2	3.50 %
Purchasers, planners, IT employees, controllers, accounting and payroll and personnel	33.0	19.0	57.1	59.9	-3	-4.64 %
Engineers and quality managers	48.0	6.0	60.2	56.9	3	5.88 %
Senior engineers and project leaders	30.0	2.0	69.4	68.8	1	0.78 %
Key Account Managers, department heads, production managers and operational managers	14.0	4.0	79.1	81.4	-2	-2.88 %
Local Management Team	8.0	0.0	0.0	103.8		
Corporate Management Team	3.0	1.0	408.7	270.5	138	51.09 %
Members of Kitron ASA board	9.0	4.8	26.5	30.4	-4	-12.91 %

Table 15: Average pay per category



Career development and training

Kitron values the competences of employees, and sharing knowledge and information is an area of priority, as is on-the-job development. Individual career and competence development are parts of the current performance management process.

Kitron has implemented a digital learning management system, LMS, to further strengthen individual development and competence. and work has since continued to supplement Kitron Academy with learning and development activities.

In 2023, the platform was extended with Content Anytime, which is a platform that offers a wide range of learning courses and online training resources. With this Kitron can create and deliver engaging and effective learning experiences to employees.

In 2023, the number of training hours was 94 997 compared to 68 977 hours in 2022.

HSE, safety and security

Health and safety in the working environment are very important to Kitron - we believe that prevention is the key to a truly safe workplace. Kitron follows local and international norms and relevant legislation to provide such an environment.

Injuries and absence due to illness

Absence due to illness (as a percentage of total hours worked) was 6.2 per cent for the group in 2023. This is an increase from

previous years. A good working environment and the possibility to develop are important factors to keep the absence due to illness at a low level. Going forward, Kitron will continue the work to provide such an environment for our employees.

Injuries and work-related accidents are registered at site level. While the ambition of the company is to have zero accidents, it is of critical importance to have a full overview of any incident or accidents at any of the Kitron sites to be able to work on prevention and ensure a healthy and safe workplace. Reporting incidents and accidents will be further streamlined across the sites and handled through a digital tool. By improving reporting routines, it is expected that the number of incidents reported might increase temporarily.

The Kitron work environment poses risks to the employees, foremost in the manual mounting and in the processes where chemical liquids, nitrogen or lead are involved, as well as the long-term risks associated with repetitive tasks. The most important mitigation and prevention of accidents and injuries is the workplace design, education of employees and routines for safely handling chemicals.

All chemicals procured and applied at Kitron sites are registered and handled according to relevant regulations. To prevent negative effects of repetitive tasks, all sites has implemented job rotation for certain tasks. In 2023, there was no serious work-related accidents at Kitron sites. Kitron will continue to monitor the working environment regarding employee health and safety.

Absence and work-related injuries	2021	2022	2023
Absence due to illness %	3.7	4.4	6.2
Number of fatal occupational injuries	0	0	0
Number of occupational injuries causing permanent incapacity for work	0	0	0
Lost time injuries	14	9	15

Table 16: Absence and work-related injuries sanctioned cases

Turnover by site	2021	2022	2023
Norway	4.9 %	4.3 %	7.5 %
Denmark		19.9 %	12.0 %
Sweden	20.2 %	14.1 %	15.8 %
Lithuania	22.5 %	15.8 %	9.9 %
Poland	29.2 %	19.0 %	20.7 %
Czech		26.3 %	34.9 %
China	29.1 %	27.4 %	28.4 %
USA	46.3 %	20.1 %	22.2 %

Table 17: Employee turnover by site

Environment and climate



Focusing on a world without waste. We are committed to actively work on pursuing sustainability and protecting the environment.

The challenge + relevant SDG



Ambition

The working environment in Kitron is characterized by openness, communication, and respect for the individual. Diversity, and a balanced work force in terms of gender, is recognized as strength and an advantage.

Long-term targets (2030)

- 50% cut in carbon emissions / net zero by 2050
- 50% of the product portfolio is circular/ designed for recycling
- 100% Green energy
- Zero waste in operations
- EcoVadis Gold medal

Key KPIs monitored

- Carbon emissions reduction
- Effective energy consumption
- Water Security
- Circular economy

Results 2023

- Reduced CO2 emissions by 28,9%
- Started reporting to CDP
- Green energy scope increased by 22.8%-points from 66% to 82,8%
- Water consumption for the whole group increased by 20.7% with revenue growth 20,9%

Targets 2024

- EcoVadis Silver medal
- Reach 85% green energy from total use.
- Increase Scope 3 reporting

Environmental management

The main risks posed to the natural environment from Kitron’s operations are direct emissions from the use of chemical liquids, nitrogen, or lead in Kitron’s production and indirect emissions from energy use in operations, transportation and business travels.

As a manufacturing supplier, the Kitron internal value chain does not pollute the external environment to any material extent. The impact mainly comes from purchasing materials, goods and services. Kitron Suppliers Code of Conduct describes the requirements Kitron imposes on the suppliers to minimize the adverse effects to community, environment and natural resources while safeguarding the health and safety of the public. Supplier shall obtain all required environmental permits.

To further strengthen sustainability management Kitron started to use Eco Vadis as a widely used Business Sustainability Rating provider. In 2023 Kitron received a “Silver” sustainability rating medal that puts us in the TOP 25 per cent of the companies rated by Eco Vadis.

Climate emissions and climate risk

We will work systematically to reduce energy consumption and GHG emissions, with a special focus on material consumption, energy consumption, effective communication and transportation. We have set targets for the reduction of CO2 emissions for our in-house operations in accordance with the obligations in the Paris Agreement.

Climate Risk and Opportunities

In 2023 Kitron has continued to work towards climate-related financial disclosures in accordance with the TCFD recommendations. The aim is to enhance our understanding and transparency about the exposure and the strategies to stay ahead of any negative impact caused by climate change and adaptation measures.

TCFD Roadmap

In order to enhance our understanding and transparency Kitron has developed the below roadmap.

Several of the Kitron Group’s manufacturing units are certified in accordance with the NS ISO 14000 series of environmental management standards created to help reduce industrial waste and environmental damage.

	2023	Planned 2024	Planned 2025
Governance and strategy	Responsibility assigned to executive level. Initiated discussions on executive level Created quarterly climate emission oversight and tracking	Board level involvement Increase emissions scope to include Scope 3 emissions for improved oversight and risk mapping	Ongoing board and management oversight Submitting full TCFD reporting
Risk management	Risk assessment for physical climate risk per site completed and measures implemented	Ongoing climate risk monitoring as part of company risk management	
Metrics and targets	GHG reporting: Baseline measurement scope 1,2 Emission reduction targets set	GHG reporting scope 1,2 and partial 3 Risk management for identified medium to high risk	GHG reporting scope 1,2 and 3 Risk mitigating activities implemented for identified medium to high risk

Table 18: Kitron TCFD roadmap

Kitron's CO₂-emissions have been calculated in accordance with the "Greenhouse Gas Protocol" published by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI).

The statistical data on greenhouse gas emissions includes the following sources of CO₂ emissions:

- Scope 1 direct emissions: emissions from fuel combustion on-site, transportation using company owned vehicles and on-site generation of electricity, heat or steam.
- Scope 2 indirect emissions from electricity purchased: emissions from the consumption of electricity purchased. CO₂ emission factors used for electricity are market based and calculated using IEA emission factors.

For tables 19 Energy use, 20 Electricity per location, 22 Carbon Efficiency and 24 Waste, historical data is updated.

Energy use	2021	2022	2023
Gas (heating)	481.1	304.9	348
Petrol (company cars)	49 812	99 695	91 886
Electricity	15 500	23 577	25 029
Electricity from renewable sources	11 699	15 195	20 727
Share of electricity from renewable sources	75.5 %	64.4 %	82.8 %

Table 19: Energy use

Mwh	2021	2022	2023
Norway	3 981	4 111	4 441
Sweden	1 258	1 645	1 694
Denmark	0	2 550	2 367
Lithuania*	4 380	4 185	4 445
Poland	2 152	2 432	3 342
Czech		1 273	1 445
China	2 481	6 221	6 038
US	1 247	1 160	1 257
Group total	15 499	23 577	25 029

Table 20: Electricity use per location in Mwh

CO ₂ emissions tCO ₂ e	2021	2022	2023
Scope 1	663	835	926
Scope 2 market based	2 091	3 840	2 259
Scope 3 market based		419	441
Group total (1+2)	2 754	5 094	3 626

Table 21: Group CO₂ emissions tCO₂e

As a part of the TCFD process, Kitron expands emissions metrics, using the Carbon Efficiency Index, calculated CO₂ t divided by sales revenue in a year.

Carbon Efficiency Index allows one to see results from improvements implemented related to reduction of CO₂ emissions compared with changes in the scope of operations.

Carbon efficiency	2021	2022	2023
Revenue MNOK	365.6	640.9	775.2
Carbon efficiency (tCO ₂ /Revenue MNOK)	7.5	7.9	4.7

Table 22: Carbon efficiency

Water consumption cubic metres	2021	2022	2023
Norway	3 812	3 411	4 196
Sweden	1 808	2 118	2 571
Denmark	0	2 260	1 954
Lithuania	7 515	5 889	8 161
Poland	3 955	4 688	5 295
Czech		1 589	2 077
China	2 503	12 888	15 453
US	518	405	431
Total	20 111	33 248	40 138
Revenue MEUR	365.6	640.9	775.2
Water Consumption m ³ / Revenue MEUR	55.0	51.9	51.8

Table 23: Water consumption cubic meters

Kitron has signed the WBCSD Pledge (WASH) for Access to Safe Water, Sanitation and Hygiene. We recognize that by signing this Pledge Kitron commits to implementing access to safe water, sanitation and hygiene at an appropriate level of standard for all employees in all premises under our direct control and supporting partners across our value chains and communities that surround our workplaces, within three years.

Tons of waste	2021	2022	2023
Total waste	1389	1565	1718
Recycled waste	549	690	880
Hazardous waste	63	87	80
Amount recycled waste	40 %	44 %	51 %

Table 24: Tons of waste

Responsible value chain



Kitron's success is based on close cooperation with our trusted supply partners. Kitron's customers are found within demanding markets sectors, and in order to deliver on their expectations, we depend on high- quality suppliers. Across all areas of sustainability, we have a focus on transparency to identify risks and opportunities within our entire value chain.

The challenge + relevant SDG



Ambition

All suppliers should adhere to Kitron's supplier code of conduct, and support the UN Declaration on Universal Human Rights.

Long-term targets (2030)

- 90 % purchased value report CO₂
- 100 % of suppliers in line with Kitron Supplier Code
- All critical suppliers committed to become climate neutral (scope 1 and 2)

Key KPIs monitored

- Ethics and anti-corruption
- Human rights and conflict minerals
- Environment in the supply chain
- Supplier performance and risk assessment

Results 2023

- No reports on corruption
- Remained conflict minerals free.
- Started work on purchased value report Co2
- 80.3 % of active suppliers have signed Code of Conduct.

Targets 2024

- 20 % purchased value report CO₂ (Scope 1 and Scope 2)

Supply chain and quality management

In Kitron we use the highest standards in selection of supply partners. Our main promise to any customer is that we want to be their long term, sustainable partner.

While the products and services we deliver are required to meet the highest quality requirements, we are fully committed to sustainable development; and we expect the same from our supply partners. Kitron’s goal is to minimize negative environmental and social impacts from its supply chain. We expect our suppliers to adhere to all applicable laws and regulations, to the highest ethical standards defined in the Kitron Code of Conduct, as well as to the separate Suppliers Code of Conduct, which applies to all suppliers. Delivering high quality products is key to Kitron’s competitive advantage and of high importance to our customers, employees and owners. Kitron affects quality directly through our purchasing, supplier selection, and quality management processes, as well as indirectly through our business relationships.

Kitron’s supply chain

Kitron production inputs can be divided into three parts: electronic components, mechanical drawing parts and PCB (Printed Circuit Boards), and the inputs are with few exceptions sourced and produced outside of Norway.

Kitron’s role in the supply chain

Electronic components: For this category, Kitron primarily deals with distributors rather than with manufacturers.

However, during 2021 we started cooperating directly with manufacturers too in order to better serve our customers and ensure availability of production parts. On an annual basis Kitron purchases components from close to 1200 manufacturers through approximately 1000 supply partners. Kitron has established a Preferred Partner Program. In 2023 56 per cent of all electronic components (in value) were procured from Preferred Partners.

Mechanical drawing parts: This sub commodity includes a wide variety of parts, from metal casting to machine parts, injection molded plastic, sheet metal and aluminium die casting. Due to the bulk and weight of this type of parts,

Kitron tends to purchase these components close to the point of use and we continue to build mechanical parts supply chain around our factories in different regions.

In 2023, 24 per cent of all Mechanical drawing parts (in value) were procured from Preferred Partners.

Printed Circuit Boards (PCBs): Kitron buys most of the PCBs from China (up to 70 per cent of the world’s PCBs are produced in China), either directly from manufacturers or through distributors, as with electronic components.

In 2023, 56 per cent of the PCBs were procured from Preferred Partners. In the case of PCBs, these Preferred Partners include both distributors and manufacturers.

Supplier selection and onboarding

Kitron’s sourcing experts are located in Norway, Sweden, Lithuania, Poland, China and United States, enabling us to manage our global network of suppliers and ensure an optimal flow of components and materials to our manufacturing centres. Sourcing in Kitron is a shared responsibility between the global sourcing team and local sourcing managers.

New sales, new requests for information (RFI) and conflict mineral reporting are handled by the global sourcing team while local teams handle RFIs for existing suppliers, manage supplier dialogue and supplier coordination with local suppliers.

To ensure that the same supplier data is collected regardless of category and country, Kitron has developed and implemented a web based RFI (Request for information). This data is then automatically uploaded into Kitron’s Supplier Evaluation Model (SEM) and expanded and have this suppliers assessment including additional suppliers.

To minimize supply chain risk, Kitron seeks to ensure that Kitron’s spend with any specific supplier does not exceed 20 per cent of the total revenue of any single supplier and seeks to diversify its sourcing strategy. Moreover, Kitron diligently works at supplier consolidation, making sure that we work only with the best possible supply partners. In 2023 Kitron had 2 696 active suppliers, down from 2 739 the year before. The number of active suppliers is affected by the number of new customers and the general supply situation. Active supplier means Kitron have placed a purchase order in the last 12 months.

Unique active suppliers

Unique active suppliers (12 month) – 2696.

Share of active suppliers who have signed Code of Conduct – 80.3.

Unique active suppliers	2021	2022	2023
Unique active suppliers (12 months)	2 032	2 739	2 696
Share of active suppliers who has signed Code of Conduct	90.30 %	71.00 %	80.30 %

Table 25: Unique active suppliers

Human rights and conflict minerals

All units of Kitron comply with UN’s Universal Declaration on Human Rights, The UN’s Convention on Rights of the Child and International Labour Organization Conventions (ILO) conventions. Kitron’s approach to human rights protection is guided by the Kitron Code of Conduct and the Supplier Code of Conduct. Since 2018, Kitron has been a UN Global Compact Signatory and supports the ten UN Global compact principles. The ten UN Global compact principles are embedded in Kitron’s Code of Conduct.

Kitron and Kitron suppliers shall comply with the human rights in the ILO conventions, and specifically comply with the labour rights and child labour avoidance conventions. Kitron shall not engage in or support any kind of child labour. If a young worker is employed, this needs to be controlled and arranged according to legal requirements in terms of safety, work hours and guidance and is not allowed to interfere with applicable compulsory schooling. Kitron opposes all forms of forced and compulsory labour.

Conflict minerals

Kitron’s suppliers shall have policies to reasonably assure that the tantalum, tin, tungsten and gold in the products they manufacture do not directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights in the Democratic republic of Congo or an adjoining country. Suppliers shall exercise due diligence on the source and chain of custody of these minerals. All Kitron suppliers are required to fill in the CFSI (now RMI) Conflict Minerals Reporting Template (CMRT).

Conflict minerals *	2021	2022	2023
Conflict free 3TG+ NO 3TG by value	80.47 %	81.66 %	81.22 %
Conflict free 3TG+NO 3TG by number of parts	48 606	53 204	51 456

*This statistics does not include BB Electronics

Table 26: Conflict minerals by value and number of parts

Appendix

Turnover, OpEx and CapEx

Economic Activities (1)	Code (2)	Absolute turnover (3)	Proportion of Turnover (4)	Substantial Contribution Criteria							DNSH criteria (Does Not Significantly Harm)							Minimum Safeguards (17)	Taxonomy aligned proportion of total turnover, year N (18)**	Category (enabling activity) (20)	Category (transitional activity) (21)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)						
Text		Millions, local CCY	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Manufacture of automotive and mobility components		63 118.00	8%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	8%	E		
Manufacture of batteries		19 374.00	2%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	2%	E		
Manufacture of energy efficiency equipment for buildings		25 114.00	3%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	3%	E		
Manufacture of rail rolling stock constituents		5 640.00	1%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	1%	E		
Manufacture of electrical and electronic equipment		85 108.00	11%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	11%	E		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation		32 101.00	4%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	4%	E		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		231 455.00	30%	30%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	30%	30%	0%	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
			0%																		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.00	0%																		
Total (A.1+A.2)		231 455.00	30%																		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
Turnover of Taxonomy-non-eligible activities		543 745.00	70%																		
Total (A+B)		775 200.00	100%																		

Economic Activities (1)	Code (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Substantial Contribution Criteria							DNSH criteria (Does Not Significantly Harm)							Minimum Safeguards (17)	Taxonomy aligned proportion of total OpEx, year N (18)**	Category (enabling activity) (20)	Category (transitional activity) (21)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)						
Text		Millions, local CCY	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. Environmentally sustainable activities (Taxonomy-aligned)																					
Manufacture of automotive and mobility components (OpEx A)		55 937.00	8%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	8%	E		
Manufacture of batteries (OpEx A)		17 170.00	2%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	2%	E		
Manufacture of energy efficiency equipment for buildings (OpEx A)		22 257.00	3%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	3%	E		
Manufacture of rail rolling stock constituents (OpEx A)		4 998.00	1%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	1%	E		
Manufacture of electrical and electronic equipment		76 310.00	11%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	11%	E		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation (OpEx A)		28 449.00	4%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	4%	E		
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		205 121.00	30%	30%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	30%	30%	0%	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
			0%																		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.00	0%																		
Total (A.1+A.2)		205 121.00	30%																		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OpEx of Taxonomy-non-eligible activities		481 879.00	70%																		
Total (A+B)		687 000.00	100%																		

Economic Activities (1)	Code (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Substantial Contribution Criteria							DNSH criteria (Does Not Significantly Harm)							Minimum Safeguards (17)	Taxonomy aligned proportion of total CapEx, year N (18)**	Category (enabling activity) (20)	Category (transitional activity) (21)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)						
Text		Millions, local CCY	%	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1. CapEx of environmentally sustainable activities (Taxonomy-aligned)																					
Manufacture of automotive and mobility components (CapEx A)		1 286.00	8%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	8%	E		
Manufacture of batteries (CapEx A)		395.00	3%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	3%	E		
Manufacture of energy efficiency equipment for buildings (CapEx A)		512.00	3%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	3%	E		
Manufacture of rail rolling stock constituents (CapEx A)		115.00	1%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	1%	E		
Manufacture of electrical and electronic equipment		1 755.00	11%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	11%	E		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation (CapEx A)		654.00	4%	100%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	4%	E		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		4 717.00	30%	30%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	30%	30%	0%	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)																					
			0%																		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.00	0%																		
Total (A.1+A.2)		4 717.00	30%																		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
CapEx of Taxonomy-non-eligible activities		11 083.00	70%																		
Total (A+B)		15 800.00	100%																		



Kitron is a Scandinavian Electronics Manufacturing Services company. The company has manufacturing facilities in Norway, Sweden, Denmark, Lithuania, Poland, the Czech Republic, India, China, Malaysia and the US and has about 3 000 employees. Kitron manufactures both electronics that are embedded in the customers' own product, as well as box-built electronic products. Kitron also provides high-level assembly (HLA) of complex electromechanical products for its customers.

Kitron offers all parts of the value chain: From design via industrialisation, manufacturing and logistics, to repairs. The electronics content may be based on conventional printed circuit boards or ceramic substrates.

Kitron also provides various related services such as cable harness manufacturing and components analysis, and resilience testing, and source any other part of the customer's product. Customers typically serve international markets and provide equipment or systems for professional or industrial use.