

Sustainability Report 2024

# AWARD-WINNING LIFTS FOR HOMES AND PUBLIC SPACES





# VISION AND MISSION

*“We are devoted to opening up possibilities for everyone, by driving sustainable and smart breakthroughs, making us the undisputed leader in lifts.”*





# Sustainability Report

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Our commitment to creating a truly great place to work

This is Aritco

# MANUFACTURER OF PLATFORM LIFTS MADE IN SWEDEN

Aritco is an award-winning manufacturer of platform lifts. We supply a wide range of lifts for homes, public and commercial spaces – meeting the highest requirements regarding accessibility, comfort, space efficiency and design.

Our lifts are built and designed with outstanding quality, safety and reliability in mind with various options to suit both new and existing buildings perfectly. Since we started in 1995 more than 45,000 lifts have been installed in buildings worldwide, creating possibilities for millions of people.

**A part of Innovalift and Investment AB Latour**  
Aritco Lift is part of Innovalift, a business area of Investment AB Latour. Innovalift is a group of leading companies designing, manufacturing, and installing vertical and inclined platform lifts, stair lifts and lift components. Innovalift serves lift companies on new lift installations and modernization projects around the world. The company group centers on a high innovation pace, superior product quality, attractive design and sustainability.



# 1995

year of our foundation

# 45,000

lifts have been installed



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**Sales through a wide network of partners**

While Aritco focuses on the development, manufacturing and marketing of our products, sales are carried out by our wide network of partners. We have around 170 distributors, installers and service units in 50 countries around the world. Our partner network is vital to us, and we collaborate closely and provide them with the resources needed for successful sales processes. Our markets are Europe, Asia and Middle East.

**Where we come from**

In 1995, four young entrepreneurs decided to execute a simple, brilliant plan to improve mobility for people everywhere. They all had experience in the lift industry and agreed that there was a need for a new kind of product that was smarter to use and easier to install,

easier to operate and significantly less expensive than the lifts that were on the market.

The four engineers built their first lift by hand. And the rest is, as we say, history. After having passed through two factories in Kungsängen, Aritco is now based in a 16,000 sqm large factory and office in Veddesta outside Stockholm. Today we produce around 3,000 lifts per year.

**Core values**

A brand is so much more than just the logo, the product and what we say we are. At Aritco, our core values innovation, reliability and teamwork are always present in our work and behavior.



INNOVATION  
RELIABILITY  
TEAMWORK

Read more about our core values on page 11.



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The year in brief

# BUILDING A TRULY GREAT COMPANY

2024 marked another year of progress for Aritco. We have delivered business results in line with our owner’s expectations.

“Building a truly great company” refers to our strategy until 2027. The strategy focuses on three areas: Industry leading offer, World class sales & marketing and Operational excellence. To reach these ambitions, we have set out several operational goals to be met. Our performance in 2024 was a great steppingstone of all of them.

STRATEGIC FOCUS AREAS

Industry Leading Offer

Differentiated platform lifts for Home & Public and services that deliver value for partners and customers

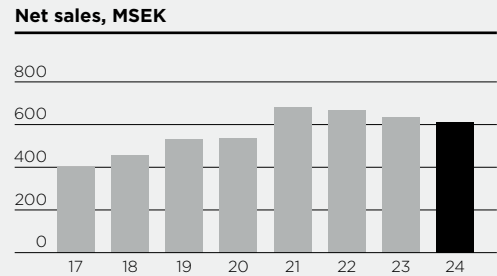
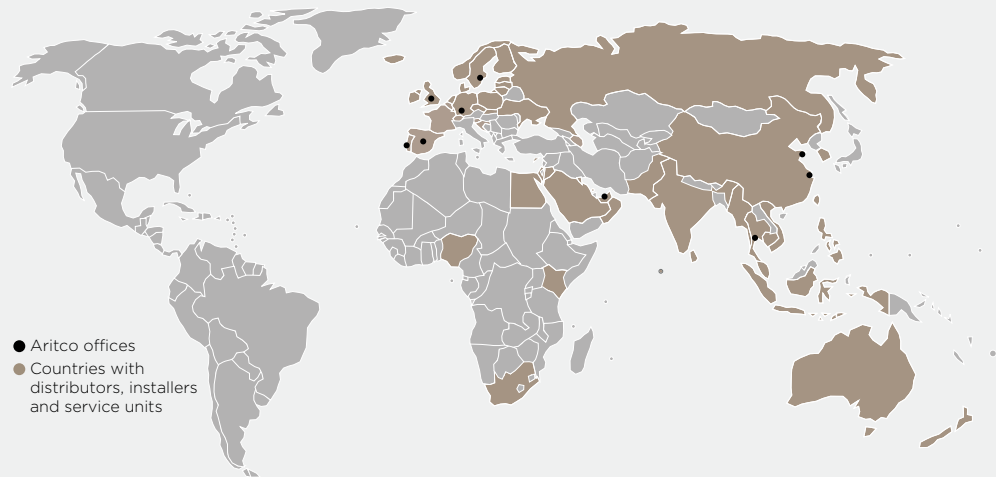
World Class Sales & Marketing

Proactively creating opportunities...  
...followed up by engaged and professional partners

Operational Excellence

Industry leading quality and cost leadership

ARITCO AROUND THE WORLD



146

Number of employees

2,900

Sold lifts (approximately)

85%

Trust Index total in Great Place to Work

-30%

reduction in CO<sub>2</sub>e emissions in Scope 1 and 2 (compared to 2023)

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CEO statement

# A NEW CHAPTER - WITH THE SAME CORE VALUES

Stepping into the role of CEO, I reflect on the strong foundation laid by our former CEO Martin Idbrant and the amazing people who have made our company what it is today. I'm excited to bring my own perspective while staying true to our core values and guiding principles.



As I step into the role of CEO, I do so with a deep sense of respect for the journey this company has made and the people who have made it possible. I've been part of this organization for many years, and I'm proud to continue building on the strong foundation laid by my predecessor and the entire team. Now, it's time for me to bring my own perspective while staying true to who we are.

**Strengthened position and the creation of Innovalift**  
In 2024, Innovalift was formed as a new business area within Investment AB Latour, bringing together all the companies in this sector into one unified group. This strategic move strengthens our position for the future by combining our collective knowledge, strong brands and talented people and greatly influenced the year at Aritco.

*“I'm proud that our executive management team now reflects a more balanced gender distribution.”*

Jonas Sjödahl, CEO, Aritco Lift

**Leadership changes and a gender equal management team**  
As part of this transition, we experienced a generational shift in leadership, with several members of the management team taking on new roles within Innovalift. I am pleased to have also welcomed talented new colleagues, both from within the company and externally. I am especially proud that our executive management team now reflects a more balanced gender distribution, a milestone that means a great deal to me and to the organization.

**One company, one culture**  
Fairness is at the heart of our culture. Whether you work in production, logistics, sales or administration, I want everyone to feel they are part of the same team. We all work toward the same goals – and when we succeed, we all share the rewards. That's why our bonus system is structured to ensure that when the company performs well, everyone benefits. This collective approach helps us stay united, no matter your role or location.

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“Aritco Awards ... a chance to reflect on the year, recognize colleagues for their exceptional work.

**Celebrating together**

Our sense of unity was on full display at the Aritco Awards – a fantastic evening where we could all come together to celebrate our achievements. It was a chance to reflect on the year, recognize colleagues for their exceptional work and simply enjoy each other’s company. Events like these remind me of the strength we have as a team. You can read more about the event on page 20.

**Sustainability as a guiding principle**

Sustainability has always been at the core of how I’ve approached my work, both personally and professionally. I believe that doing the right thing means looking after each other, running a responsible business and reducing our impact on the planet. I’m proud of the Aritco culture we build every day, the climate targets we’ve set and that we are committed to continuing to integrate sustainability into every part of our operations. While there is still work to do, I’m confident we’re on the right track.



**Ready for growth**

The hard work we put in during the last years really started to pay off in 2024. Improvements in purchasing, quality and partner experience have helped create a more stable and sustainable business. Now, with a foundation of stability, we are in a great position to grow. I have full confidence in our people, our culture and our ability to keep evolving while preserving what makes us unique.

**Looking ahead – our ambition**

As we move forward, I have one ambition: to continue building a truly great company. A place where people love to work, where our customers are loyal and where we achieve our goals. One of them being Aritco having a positive impact on society. Together, we are committed to this vision and the exciting journey ahead.

Let’s keep moving forward – together, on our journey to become a truly great company.

Jonas Sjö Dahl  
CEO, Aritco Lift

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# EXECUTIVE MANAGEMENT



**Jonas Sjödahl**  
Chief Executive Officer  
With Aritco since 2018.



**Erik Sundström**  
Chief Product &  
Service Officer  
With Aritco since 2025.



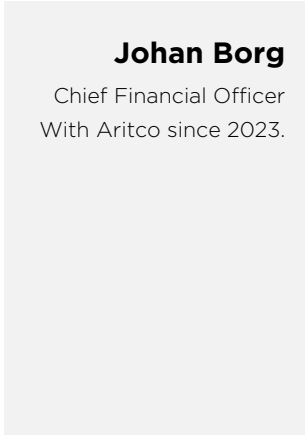
**Johanna Olsson**  
Chief Digital Officer  
With Aritco since 2019.



**Elin Åhrberg**  
Chief Human  
Resources Officer  
With Aritco since 2024.



**Ida Lindvall**  
Chief Commercial Officer  
With Aritco since 2024.



**Johan Borg**  
Chief Financial Officer  
With Aritco since 2023.



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Please note that the executive management team presented was appointed after the close of the 2024 reporting period and therefore reflects developments that occurred in early 2025.

Product portfolio

# AWARD-WINNING LIFTS FOR HOMES AND PUBLIC SPACES

We supply a wide range of lifts for homes, public and commercial spaces meeting the highest requirements regarding accessibility, comfort, space efficiency and design. Our lifts are built and designed with outstanding quality, safety and reliability in mind with a variety of options to perfectly suit both new and existing buildings.

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ARITCO HOME LIFTS

Our home lifts improve accessibility and mobility within the homes of our users, making it easier to move between floors and creating a more comfortable living space. With a wide range of options for colors, different DesignWall artwork, flooring and materials, our home lifts can either blend in seamlessly or become a bespoke centerpiece in any home.



Aritco HomeLift Compact



Aritco HomeLift



Aritco HomeLift Access

PUBLIC & COMMERCIAL LIFTS

Our public and commercial lifts are designed with outstanding quality, comfort and safety in mind. Our vision is to create lifts for public and commercial environments that are both elegant and functional, providing reliable and safe access for everyone while meeting and exceeding all standards for use in commercial and public environments.



Aritco 9000



Aritco PublicLift Access



Aritco PublicLift Cabin



Our core values

# GUIDING OUR EVERYDAY WORK

Who we are is shaped not just by our logo, our products or what we say – but by the choices we make and how we act, every day. Our core values help guide those actions, giving us a shared direction and helping us stay true to what we stand for.

## INNOVATION

We continuously seek new and better ways to develop technology, products, and services, always keeping the customer in focus. Drawing inspiration from across industries, we foster a culture of creativity, improvement and smart solutions.

## RELIABILITY

We are committed to being trustworthy and dependable, delivering on our promises with honesty, confidentiality and consistent quality. Accountability and integrity are at the core of everything we do.

## TEAMWORK

We work together with respect, empathy and inclusion, valuing diverse perspectives. Strong collaboration and shared responsibility drive our success internally and with our partners.



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How Aritco lifts make a difference

# CREATING INDEPENDENCE THROUGH INNOVATION

For 30 years, Aritco has been empowering greater mobility in homes and public spaces. Whether caused by injury, illness, aging or unexpected life changes, mobility challenges can significantly impact daily life. But accessibility isn't just about convenience, it's about providing freedom, independence and enhancing quality of life.

**Sandra's Story**

After a fire destroyed her home, Sandra Bhatti faced the challenge of starting over – now with new mobility needs after an above-knee amputation.

With a home adapted to her situation, including a lift, Sandra and her pug Buster can move freely between floors – a small feature that's made everyday life easier and more independent.

**Målilla School's Smart Solution**

At the elementary school in Målilla, Sweden, accessibility and safety were important priorities for the 150 students aged six to twelve.

A lift was installed with minimal disruption to the building or budget, and it now plays a natural part in the everyday life of the school – supporting movement, inclusion and a more accessible environment for everyone.



**Gothic cathedral in Germany**

To enhance accessibility for all visitors, a lift solution was integrated into the 13th-century Paderborn Cathedral in Germany, providing improved access to the newly restored crypt.

As a listed Romanesque heritage site, the project required great sensitivity to both architectural integrity and acoustic considerations. The lift's installation ensures that this important space remains open and welcoming to all, while respecting the quiet and contemplative atmosphere that defines it.

“As a listed Romanesque heritage site, the project required great sensitivity to both architectural integrity and acoustic considerations.

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# SUSTAINABILITY REPORT

We are proud to present Aritco's first sustainability report. It marks an important step on our journey towards increased transparency and accountability. While this report is voluntary and not aligned with any specific framework, it reflects our commitment to sharing where we stand today and where we want to improve.

The report is structured around the ESG areas – Environment, People and How we do business – to provide a clear overview of our efforts across key sustainability dimensions. We know this is just the beginning, and we look forward to continuing to develop both our sustainability work and how we report on it.



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Word from Head of Sustainability & Quality

# LAYING THE FOUNDATION FOR THE NEXT LEVEL

I'm happy to present Aritco's very first sustainability report. It summarizes the many steps we've already taken and outlines the journey ahead. 2024 was an eventful year, focused on laying the foundation for our future efforts and I look forward to accelerating our work in 2025.

I am proud of the work we have done this past year. Coming from a background in Quality and having been with the company since 2014, I feel well prepared for the work ahead. The experiences I've gained during these years have given me a strong foundation and I am excited to continue building on that as we move forward.

**Continuously build a great place to work**

For a long time, we have been truly committed to creating a workplace and a culture where people feel safe, valued and equal, and where we treat each other with respect. This is ongoing work and something you are never fully done with, but I feel confident in saying we have come quite far. In our annual employee survey, we scored 85 percent on the Trust Index – a clear sign that we're on the right path.

**Important steps towards gender equality**

In 2024, we made progress in terms of gender equality with an increase in female leaders within the company as well as in the management team, reaching 40 percent women by the end of the year. As I write this we are already well into 2025, and early this year we saw a further increase, with women and men now

equally represented in the management team. This improvement results from focused efforts to prioritize diversity and gender equality in our recruitment processes, especially for leadership roles. Going forward, we will continue supporting female employees and set clear targets for improving female representation at all levels of the company.

**Social engagement through volunteering and Solvatten**

Our employees have continued to engage in our local community and have taken part in voluntary work to create joy through movement for children and to support new members of the community with the necessities they need to start a new life. I am also pleased that our long-standing support of Solvatten this year, together with the added contribution from Latour, resulted in 200 Solvatten systems, enabling clean water for people who otherwise lack access.

**Full emissions inventory completed**

This past year was marked by our increased ambitions within our environmental work. I am especially pleased with the completed emissions inventory, which now gives us a full picture of our Scope 1, 2 and 3 emissions.



This provides clear guidance on where to focus next, a baseline for future targets and a strong foundation for continued progress.

We saw a reduction in Scope 1 and 2 emissions in 2024, mainly driven by our reduction in diesel usage. While we've already met our 2030 targets for these scopes, we still need to reduce emissions intensity and maintain this level as we grow.

**Strengthening our sustainability work**

2024 was also a year where we took several steps in building the structure for our sustainability work, including a review of our sustainability strategy, governance policies and targets, and the start of the process to certify Aritco in ISO 14001 (environment) and ISO 9001 (quality).

**Continuing the journey**

2025 will be an important and eventful year for Aritco's sustainability journey. I feel truly inspired to be a part of this work and proud to help lead the way.

Maria Torpo  
Head of Sustainability & Quality

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Sustainability strategy

# OUR SUSTAINABILITY ACTION AREAS

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PEOPLE

Our people are Aritco's most valuable resource. We are also committed to positively impact the society around us.

FOCAL POINTS:

- Health & Safety
- Reducing behavioral as well as environmental health risk factors.
- Diversity & Inclusion.
- Accessibility with the help of our products.
- Social engagement, for example Solvatten and voluntary work.



ENVIRONMENT

We live and work in a fragile eco-system and we need to reduce our climate impact from our products and production by innovative products and ways of working.

FOCAL POINTS:

- Reduce CO<sub>2</sub> footprint and climate impact focusing on energy consumption in production, embodied product carbon, transportation and the products' use-phase.
- By 2027, design new products according to circular principles.
- Reduce waste, use of chemicals and water.



HOW WE DO BUSINESS

That we, as a company and as individuals, behave in an ethical and reliable way is important and have an impact. It is equally important that we work with suppliers and partners that share our values.

FOCAL POINTS:

- We act at all levels according to Aritco's Code of Conduct.
- Transparency and business ethics in supply chain as well as from our partners.



Sustainability highlights 2024

# A YEAR OF STRATEGIC PROGRESS

In 2024, we took significant steps in sustainability across key areas: empowering our people, reducing our environmental impact and strengthening our business practices. These highlights reflect our ongoing commitment to progress and responsible growth.



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- Achieved a 93% response rate in our Great Place to Work surveys, up from 89% in 2023. Aritco scored 85% on the Trust Index, which we are truly proud of.
- The proportion of women in the management team increased to 40% in 2024, a figure that rose to 50% by the time this report was published.

Environment

- Completed a full CO<sub>2</sub> inventory of our Scope 3 emissions for 2022–2024, establishing a strong foundation for future strategy and reporting.
- Reduced Scope 1 and 2 emissions by 30% in 2024.
- Launched the project for ISO 14001 certification, a key step in advancing our environmental work.
- Contributed data and insights to support our parent company Innovalift's commitment to the Science Based Targets initiative (SBTi).

How We Do Business

- Focused on formalizing our existing sustainability efforts, including corporate culture, health and safety, environmental practices, and business ethics. This involved reviewing policies, updating principles, and initiating an ISO 9001 certification for Quality Management.
- Roll-out of new Supplier Code of Conduct which was signed by 82 suppliers by the close of 2024.

85%

Trust Index total in Great Place to Work

82

suppliers signed the new Supplier Code of Conduct rolled out in October

-30%

reduction in CO<sub>2</sub>e emissions in Scope 1 and 2 (compared to 2023)

-7%

reduction in CO<sub>2</sub>e emission in Scope 3 (compared to 2023)



Data reflects the 2024 reporting year. At the time of publication (2025), the figure was 50%.



# PEOPLE

Our people are our most valuable resource, and we are committed to positively impacting society. We focus on promoting health, well-being and inclusion both within our organization and in the wider community. From supporting diversity and accessibility to engaging in initiatives like Solvatten and volunteer work, we aim to make a meaningful difference.



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Safe place to work

# CREATING A SAFE AND HEALTHY WORKPLACE

Our employees are our most important resource, and their health and safety are our top priority. Creating a workplace where individuals thrive in a safe environment is key to continuing our successful journey.

**Commitment to a safe work environment**

Our Code of Conduct emphasizes the importance of maintaining a safe and healthy workplace for all employees and our Occupational Health and Safety Policy guides our work. We are committed to ensuring that all safety regulations are followed and that every employee is equipped with the necessary protective equipment and training. We take a proactive approach to identify and address any risks, fostering an environment where safety is always prioritized. Our policies also encourage open communication and reporting of safety concerns to continuously improve our work environment and safeguard our employees' well-being.

**Fair working conditions and equal treatment**

We are equally committed to fair and equitable working conditions. Our policies ensure that employment terms meet or exceed the minimum requirements set by national legislation and/or collective agreements. This includes reasonable working hours and fair compensation.

Everyone at Aritco has the right to a safe and secure workplace, free from discrimination or exclusion. We promote fair treatment throughout our HR processes, and all evaluations are based on job-related qualifications and competence. These principles guide all decisions concerning employees and job applicants.

**Strengthening safety culture and reporting**

Safety training and adherence to safety guidelines are mandatory for all employees in our production environment and all employees are expected to report any issues related to the work environment. To support this, we have introduced a new IA app (Incident and Accident reporting) aimed at systematizing incident reporting and improving the management of risks and safety observations.

In the autumn of 2024, we observed an increase in reported near-misses, risk observations and deviations from routine, largely due to increased demand in lift production. While this reflects a higher workload, it also signals a stronger reporting culture, with more employees actively using the tool and feeling confident in documenting incidents.

To address these challenges and further strengthen our safety culture, we have introduced several initiatives, including manager training, enhanced risk reporting, and regular safety walks. These efforts aim to reduce incidents, improve overall safety and foster a more open and proactive approach to workplace health and safety.

METRICS

Workplace health & safety	2022	2023	2024
Sickness rate	n/a	3.51%	4.18%
Near-miss (work-related incidents)	21	4	10
LTI, Lost Time Injury (work-related accidents) <sup>1)</sup>	3	5	1
Risk-observation	n/a	n/a	9
Deviation from routine	n/a	n/a	16

1) We track lost time injury (LTI), defined as work-related injuries resulting in more than one day of absence.

ACTIONS IN 2025

- **Metrics:** In 2025–2026, Aritco will identify and implement additional occupational health and safety metrics to better track our progress toward a sustainable workplace and to align with the requirements of the ESRS.
- **Training for Managers:** All managers will undergo training in Better Work Environment to strengthen our ability to identify, prevent and address workplace risks effectively.
- **Enhanced Risk Reporting:** We will require all employees to report risk observations more systematically, fostering a culture of transparency and proactive prevention.
- **Safety Walks:** Leadership will conduct regular safety walks to engage with employees, identify potential hazards and collaboratively discuss ways to improve workplace safety together.

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# A Great Place To Work

## CREATING A PLACE TO THRIVE

Aritco should be a truly great place to work – not only to retain our valued employees, but also to attract future talent. We have always placed great value on the people who make Aritco what it is, and we are committed to continuously improving as an employer.

Our corporate culture is characterized by a sense of teamwork, where empathy and respect for each other are key, honesty and integrity guide us, and where we strive to foster an environment where everyone can flourish and be part of a culture of creativity and innovation.

### Great Place To Work

Since 2018, Aritco has partnered with Great Place To Work to measure, improve and certify our workplace culture. All our employees are offered and encouraged to take our annual Great Place To Work surveys and we are very pleased that almost everyone – 93 percent

– did so in our 2024 survey. Benchmark for organizations of Aritco’s size is 86 percent.

Our Trust Index for 2024 is 85 percent (88) which is a great result, and an impressive 88 percent (91) agree with the statement “Taking everything into account, I would say this is a great place to work”. While these are strong numbers, they reflect a slight decrease from our 2023 results. This shows that, as a company, we must continue working relentlessly to be the truly great company that we strive to be and achieving a 90 percent score in the Trust Index as a reflection of that success.



### Aritco Awards

Our annual Company Awards is one of our most cherished traditions, showcasing our appreciation for our employees and our achievements together. It’s a festive evening where the entire company gathers to celebrate the past year, while also marking the period leading up to the event, with colleagues nominating each other for the awards handed out during the evening that reflect our core values: Innovation, Reliability and Teamwork. For more details, see next page.

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## TARGETS & RESULTS

### CREDIBILITY

86%

Strong trust in leadership and clear expectations.

### RESPECT

84%

High respect and employee involvement in decision-making.

### FAIRNESS

83%

Leaders show appreciation, but favoritism is inconsistent.

### PRIDE

85%

High pride in the organization and its societal impact.

### CAMARADERIE

90%

Strong sense of community, enjoyment and collaboration.

# Aritco Awards

# CELEBRATING OUR PEOPLE

Since 2018, the Aritco Awards have been our way of celebrating the people who make everything we do possible. Once a year, the whole company comes together for an evening of appreciation, connection and shared pride, showcasing the strong, people-centered culture we’re proud of.

Guided by our core values – Innovation, Reliability and Teamwork – we hand out five awards during this festive evening: Innovator of the Year, Rock of the Year, Team player of the Year Rookie of the Year and an Inspirational Award. Each award honors a colleague or team that has gone above and beyond in one of these areas, showing what our values look like in action.

We also take this opportunity to recognize employees who have been with Aritco for many years. At this year’s gathering, we had the privilege of celebrating a fantastic colleague who has been part of our journey for 25 years – a true milestone and a testament to lasting commitment.

More than just a celebration, the Aritco Awards capture the spirit of what makes our workplace truly special.



## INNOVATOR OF THE YEAR

Awarded to someone with a positive mindset, who continuously strives to develop ways of working at Aritco and our technologies, products or services. Frequently searching for opportunities to drive continuous improvement, thinking out of the box and eager to share their ideas and solutions with others.

## ROCK OF THE YEAR

Honors someone who consistently delivers on time and with exceptional quality. Always doing the utmost to fulfil promises made to customers and/or colleagues and acts with high integrity, honesty and respect towards colleagues. Great sense of responsibility and show initiative. A rock to lean on and be inspired by!

## TEAM PLAYER OF THE YEAR

Recognizes someone who prioritizes the success of the team over individual achievements. Who is inclusive, empathetic and respectful in all collaborations, internally as well as externally. A team player who lives our values, a role model who generates positive energy and inspires as well as strengthens others.

## ROOKIE OF THE YEAR

Celebrates a new employee who has shown outstanding performance in their current position. Who have integrated into the company in an excellent way, demonstrating enthusiasm, teamwork abilities, a high level of energy and showing initiative and self-motivation.

## INSPIRATIONAL AWARD

Acknowledges a team or individual who has made an outstanding contribution to the company’s success over the past year. This may include demonstrating a collaborative spirit, willingness to share knowledge and offer support, seamless teamwork across the organization, or inspiring dedication.

## LEADERSHIP OF THE YEAR

Appreciates a leader who makes a difference by developing others. This person listens, supports, and challenges their team in equal measure, and consistently creates conditions for motivation, growth, and engagement. They are a trusted guide who leads with heart and purpose – and helps people and teams succeed.

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Diversity and inclusion

# BUILDING AN INCLUSIVE CULTURE

Our commitment and guiding principles

We are guided by our principles of diversity, equality and inclusion, which are outlined in our Code of Conduct for both our operations and our partners and suppliers. Our goal is to create a workplace where every employee feels respected, valued and empowered to thrive. We believe in promoting equal opportunities based on skills and performance, ensuring that factors such as gender, age, ethnicity, disability, sexual orientation or background do not hinder professional growth. Harassment or discrimination of any kind has no place in our culture. We are committed to upholding fair employment practices, transparent working conditions and a safe, healthy environment for all. We also support freedom of association and encourage constructive dialogue between employees and leadership. While we are always striving to improve, our commitment to inclusion, fairness and human dignity is at the core of how we work, lead and grow together.

2024 results and initiatives

In 2024, we made significant progress in increasing the proportion of female leaders within the company. The percentage of women in the management team reached 40% by the end of the year. This achievement is the result of a focused effort to prioritize diversity and gender equality in our recruitment processes, particularly for leadership positions. We are pleased to report that by early 2025, gender parity has been achieved in the management team, with an equal representation of women and men. These advancements reflect our ongoing commitment to creating an inclusive workplace where all employees have equal opportunities to succeed.

Looking ahead

As we move forward, we will continue to refine our diversity strategies, focusing on identifying and addressing any structural or cultural barriers to gender equality. Specific actions will include mentoring and leadership development programs aimed at supporting female employees, as well as setting clear targets to improve female representation at all levels of the company.

Employees by age group (HC):	2024
Under 30 years old	21
30–50 years old	87
Over 50 years old	38

Gender equality	Target	2022			2023			2024		
		Total	Female	%	Total	Female	%	Total	Female	%
Managers	40% by 2040	22	9	41%	22	7	32%	19	5	26%
Management team	40% by 2040	9	3	33%	8	1	13%	5	2	40%

Note: The gender distribution presented reflects the composition as of the end of 2024. At the time of reporting, the executive management team consists of an equal gender split (50/50).

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TARGETS

40%

gender representation among managers by 2040.

40%

gender representation within the management team by 2040.

Social commitment

# SOCIAL ENGAGEMENT

Our commitment to making a positive impact on the society around us is reflected in our strategic action areas. Our efforts and initiatives focus on volunteer work that supports the communities where we operate, as well as Solvatten’s mission to secure clean water for all.

**Local volunteer work**

Since 2021, we have encouraged our employees to volunteer in our local community. Our internal volunteer program allows employees to take five volunteer days per year, and throughout 2024, they engaged in local initiatives such as a gymnastics group bringing joy of movement to children with special needs, and integration programs supporting newly arrived immigrants in settling into their new community.

**Alla kan gympa (Gymnastics for all)**

Since 2023, three of Aritco’s employees in Sweden have been running a gymnastics group, bringing joy of movement for children with special needs. Every week, they meet with the kids for an hour, sharing their passion for training and helping them practice motor skills and experience joy of movement. In 2024, Alla kan gympa had the privilege of participating in Sweden’s very first para-gymnastics competition. It was a milestone for Swedish gymnastics and a truly memorable moment for the kids.

**Learn more** on [www.gymnastik.se/verksamheter/paragymnastik/alla-kan-gympa](http://www.gymnastik.se/verksamheter/paragymnastik/alla-kan-gympa)

**En utsträckt hand (A helping hand)**

As part of our initiative to support newly arrived immigrants in establishing themselves and integrating into the local community, volunteers help source essentials such as furniture and bicycles, engage in social activities and in dialogue with the municipality, authorities and other organizations.

One of Aritco’s employees has been actively involved in the group focusing on sourcing furniture since 2021. This includes collecting donations of items like furniture, kitchenware, and other essentials to help families settle into their first homes in Sweden.

**Learn more** about the organization’s supportive work on [www.enutstrackthand.se](http://www.enutstrackthand.se).



**Solvatten – securing clean water**

Solvatten is a portable water treatment and water heating system designed for off-grid household use in the developing world. The social enterprise behind the invention is driven by the mission of providing people in developing countries with safe and hot water to be able to lead healthy and dignified lives. Today, Solvatten is used in 40 countries around the world and are improving the lives of more than 600,000 people.

Aritco has been supporting Solvatten since 2018 and has funded 923 Solvatten systems through donations, together with the added contribution from Latour, since the start, with 200 contributed in 2024. Our target is to reach beyond 1,000 Solvatten systems during 2023–2027.

**Learn more** about Solvatten’s efforts to provide clean water for all on [www.solvatten.org](http://www.solvatten.org).

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# ENVIRONMENT

We are committed to reducing our climate impact through innovative products and sustainable practices. This includes minimizing the CO<sub>2</sub> footprint of our products, reducing energy consumption with renewable sources, promoting circularity and cutting waste, chemical use and water consumption, while measuring our progress.



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Environmental commitment

# REDUCING OUR CARBON FOOTPRINT

We are part of a larger social context and our operations, naturally, have an impact on the environment around us. Environmental sustainability is important to us, and to elevate this priority both internally and in structuring our work and ambitions, we have appointed a Head of Sustainability to lead these efforts. Our primary focus in the near term is to reduce our carbon footprint, while continuing to address issues such as transportation and circularity.

**Environmental sustainability in business practices**  
Environmental sustainability is a core element of our operations and is reflected in our Codes of Conduct and our Environmental Policy. This principle is emphasized both internally and in our relationships with suppliers and partners. We prioritize minimizing environmental impact, advocating for sustainable practices and setting clear environmental targets. We expect our suppliers to comply with relevant environmental laws, adopt best practices and continuously improve their environmental performance. Additionally, we are committed to certifying our operations with ISO 14001, ensuring we follow the highest environmental standards. For more information on our ISO 14001 certification process, please see page 28.

**Full Scope 1, 2 and 3 inventory**  
Since 2019, we have tracked our Scope 1 and 2 emissions. In 2024, we completed a full emissions inventory that also includes Scope 3, dating back to 2022. This makes 2022 our base year for emissions reduction targets. We're proud to now share both our targets and our progress for the period 2022-2024 in this report. Please see page 26 for more information on our Scope 1, 2 and 3 emissions.



**Actions going forward**  
In the year ahead, we will continue working to reduce the environmental impact of our operations and our products, with focus on emissions reductions and reducing our products footprints. Learn more about the product footprint of one of our most popular lift on page 25.

We're reviewing our logistics to identify improvements, such as shifting to HVO fuel for transport and finding better alternatives to air freight. For spare parts, we aim to reduce emissions by using trucks for the first leg of delivery whenever possible.

We're also taking a closer look at how we can improve circularity in our products. This includes a greater consideration of circularity already in the design phase and exploring whether more components can be repaired instead of replaced.

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Product material footprint

# WHAT OUR PRODUCTS ARE MADE OF

At Aritco, every lift is customized, which means designs and material use vary for each product. To give an overview of what materials are typically used and in what amounts, we created a breakdown using the Aritco HomeLift Compact from our home range as a reference product.

Material composition of our lifts

The material composition differs depending on the configuration of the lift. Each lift is unique when it comes to travel height, number of stops and doors and type of shaft. All these factors affect material configuration.

In this example we use a standard Aritco HomeLift Compact lift with four stops, 10 m travel height, glass doors and panels. The total lift weight is around 1,600 kg and the approximate material composition is as follows:

- **Steel:** Estimated at 55% of total lift weight. Steel is primarily used for structural components, shaft framework, rails, and mechanical parts.
- **Glass:** Estimated at 35% of total lift weight. Glass is used in the lift doors and any additional glass paneling.
- **Aluminum:** Estimated at 4% of total lift weight. Aluminum is used around glass panels and the lift doors.
- **Other:** The remaining 6% of total lift weight consists of different materials such as plastic, used in control panels and wiring insulation, and electronics.



Packaging materials

We strive to minimize the use of plastic in our packaging while ensuring product protection during transportation. We continuously evaluate opportunities to reduce plastic usage and enhance the recyclability of our packaging materials.

Currently, our packaging consists of:

- **Recyclable or biodegradable alternatives** were feasible, such as corrugated cardboard and wood, as part of our sustainability initiatives.
- **Plastic-based cushioning materials**, for example Styrofoam/EPS, used selectively where necessary to prevent damage.
- **Protective plastic films and wraps** for safeguarding glass and sensitive surfaces during shipment.

Details regarding our lifts' energy consumption are available in our energy classification datasheets.

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CO<sub>2</sub> emissions

# BUILDING OUR CLIMATE ROADMAP

In 2024, we took an important step by completing our full emissions inventory covering greenhouse gas emissions in Scope 1, 2 and 3, with 2022 as our base year. This gives us a clearer picture of our climate impact across the entire value chain and strengthens the foundation for setting and tracking meaningful targets.

Reductions in 2024

During the year, we achieved a 30% reduction in CO<sub>2</sub>e emissions for Scope 1 and 2 compared to our base year 2022, mainly driven by our reduction in diesel usage. Our Scope 3 emissions decreased by 7%, primarily due to reductions in three key categories: purchased goods and services, capital goods and the use of sold products.

Guided by science-based targets

Our parent company Innovalift has initiated the process of setting science-based climate targets in line with the Science Based Targets initiative (SBTi), and we are contributing data and insights to support that work. This ongoing process helps guide and inform our own climate strategy and reinforces the importance of aligning efforts across the group.

Looking ahead

We will continue refining our emissions data and identifying further opportunities to reduce our climate impact. This year we reached our 2030 target for absolute emissions in Scope 1 and 2. Moving forward, our main focus will be on reducing our emission intensity as this will be key to maintaining this level as production increases.

GHG emission	2022	2023	2024
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	23.3	20.1	14.1
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	42.7	43.7	73.0
Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	0	0	0
Gross Scope 3 GHG emissions (tCO <sub>2</sub> e)	26,055	2,0361	18,945

TARGETS

RESULTS

**-40%   -39%**

reduction in absolute emissions in Scope 1 and market-based Scope 2 by 2030 (tCO<sub>2</sub>e, base year 2022)

**-20%   -27%**

reduction in absolute emissions in Scope 3 by 2030 (tCO<sub>2</sub>e, base year 2022)

**-30%   -23%**

reduction in emissions in Scope 1, 2 & 3 relative to sales by 2027 (tCO<sub>2</sub>e, base year 2022)

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# Energy consumption

## FOCUSING ON RENEWABLE SOURCES

We source 100% of our purchased electricity for our headquarters in Veddesta, Sweden, from renewable sources, reinforcing our commitment to sustainability. The heating system at the headquarters is provided through a combination of geothermal energy and solar panels managed by the landlord, ensuring a renewable and low-impact source of heat. Our operations do not rely on energy from nuclear sources, nor do we generate renewable energy on-site.

### Our consumption in 2024

In 2024, our total energy consumption saw a slight decrease of 2% compared to 2023 while our purchased electricity remained largely the same. Heating use also followed a similar pattern, with fluctuations primarily influenced by seasonal changes.

Our fuel consumption primarily includes diesel for our own truck, which is used for collecting materials from

nearby suppliers, and petrol for one hybrid car. As part of our ongoing efforts to reduce our environmental impact, we are switching to HVO100 (Hydrogenated Vegetable Oil) for our truck in 2025, a more sustainable alternative to traditional diesel.

### How we measure

We track energy consumption based on actual usage data from electricity bills, fuel consumption records

and heating data provided by the landlord. All energy figures are calculated using standard reporting practices and follow the methodology outlined in the previous section. The data covers our headquarter in Veddesta, Sweden and our sales offices in China and Thailand are excluded as they have less than 10 employees.

Energy Mix	2022	2023	2024	Target
Total purchased electricity (MWh)	691.6	705.5	695.8	
Of which renewal (%)	100	100	100	100% by 2030

Energy Consumption (MWh)	2022	2023	2024	Target
Total energy consumption	1,943.1	1,974.8	1,933.2	-5% annually relative to sales
Energy consumption from fossil sources	n/a	n/a	59.9	
Energy consumption from nuclear sources	n/a	n/a	0	
Energy consumption from fuel consumption from renewable sources	n/a	n/a	695.8	
Energy consumption of self-generated non-fuel renewable energy	n/a	n/a	0	
Energy consumption from purchased or acquired heat, steam and cooling from renewable sources	n/a	n/a	1,177.4	

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### TARGETS

100%  
renewable energy

-5%  
annual reduction in energy consumption  
(Scope 1 and 2), relative to sales (MWh)

ISO 14001 certification

# MANAGING OUR ENVIRONMENTAL IMPACT

In 2024, we began the process of obtaining ISO 14001 certification, a globally recognized standard for environmental management systems (EMS). This certification demonstrates our commitment to minimizing our environmental impact and improving our sustainability practices across all areas of our business. By aligning with ISO 14001, we are ensuring that our operations are more efficient, resource-conscious and environmentally responsible.

The certification process includes a thorough review and optimization of our environmental practices, from waste management to energy efficiency. It will help us identify areas for improvement, set clear environmental objectives and implement measures to reduce our environmental footprint. Achieving ISO 14001 will also help us stay compliant with relevant environmental regulations and enhance our overall reputation as a responsible company.

We expect to complete the certification by the end of 2025, reinforcing our long-term commitment to sustainability and responsible resource management. By continuously improving our environmental practices, we aim to contribute to a more sustainable future for both our company and the communities in which we operate.



“By aligning with ISO 14001, we are ensuring that our operations are more efficient, resource-conscious and environmentally responsible.

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# HOW WE DO BUSINESS

We believe that acting ethically and responsibly – both as a company and as individuals – matters. Our commitment to integrity guides everything we do, from how we work internally to how we collaborate externally. We follow our Code of Conduct at all levels and expect the same from our suppliers and partners, promoting transparency and sound business ethics across our value chain.

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Business ethics

# PRINCIPLES THAT GUIDE OUR WORK

We are committed to conducting business with integrity, responsibility and transparency. Our guiding principles help ensure that we act ethically, comply with laws and regulations and build trust with our partners, customers and employees.

**Our Codes of Conduct**

Our Codes of Conduct guide how we work – in our daily operations, with our partners and with our suppliers. As part of Latour, which is a signatory of the UN Global Compact, we support its principles on human rights, labor, the environment and anti-corruption.

We believe in fair and ethical business, and we follow the law wherever we operate. That includes having zero tolerance for corruption, like bribery or embezzlement, and doing what we can to prevent money laundering and other financial crime.

Our Code also highlights the importance of equal treatment, safe and healthy workplaces, freedom of association, and protecting human rights. We don't accept any form of forced or child labor. Environmental responsibility is another key part – we aim to reduce emissions, manage waste and resources wisely, and avoid harmful substances. We expect the same commitment from our suppliers and partners.

Our Code of Conduct, Code of Conduct for Suppliers and Code of Conduct for Partners are all signed by the CEO and applies to all our employees, all our suppliers and all our partners, respectively.



**Supplier Code updates in 2024**

During the year, a new Code of Conduct for Suppliers was developed and introduced. Rollout began in October and by the end of the year, 82 suppliers had signed the code. Implementation will continue in 2025 and signing our Code of Conduct is a part of the process when bringing in new suppliers.

**Whistleblowing**

Through our owner company Latour, we provide a whistleblowing service that is available to all employees, suppliers and partners to report suspected misconduct. While we encourage concerns to be raised with a manager first, the service is always available for anonymous reporting. The service is managed by an external partner to ensure confidentiality.

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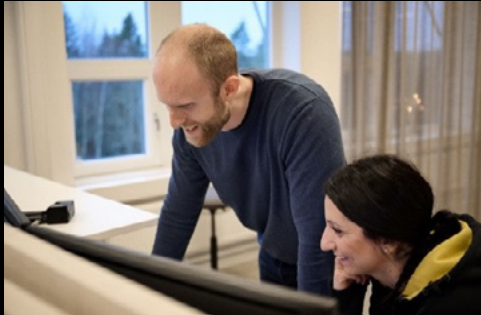
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ISO 9001 certification

# ENSURING QUALITY IN EVERYTHING WE DO

We have started the process of ISO 9001 certification to strengthen our quality management systems and ensure continuous improvement across all areas of our business. This certification will help standardize our processes, improve customer satisfaction and enhance operational efficiency. We expect to complete the certification by the end of 2025, reinforcing our commitment to maintaining the highest quality standards across our operations.



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# Definitions

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### UN Sustainability Development Goals

Aritco has identified the UN Sustainable Development Goals (SDGs) most relevant to our operations and sustainability efforts, based on where we can have the greatest impact.

- 

3 GOOD HEALTH AND WELL-BEING

Ensure healthy lives and promote well-being for all at all ages.
- 

5 GENDER EQUALITY

Achieve gender equality and empower all women and girls.
- 

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
- 

13 CLIMATE ACTION

Ensure sustainable consumption and production patterns.
- 

8 DECENT WORK AND ECONOMIC GROWTH

Take urgent action to combat climate change and its impacts.

### Emission calculation methodology

In our emissions calculations for 2024, we followed internationally recognized standards for greenhouse gas accounting, in line with the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Scope 3 Standard.

Our organizational boundary is defined using the operational control approach, and the reporting period covers the calendar year 2024. Emissions across Scope 1, Scope 2 and Scope 3 were calculated using internal activity data, recognized emission factors, and estimation methods where required.

#### Greenhouse gas emission – Scope 1, 2, 3 definitions

- Scope 1:** Covers emissions from sources that a company owns or directly controls – for example, from burning fuel in company vehicles, using gas or oil in boilers or refrigerant leaks from air conditioning systems.
- Scope 2:** Includes indirect emissions from the energy you purchase – mainly from electricity, district heating or cooling. For example, the emissions caused when a power plant produces the electricity offices or factories use.
- Scope 3:** Includes all other indirect emissions from your value chain – for example, emissions from business travel, suppliers, the transportation of goods, how customers use the products and how those products are eventually disposed of or recycled.

### SCOPE 1 & 2

Scope 1 includes direct emissions from company-controlled vehicles. Scope 2 covers indirect emissions from purchased electricity and is reported using both market-based and location-based methods.

Emission factors for Scope 2 are based on the European Residual Mix:

- 2024 (Sweden): 0.03895 kg CO<sub>2</sub> per kWh (Residual Mixes 2022, published in 2023)
- 2023 (Sweden): 0.02314 kg CO<sub>2</sub> per kWh (Residual Mixes 2020, published in 2021)

Source: AIB – Association of Issuing Bodies ([www.aib-net.org](http://www.aib-net.org))

### SCOPE 3

Scope 3 emissions were calculated across 10 out of 15 categories defined by the GHG Protocol. The categories with the highest estimated emissions include Purchased Goods and Services, Use of Sold Products and Transportation of Goods.

Where primary data was not available, estimates were made using secondary data and industry averages, in line with GHG Protocol guidance. Emission factors for Scope 3 calculations were primarily sourced from DEFRA/BEIS and AIB, with additional references from the U.S. EPA where relevant.

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