



uponor

Sustainability Review **2023**

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# Welcome to Uponor Sustainability Review 2023

Uponor is committed to unlocking the potential of water to protect the place we call home. We achieve this by addressing the key issues of our time with innovations that help reduce our environmental impact and enable our customers' ability to do the same. We operate in an industry that has a significant impact on our changing climate, as well as the delivery of hygienic drinking water. Thus, we take an active approach in limiting our operational impacts and assuring efficient use of resources. As a company whose purpose depends on it, it is critical we do our part to address the growing scarcity of global water.

This document contains the Uponor Sustainability Review 2023, detailing our ambitions, work, and achievements in sustainability throughout the year. We also highlight people leading sustainability development in different parts of our organisation. The review has been divided into sections according to our Sustainability Agenda:

- Maximising our positive impact on customers, employees and the society
- Minimising the environmental burden by developing sustainable water solutions for conserving, managing, and moving water responsibly
- Reporting and assurance in accordance with the Global Reporting Initiative (GRI) framework

Following the acquisition of Uponor by Georg Fischer in 2023, Uponor's Sustainability Agenda, targets, external ESG ratings, etc. will be aligned with and integrated to the GF Corporate sustainability framework and targets from 2024 onwards.

# Sustainability Highlights 2023

**4%**  
reduction in our water consumption in relation to net sales



**5**  
new Uponor Blue products based on renewable raw materials

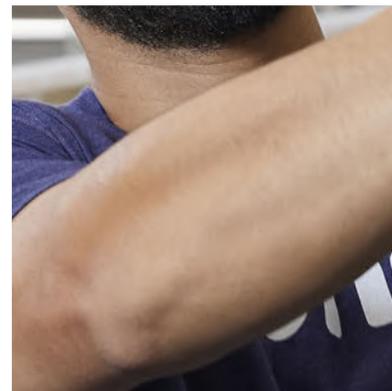
**93%**  
of our waste was recycled as material or as energy

**27%**  
female employees among top leaders

**1st**  
circular PEX pipe based on own production waste

See page 45 >

**6%**  
of the plastic we used came from recycled materials



**1st**  
SBTi validated net-zero target in our industry

See page 45 >

**99%**  
of our purchased electricity is from renewable sources

**29**  
eNPS which is above the 25% top industry benchmark

See page 31 >

**1st**  
Carbon Neutral Factory in Nastola

See page 46 >



**87%**  
reduction in greenhouse gas emissions in own operations compared to our base year 2019

**Gold**  
level at EcoVadis

**1%**  
reduction in our energy consumption in relation to net sales

UPONOR IN 2023

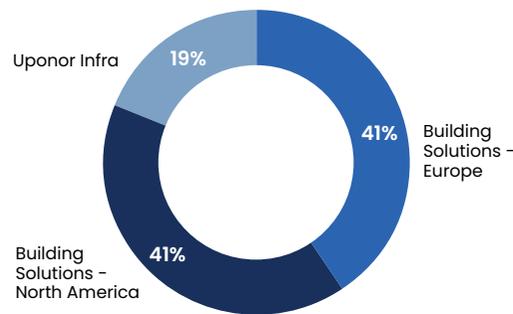
# Industry Leader in Solutions for Moving Water Sustainably

Uponor is a leading global provider of solutions that efficiently and effectively move water through cities, buildings, and homes. We help customers in residential and commercial construction, municipalities, and utilities to be more productive – and continuously find new ways to conserve, manage and provide water responsibly, unlocking its potential to provide comfort, health, and efficiency. Our safe drinking water, energy-efficient radiant heating and cooling systems, and reliable infrastructure solutions are sold in more than 80 countries.

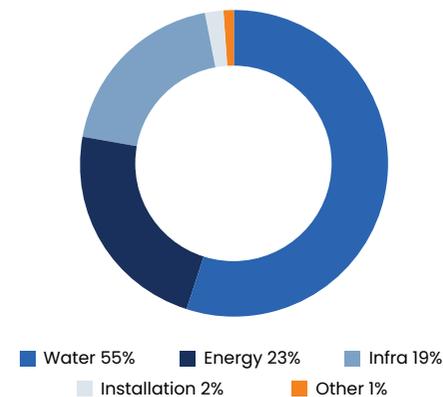
Our trusted products and project-spanning partnerships build strong businesses while moving water where it needs to go, effortlessly and flawlessly. We are making a difference in the defining issues of our time: conserving water and energy, supporting the future of skilled labour, and creating healthier places to live and work.

Uponor employs about 3,500 professionals in 26 countries in Europe and North America. In November 2023, Uponor was acquired by and became a division of Georg Fischer. [www.uponorgroup.com](http://www.uponorgroup.com)

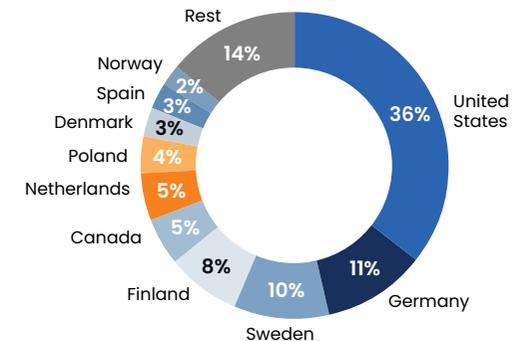
Balanced divisional mix (%)



Attractive end-market exposure (%)



Balanced geographical exposure (%)



- 14** Uponor factories serving customers worldwide
- ~80** countries where our products are sold
- €1.2** billion net sales
- 3,500** employees in 26 countries

OUR SOLUTIONS

# Our Sustainable Solutions for Water, Indoor Climate and Infrastructure

Uponor's product portfolio covers systems for water, indoor climate, and infrastructure. Our solutions are suitable for new builds and renovation projects.

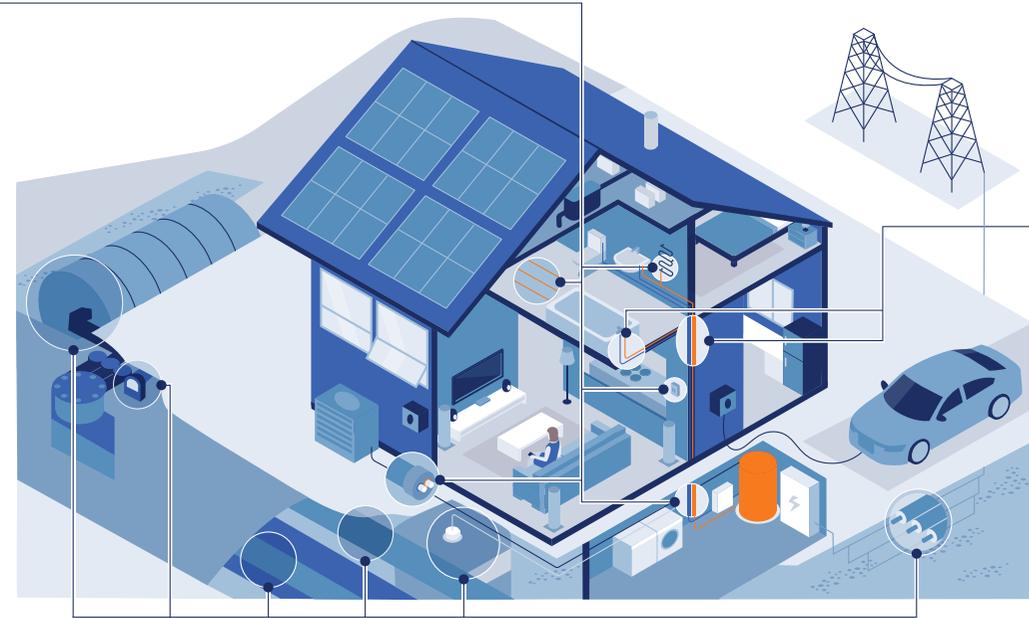
**Water and indoor climate solutions**

For the residential market, we offer a range of solutions that enable pleasant living conditions in homes. Our solutions also help to increase the efficiency of a building, whether it is a single-family home or a large multi-family high-rise.

Our solutions for hygienic drinking water delivery and energy-efficient heating and cooling are also available for the commercial market for all sorts of buildings from offices to hotels and sports centers to hospitals, as well as large

**Indoor climate**

- Radiant heating and cooling
- Smart controls
- Local heat distribution pipes
- Manifolds



**Plumbing and water systems**

- Plumbing pipes
- Heat interface units
- Risers
- Sewage

**Infra**

- Sewer
- Storm water management
- Waste water management
- Cable protection
- Pressure systems
- Designed solutions

industrial facilities. These solutions ensure a pleasant working environment and enable lower installation, operation, and maintenance costs. In hotels, our solutions allow guests to adjust the living conditions of their rooms. At hospitals, our solutions meet the highest standards in hygiene, without compromising comfort and energy efficiency.

Our prefabricated solutions for the commercial segment are designed to make the building and maintenance processes more efficient. The preassembled plumbing and underfloor heating manifolds, as well as prefabricated technical walls speed up construction and renovation projects, while making operation and maintenance faster and easier.

**Infrastructure solutions**

For municipalities and utilities, we offer solutions for the safe and effective distribution and management of water. Our infrastructure solutions cover systems for energy, stormwater management, sewer, potable water, underground ventilation, wastewater and gas distribution, as well as cable and telecom solutions. We also have a project service business that provides turnkey designed solutions for municipalities and utilities, as well as commercial and industrial customers.

For more information about Uponor's products and services, visit Uponor's website at [uponor.com](http://uponor.com).

**OUR STRATEGY**

# Sustainability Embedded in Our Purpose, Vision and Strategy

Uponor's vision is to be the leader in sustainable water solutions, with the purpose of unlocking water's potential to protect the place we call home. Water is the catalyst that allows us to innovate energy-efficient systems for moving water safely and intelligently, while minimizing the use of energy and maximizing comfort. We aim to reach our strategy by maximizing the opportunities in our core business, accelerating growth through a step

change in innovation, and driving an engaged performance-based People First culture, while leading the construction industry towards net zero. While executing our long-term growth strategy, we are constantly improving our agility and resilience.

## STRATEGIC CORNERSTONES



### Max the Core

We will drive growth by leveraging our strong position and accelerating growth in our core categories through a systematic 4C approach and M&A.



### Innovation

We will drive growth through a step change in innovation and new technology development and create synergies across our divisions and categories.



### Net zero

We will lead the construction industry towards net zero by pioneering sustainable water systems and indoor climate solutions. Our aim is well connected to our ESG targets.



### People First

We will pursue our strategy by strengthening the performance mindset of our highly engaged and diverse team of Uponor employees.

## Create lean and resilient organization

## Update and harmonize systems and processes

# Uponor – moving water through cities, buildings and homes

To be the leader in sustainable water solutions

Vision

## Megatrends

- Need for safe and clean water
- Energy transformation
- Need for solutions to lower CO<sub>2</sub>
- Construction productivity

## Competitive advantages

- Superior quality
- Ease of installation
- Comprehensive offering
- Expert service
- Leading brand

## Customers



## Strategy for growth and resilience

- Maximize the core
- Sustainable innovations
- Lead construction to net zero
- People First



We are Uponorians

Distributors

Uponor Infra 

Building Solutions – North America



Building Solutions – Europe

Unlocking the potential of water to protect the place we call home

**CEO'S SUSTAINABILITY MESSAGE**

# Becoming a Global Leader in Sustainable Water and Flow Solutions

When writing this, Uponor is transferring under the ownership of Georg Fischer. Together with Georg Fischer, we have the possibility to further accelerate growth and innovation as we join forces to create a leader in the water and flow industry. Uponor and Georg Fischer share a strong commitment to sustainability and drive an ambitious sustainability agenda.

Water holds the key to a sustainable future and Uponor is leading the change in developing sustainable water solutions. While the scarcity of natural resources continues to impact manufacturing industries around the globe, it has driven Uponor to innovate and develop new solutions that are future-proofed with resiliency, durability and sustainability in mind. The challenge of unlocking water's potential drives us to continuously find new ways to conserve, manage and move water responsibly, as well as design and develop systems for the delivery of safe drinking water and healthy indoor climate.

**Year of industry firsts**

Uponor has a strong track record in advancing sustainable innovations in our industry. This continued in 2023 as we achieved industry firsts in our sustainability work. Uponor produced the world's first circular PEX pipe based on our own

production waste in cooperation with our partners. I am also proud that - as the first company in our industry - we received validation for our net-zero target from the Science Based Targets initiative. We aim to reach net-zero emissions by 2040.

**An agenda leading to net zero**

The year 2023 saw the implementation of our sustainability agenda, finalised in 2022, together with our clients, customers, Uponor employees, and other key stakeholders. Our ambition is to lead the construction industry towards net zero, while decarbonising the way we do business.

Our industry has a strong influence on sustainable ways of life. With our products and systems, we want to continuously reduce the CO<sub>2</sub> footprint of buildings and infrastructure. On the one hand, our innovation focus lies in making our products easy-to-use to complete projects faster, and on the other hand, in making the production and materials of our products even more sustainable.



## “Uponor’s and Georg Fischer’s shared sustainability approach is ambitious, holistic and strategic.”

Through keeping an eye on the entire value chain, we can significantly contribute to sustainable construction. That is why we are actively promoting the transition to renewable raw materials in production. In 2023, we launched five new sustainable ‘Blue’ products based on renewable raw materials.

We reached our earlier emission reduction targets, also set in alignment with the Science Based Targets initiative, ahead of schedule. It was therefore natural for us to set the bar even higher. Today, our target is to reduce our Scope 1 and 2 emissions by 75% by 2027, with 2019 as the base year. The reduction target for Scope 3 emissions is 20% within the same time frame.

During 2023, Uponor’s Scope 1 and 2 GHG emissions further decreased by 25% compared to 2022. The decrease was driven by an increased share of green electricity in manufacturing, conversions of district heat and other heat sources to renewable energies, and energy efficiency measures. Our Scope 3 emissions decreased considerably, but it is important to note that lower sales volumes contributed to this.

To support our commitment to leading the construction industry towards net zero by example, we have created a ‘Carbon Neutral Factory’ concept, which highlights our efforts to reduce carbon emissions. As the first Uponor factory to achieve the status of a Carbon Neutral factory, Uponor’s factory in

Nastola, Southern Finland, reached full carbon neutrality in its own operations on 4 December 2023. Our objective is to replicate the Carbon Neutral Factory concept in other Uponor factories. In fact, our factory in Virsbo, Sweden, became the next factory to reach carbon neutral status in March 2024.

As a strong recognition of our sustainability performance, Uponor was awarded the Gold level by the EcoVadis sustainability rating for the first time. This reflects our long-standing commitment to sustainability and transparency in our ESG reporting.

### People First

We focused on improving our safety performance, keeping our employees healthy and safe, as well as further developing an inclusive and diverse workplace that attracts and retains the best talent. As one of our goals, we have committed to having 40% both female and male employees in our top 50 management positions by the end of 2027. In 2023, the split was 27% (18%) female and 73% (82%) male.

Our Employee Net Promoter Score (eNPS) was 29 (37), surpassing the 25% top industry benchmark. According to employees, Uponor’s strengths as an employer are co-workers that you can count on, making employees feel that they are growing professionally, and work safety.

Our strong focus on improving our safety performance continued, and we took steps to transform the safety culture at Uponor to reach our ‘zero accidents’ ambition. I am particularly proud that our rolling 12 months’ lost time injury frequency (LTIF) reached a record-low level of 4.0 (8.5) for the full year.

### Sustainability and innovation at the core

The combination of Uponor and Georg Fischer businesses allows us to serve our existing and new customers even better. Our shared sustainability approach is ambitious, holistic and strategic. We are well-positioned to seize the opportunities created by the growing demand for energy-efficient heating and cooling systems, as well as for sustainable systems for safe and clean water.

As we continue our sustainability journey as part of GF, I want to express my gratitude to all our stakeholders for the excellent cooperation and outstanding achievements. My warmest thanks go especially to all Uponor employees for their uncompromised sustainability commitment.

Best regards,

**Michael Rauterkus**  
President and CEO



OUR APPROACH

# Unlocking the Potential of Water

At Uponor, we believe that water holds the key to a sustainable future. With a purpose to unlock its full potential and protect our planet, we are leading the change in sustainable water solutions.

Water is a scarce, yet fundamental resource. The challenge of unlocking water's potential has led us to continuously find new ways to conserve, manage and move water responsibly, as well as design and develop systems for the delivery of safe drinking water and a healthy indoor climate. Uponor is committed to reducing its environmental impact while maximising its positive impact on making people's lives simpler, easier and safer.

Although pipe manufacturing is not a water-intensive industry, water is at the core of our offering. We help customers in residential and commercial construction be more productive and

continuously find new ways to conserve, manage and provide water responsibly in buildings and homes, unleashing its potential to provide comfort, health and efficiency.

The built environment is responsible for almost 40% of global energy-related CO<sub>2</sub> emissions. As a building products manufacturer, we recognise our role in reducing the environmental impacts of construction. The efforts of the entire industry are indeed necessary if we are to limit global warming to 1.5°C. Uponor has a vision to drive business growth through the innovation and development of sustainable solutions while leading the construction industry towards net zero.

## “Leading the construction industry to net zero.”

One of the most important pathways for impact within the construction industry is the mindful use of natural resources, with the intention to reduce waste streams and repurpose as much material as possible. The construction industry creates nearly 1/3 of the world's annually wasted and landfilled materials, with circular solutions to address this not scaling quickly enough to meet industry needs. By cultivating emerging industry partnerships in circularity, Uponor is actively working to scale tangible solutions in our products, scrap, packaging offerings, and jobsite waste. This aspect of our industry is in its infancy, with promising innovation on the horizon driving optimism. Our global teams are engaged in conversations aimed at developing industry-wide solutions and growing the circular economy through green product development.

### Plastic is the safest and most durable material for pipes

We make products that are meant to last the lifetime of the structure (as much as a hundred years or more), which means we cannot compromise on quality. Plastic materials provide significant benefits for safe and durable pipe systems:

- require less energy to produce than other alternatives
- lighter to transport
- easy to install
- leak-free
- have no corrosion issues
- high strength-to-weight ratio
- stiffness and toughness
- ductility
- high thermal/electrical insulation
- excellent durability at a relatively low lifecycle cost.

A significant share of the carbon footprint of plastic raw materials is created during the upstream oil refinement process. To tackle this issue as well as that of material scarcity,

we have committed to and invested heavily in developing more sustainable alternatives. In 2021, we launched our first product made using renewable raw materials. In 2022, the sustainability-focused Blue product portfolio was expanded as we launched our first PEX Blue pipes within the European market. Blue products include feedstock made from otherwise wasted materials and have an up to 90% smaller carbon footprint than fossil-based PEX pipes. Uponor is proud to be the first PEX pipe manufacturer to achieve this, and we look forward to continuing building upon this leadership status. In 2023, we launched five new Blue products.

We are proud to be a company with ambitious targets regarding sustainable product alternatives. In addition to developing solutions and a product offering with renewable raw materials, we also work to improve the recyclability of our products when they reach the end of their useful life. Through partnerships within our industry, we have participated in critical exploration for recycling PEX plastic either mechanically or chemically.

In 2023, together with our value chain partners, we produced the first circular Uponor PEX pipe based on 100% chemically recycled raw material. The raw material was derived from our own PEX production waste via a closed-loop chemical recycling process.

### Stakeholder engagement and materiality assessment

As part of the extensive value chain of the construction industry, we interact with many different stakeholders. Understanding their perceptions and expectations regarding sustainability is highly important to us, as collaboration is the key to sustainable business development. By mapping collective priorities and engaging in continuous dialogue, we give all key stakeholders a voice in our sustainability work. We value collaboration from each stakeholder group, as it helps us improve and work together to move the entire industry in a more sustainable direction.

**Our key stakeholders:**

*Current and potential customers:*

The greatest level of connection with our customers is through in-person meetings; connections on jobsites, in office, and at industry gatherings. We frequently participate in industry fairs, conferences, and trade shows. Additionally, Uponor regularly publishes industry and solution-related news on our websites and in social media channels. Our intention is to continually connect with our customers, partnering in building a more sustainable living environment.

*Current and potential employees:*

Our company is one rooted in collaboration, and our workplace culture reflects this. We communicate with our employees regularly through effective communication outlets, including the intranet, social media channels, and email. We organise face-to-face events with purpose and encourage teams to engage in a variety of team building events. We conduct an annual engagement survey of all our employees and utilise the feedback to enhance, maintain, and build upon our ways of working.

*Suppliers and partners:*

As we recognise the importance of our entire value chain, we aim to build long-term partnerships with our suppliers. It is important to our collective purpose that we connect on a regular basis and develop our partnership effectively. We lean on the Uponor Supplier Code of Conduct to ensure best practices in our supply chain partners, which includes means to audit and assure continued alignment. We maintain an open and fair supplier selection process.

*Shareholders and investors:*

Rooted in transparency, accountability, and informational alignment, we organise quarterly results briefings and an Annual General Meeting for those financially invested in our purposeful work. We have regular investor meetings and participate in roadshows and investor events. We comply with our Disclosure Policy when interacting with our shareholders and investors.



In addition, we collaborate actively with selected trade and non-governmental organisations, promoting the common interests of the industry and different sustainability-related initiatives towards the authorities and policy-makers. We aim to be a part of the conversations that shape how we respond to industry-wide problems, developing tangible and scalable solutions collectively. Additionally, it is important to Uponor that we are acknowledged as a good corporate citizen in all the locations where we operate.

**Our key sustainability partners in 2023:**

- UN Global Compact
- Science Based Targets initiative (SBTi)
- World Green Building Council and the Green Building Council network
- The European Plastic Pipes and Fittings Association (TEPPFA)
- Association of the European Heating Industry (EHI)
- Federation of European Heating, Ventilation and Air Conditioning Associations (REHVA)
- Plastic Pipe & Fitting Association (PPFA)
- American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE)
- The European Construction, built environment and energy efficient building Technology Platform (ECTP)
- European Network of Construction Companies for R&D (ENCORD)
- WWF Green Office

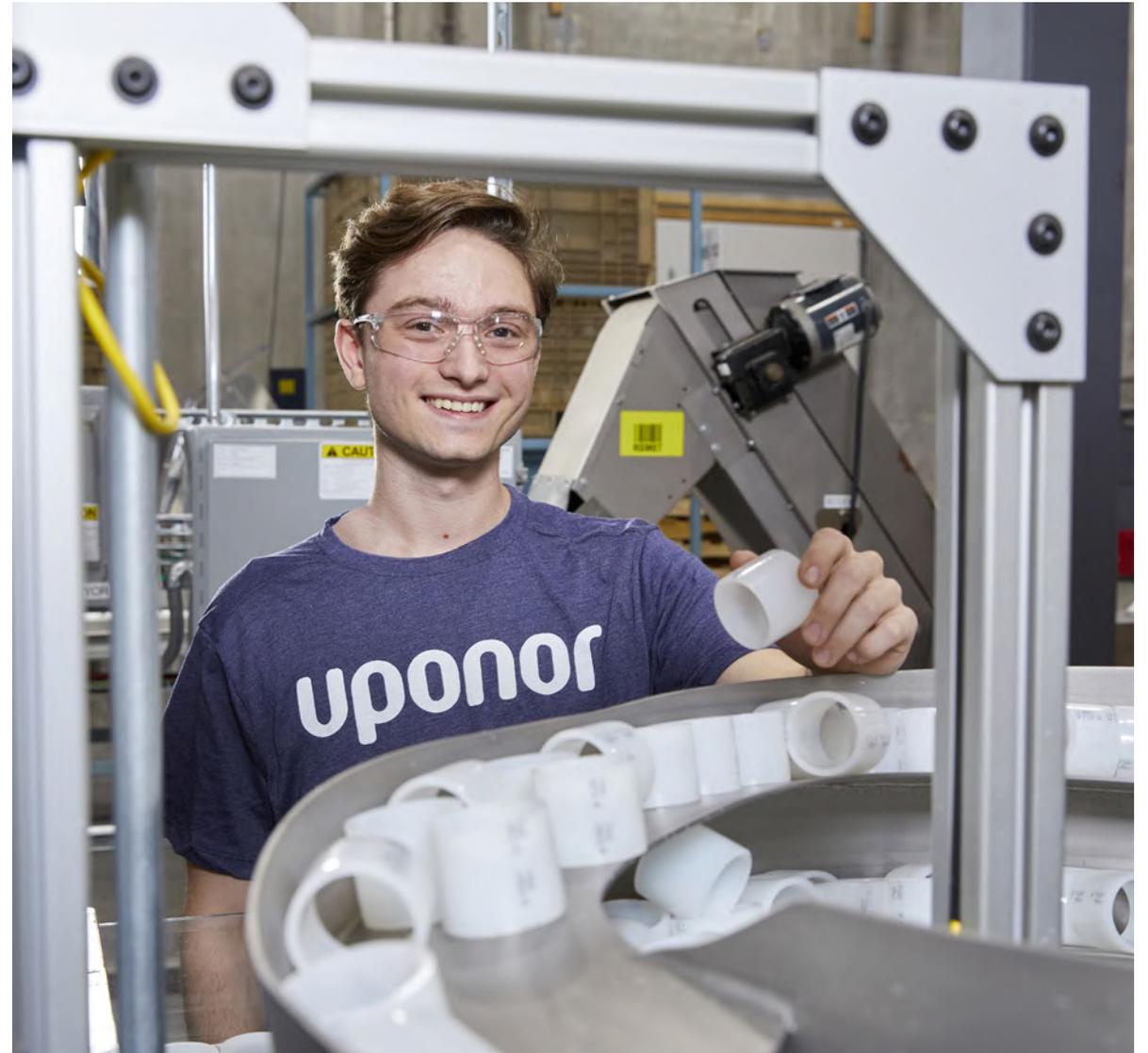
- Water Europe
- The International Water, Sanitation, and Hygiene Foundation (IAPMO IWSH)
- Plastic Pipe Institute (PPI)

**Focusing on what matters the most**

To combine the views and expectations of our stakeholders with the sustainability priorities identified by the company, we have conducted materiality assessments. Doing so allows us to recognise the alignment that exists between each group and the focused areas of importance within the distinctive stakeholder groups. In 2021, we conducted a materiality survey among our internal stakeholders and requested feedback from selected customers to understand the most relevant priorities for Uponor based on their points of view.

Based on the assessment, the most important sustainability themes for Uponor are developing the energy and water efficiency of our offering, promoting circular economy, end-user health and safety as well as good corporate citizenship.

Read more about Uponor's material topics and their management in the 'Reporting Principles' section (p. 50-51) and the 'GRI Content Index' section (p. 52-59) of this report.



# Sustainability Leaders' Voices

## Reaching sustainability together

Being an industry leader in safety, innovation, and sustainability requires excellence in every field. After my first full year as Chief Technology Officer at Uponor overseeing these critical areas, I have witnessed a great commitment to and aspiration for sustainable solutions within our company. I continue to be impressed by the ingenuity of Uponor employees and their ability to turn any challenge into an opportunity.

Safety is a measure of success, and we will continue our relentless efforts to achieve our goal of zero accidents. We do so by constantly seeking new and innovative ways to avoid safety incidents before they happen. Safety-wise, we had a very good year since we managed to halve the lost time due to accidents. We continue to improve by consistently using a top-down, bottom-up approach. Our safety metrics include leading indicators such as hazard identification and mitigation, instructor-led training, employee audits and observations, reporting of unsafe conditions and activities, and near-miss reporting. Pre-activity safety meetings, housekeeping, and overall safety commitment participation are important indicators as well. We all need to be vigilant and think about what we can do to enhance safety in our daily work, whether at a production line, office, or at home.

Uponor has a proud heritage of sustainable innovation, which inspires us daily to be the industry leader in solutions for moving water sustainably. In addition to benefitting our own actions, innovation is the key to helping our customers reach their sustainability goals. As a supplier to the construction industry, we have a crucial role in leading the construction industry to net zero. Approximately 40% of global energy-related CO<sub>2</sub> emissions come from the built environment, underscoring the need for sustainable innovation.

One concrete proof of our innovation was the production of our first circular PEX pipe based on 100% chemically recycled raw materials derived from our own PEX production waste. Having proven that fully recycled products are possible, the next phase is to find ways to scale them into use. Promoting the transition to renewable raw materials is a crucial step towards a sustainable value chain.

The year 2023 was an excellent year in terms of our sustainability targets. We have managed to break down our company-wide targets into smaller items. As a result, we now have a clear structure for how each factory needs to contribute to our sustainability agenda. This allows for greater transparency and provides more accurate measures to achieve the targets. Receiving the Science Based Targets initiative approval for our net-zero target was an important milestone on our journey towards sustainability. I am also very proud of our team, which achieved our first carbon-neutral factory in Nastola, Finland. Happily, our progress in reaching our climate targets provided us with recognition this year. The sustainability rating platform EcoVadis awarded us the Gold level rating for the first time, putting us among the top 5% of the 5,000 companies in the plastic products manufacturing sector. These achievements will encourage and drive us to work even harder towards our sustainability targets and a low-carbon economy.

I have been delighted to see how Uponor employees take sustainability issues seriously and consider them in their everyday work. Ultimately, sustainability is achieved together, and everyone needs to recognise what must be done and contribute to the joint efforts. Due to our progress, we have exhausted the easy means available to us to improve our sustainability. Therefore, our future work will require a clear path forward and dedication from everybody. However, with our agenda, innovations and, most of all, our people, I am confident that we will deliver towards our goal of leading the construction industry to net zero.

**Thomas Fuhr**  
Chief Technology Officer



## Celebrating our sustainability achievements while preparing for the challenges ahead

When setting our ambitious sustainability agenda to reduce Uponor's Scope 1 and 2 emissions by 75% by 2027 and reach net zero by 2024, we knew the target was scientifically solid. In 2023, our targets were indeed confirmed to be in line with the Paris Agreement and the latest climate science as we received a validation from the Science Based Targets initiative. For our sustainability agenda, this validation was a highlight of 2023, which has been a year of implementation and excellent progress.

We are now clearly ahead of schedule for our short-term targets since we are already at 99% green electricity use in

all Uponor factories, distribution centers, and warehouses. In addition, we have implemented major initiatives for converting fossil fuel use to heat pumps or other renewable energy sources. Each of our sustainability agenda categories has seen progress, ranging from new product launches to the Nastola factory achieving carbon neutrality. Being awarded the EcoVadis Gold sustainability rating was certainly a major recognition of our progress, as well as good news for our customers. Also, I must mention our safety performance, where 2023 saw an unprecedented improvement in Lost Time Injury Frequency. However, we must remember that there is always room for improvement in safety culture and safety actions.

Our main near-term climate target is now to reduce our remaining Scope 1 emissions by, for example, transitioning from natural gas and other fossil fuels to renewable fuels or electrified processes. This transfer will require more

investments, which is why we are taking the time needed to carefully identify which investments will have the most significant impact. This will be one of our biggest sustainability challenges in the coming years, but our direction is set. By helping our customers and partners to reduce their own emissions, we clear the path for a net-zero future.

### Ilari Aho

Vice President, Sustainability and Regulatory Affairs



## Creating a mentality for sustainable change

In September 2023, I had the opportunity and pleasure to attend Uponor's annual sustainability event for the real estate industry, the "InmoSostenible23", in Madrid, Spain. The lively discussions between architects, developers, owners, builders and suppliers made it crystal clear: We all have to do our part and work closely together to make buildings and construction more sustainable.

The current market environment might not favor investing in sustainability, given the weaker economic growth and high interest rates. At the same time, there is an even bigger opportunity to promote the value, and eventually the profitability aspect, of sustainable building. It is obvious that there is an urgent need to create awareness and shed light on what sustainable construction means and how it can

be accomplished with better solutions. And that is exactly our mission at Uponor. We want to be a leading player in sustainable change by providing integrated solutions that significantly contribute to reducing both operational and embodied carbon in buildings, both in new build projects and in the renovation of the existing housing stock.

But, to achieve this, we do not only deliver products. We also see ourselves as stewards of sustainable building and therefore also provide knowledge, training and education – every day out in the field, through webinars or in our Experience Centers, making sustainable solutions more comprehensible and accessible. That is how we help our customers reach their sustainability goals and at the same time increase the value of their projects.

Many smart and sustainable solutions already exist today. With continuous innovation, in terms of both solutions and

processes, we will make further progress in changing mindsets and creating the right mentality. Sustainability is no longer an option but a shared need, also widely supported by legislation. However, change is always more powerful when it emanates from passion, not from pain. And it is our ambition to create this passion and embed it into everything we do.

### Christine Schurz

Interim SVP, Group Communications



# An Agenda Leading to Net Zero

At Uponor, we enable sustainable building practices for our customers through our product offering, value-added services, and system-focused solutions. The year 2023 saw an implementation of our sustainability agenda, which aims to maximise positive impact on customers, employees, and society while minimising our own environmental footprint.

Sustainability is embedded in our purpose, vision, and strategy. As a building products manufacturer, Uponor recognises its role in reducing the environmental impacts of construction and helping limit global warming to 1.5°C. A cornerstone of our growth strategy is our ambition to lead the construction industry towards net zero while decarbonising the way we do business.

Our growth strategy is grounded in our vision of being the leader in sustainable water solutions. The company's purpose of unlocking water's potential to protect the place we call home drives innovations and challenges Uponor employees to continuously find new ways to conserve, manage, and move water responsibly. While reporting on the progress of our

sustainability agenda in 2023, Uponor is transferring under the ownership of Georg Fischer. We share a strong commitment to sustainability, and our shared approach is ambitious, holistic, and strategic. This provides a strong foundation for the way forward.

## Uponor's sustainability agenda and targets for 2027

Grounded in our strategy, vision, and purpose, our sustainability agenda sets forth our sustainability ambitions and targets. The elements of the sustainability agenda are rooted in Uponor's materiality analysis, which is described in more detail in the 'Sustainability Reporting Principles' section of this document.

Uponor's products and solutions significantly contribute to reducing both operational and embodied carbon in buildings, helping its customers reach their sustainability goals. We continuously innovate and enhance integrated, energy-efficient building solutions, reducing our energy consumption and CO<sub>2</sub> emissions.

Our People First initiative elevates our focus on upholding Uponor as a great place to work. We believe that a diverse company is an innovative one and thus fosters a diverse, equal, and inclusive culture. Securing a safe working environment with zero accidents is a top priority for Uponor.



# Uponor sustainability agenda

<p><b>Maximizing our positive impact</b></p>	<p><b>Customers &amp; Solutions</b> Integrated solutions with best environmental footprint to support customers in sustainability transition</p>	<p><b>People &amp; Wellbeing</b> People First and top employer Collaboration in the industry and value for the society</p>	
	<ul style="list-style-type: none"> <li>• Sustainable alternative offered for 50% of the portfolio</li> <li>• 90% of product sales covered with Environmental Product Declarations</li> <li>• All new R&amp;D projects with sustainability targets</li> <li>• Collaboration with top 25 customers to strengthen impact</li> </ul>	<ul style="list-style-type: none"> <li>• 40% both male and female employees in top 50 management positions</li> <li>• Top tier engagement scores</li> <li>• Zero accidents ambition</li> <li>• 100% coverage of ESG training</li> </ul>	<ul style="list-style-type: none"> <li>• Impactful social programs and sizeable charitable donations</li> <li>• Possibility to participate in volunteering efforts to all employees</li> </ul>
<p><b>Minimizing our environmental footprint</b></p>	<p><b>Climate &amp; Resources:</b> Rapid transformation towards a sustainable value chain</p>		
	<ul style="list-style-type: none"> <li>• -75% reduction in GHG emissions from own operations</li> <li>• -20% reduction in GHG emission from supply chain</li> <li>• Net-zero by 2040</li> </ul>	<ul style="list-style-type: none"> <li>• -15% reduction in energy intensity</li> <li>• 100% green electricity</li> <li>• 100% of waste recycled sustainably</li> </ul>	<ul style="list-style-type: none"> <li>• -10% reduction in water intensity</li> </ul>
<p><b>Strong governance to ensure ESG ambitions are reached</b></p>	<p>Promoting and ensuring <b>responsible and sustainable business</b> throughout our value chain</p>		
	<ul style="list-style-type: none"> <li>• 100% coverage of employee Code of Conduct training</li> <li>• 100% of spend covered by Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>• ESG targets linked to management STI and LTI programs</li> </ul>	

Supporting the UN Sustainable Development Goals



Committed to





Creating a positive societal impact and ensuring that its people, the planet, and communities thrive is deeply embedded in Uponor's purpose. Through our mindful collaboration within the construction industry, as well as the communities we are part of, we bring value to the societies in which we operate.

Uponor has set near- and long-term company-wide emission reduction targets in line with the Science Based Targets initiative, aiming to drive rapid transformation towards a sustainable value chain. The backbone of everything Uponor does is comprehensive

governance procedures, with accountability, transparency, compliance, and continuous improvement integrated within.

We have shaped a roadmap to guide the implementation of the agenda. Our ESG performance is continuously monitored by management dashboard, quarterly KPI reporting, and annual GRI reporting. Likewise, our performance is rated by external ESG bodies.

**Our progress in 2023**

In line with the defined climate targets, we reduced our Scope 1 and 2 greenhouse gas

(GHG) emissions by 25% compared to 2022 and made excellent progress in our shift towards 100% green electricity. In April 2023, we received the validation from the Science Based Targets initiative for our updated near-term and new long-term net-zero target. We now aim for a 75% reduction in the Scope 1 and 2 GHG emissions from our own operations by 2027 compared to the 2019 level. In addition, we want to reduce our Scope 3 supply chain emissions by 20%. Our net-zero target is set with 2040 as the target year.

We want to offer a sustainable alternative for 50% of our product portfolio, cover 90% of our product sales with Environmental Product Declarations (EPDs), and set sustainability targets for all new R&D projects. We launched five new sustainable 'Blue' products based on renewable raw materials. Together with our value chain partners, we produced the first circular Uponor PEX pipe based on 100% chemically recycled raw material derived from our own PEX production waste via a closed-loop chemical recycling process. As we value transparency for our customers, we continue to increase the share of products covered by EPDs.

Based on our 'Carbon Neutral Factory' concept, Uponor's Nastola factory was the first to achieve full carbon neutral status in December 2023. After a sustained effort, the Nastola factory's emissions have been reduced by roughly 98%, and the remaining emissions are compensated, leading the way toward a net-zero future. Our other factories will soon follow Nastola in carbon neutrality.

Our People First strategy consists of five key pillars: Culture, Talent Management, Leadership, Organisational Development, and Wellbeing and Safety. We have set a target that both men and women occupy 40% of our top 50 management positions. The figures for 2023 were 73% men and 27% women. Our strong focus on safety at work bore fruit during 2023. Uponor's lost time injury frequency (LTIF) improved considerably. Our safety reporting changed in early 2023 as we harmonised and extended our LTIF definition. According to the new calculation method, our LTIF in 2023 was 4.0 (8.5).

**Strong legacy of sustainable innovation**

The sustainability agenda is a continuation of decades of pioneering sustainability work at Uponor. Here are some examples and highlights from our sustainability journey.

Uponor is the first in the industry:

- to introduce renewable raw materials,
- to pilot and initiate water footprint assessments,
- to pilot and produce circular PEX pipes from own PEX production waste,

- with 1.5 °C science-based target for climate, and
- to receive a Science Based Targets initiative validation for our long-term net-zero target.

Uponor is a forerunner in:

- energy-efficient underfloor heating and cooling,
- intelligent heating and cooling control,
- leakage-safe and hygienic plumbing,
- light-weight infrastructure solutions,
- long, reliable service life for products,
- installer and designer training, and
- environmental management and energy efficiency.

**Our commitments**

Uponor has identified seven UN Sustainable Development Goals where it can make a difference: gender equality (5), clean water and sanitation (6), decent work and economic growth (8), industry innovation and infrastructure (9), sustainable cities and communities (11), responsible production and consumption (12), and climate action (13).

Uponor supports the ten principles of the United Nations Global Compact and promotes these principles throughout its operations. We are committed to the UN Global Compact's Business Ambition for 1.5°C and the Science Based Targets initiative.



# Sustainability operating model

At Uponor, sustainability is integrated into our operating model.

The Uponor **Board of Directors** has the ultimate oversight responsibility regarding the company's sustainability and ESG performance.

The **Executive Committee** approves Uponor sustainability strategy and agenda, steers and monitors its execution, and approves resource allocation on sustainability improvement activities.

The four focus areas in the Uponor sustainability agenda are planned and coordinated by **Focus Area Leadership Teams** comprised of senior leaders from relevant functions of the company and coordinated by the Group Sustainability team:

- **Customers & Solutions**, senior offering and marketing leaders of the Uponor business divisions;
- **People & Wellbeing**, integrated into the Uponor People First agenda, led by senior HR management, as well as the business divisions' health and safety leadership, senior leadership of regulatory, industry affairs, PR, and community engagement functions;
- **Climate & Resources**, senior leaders of operations and supply chain functions;
- **Governance**, senior compliance leadership.

Individual sustainability initiatives, projects, and other activities are initiated by the leadership teams and executed in the normal project execution fashion either cross-functionally or within the line organization.

All internal and external **sustainability communications** are designed, coordinated, and executed by a dedicated team of corporate communications and marketing leaders, based on the results of and progress made in the focus areas.



# Creating Value

We are committed to long-term value creation and to creating a more sustainable world through innovation, partnerships, and intentional action.

## Inputs

### Financial

- Total equity €457.8 million
- Net interest-bearing debt €65.4 million
- Cash and cash equivalents €71.9 million

### Natural and environmental

- Total energy consumption 181,725 MWh
- Electricity consumption 140,989 MWh
  - of which certified green electricity 99%
- Raw materials used 117,060 tonnes
- Water consumption 125,844 m<sup>3</sup>

### Manufacturing and innovation

- 14 manufacturing facilities in 6 countries
- Research and development, innovations and patents

### Human

- 3,687 employees in 26 countries
  - 54.6% white collars
  - 43.3% blue collars
  - 2.1% executives
- Investment in occupational health and safety as well as knowhow
- Training opportunities for all employees

### Social and relationship

- Partner network
- Co-operation with industry, trade organisation and authorities
- Collaboration with universities and educational institutions

## Business model

Our offering, including safe drinking water delivery, energy-efficient radiant heating and cooling, and reliable infrastructure, enables a more sustainable living environment. We help customers in residential and commercial construction be more productive and continuously find new ways to conserve, manage and provide water responsibly in buildings and homes, unlocking its potential to provide comfort, health and efficiency.

We are unlocking the potential of water to protect the place we call home. Our values – Connect, Build, Inspire – capture the essence of Uponor.



## Outcomes

### Financial

- Salaries and remunerations €239.8 million
- Corporate income taxes paid and social costs €82.9 million
- Dividends €73.5 million
- Return on equity 15.0%

### Natural and environmental

- Products that improve health, save energy and increase comfort
- Total waste 12,929 tonnes
  - Waste recycled as material or energy 93%
  - Waste to landfill 7%
  - Share of hazardous waste 1%
- Total greenhouse gas emissions (scope 1) 6,125 tonnes
- Total greenhouse gas emissions (scope 2) 572 tonnes

### Manufacturing and innovation

- Products and services that reduce the use of scarce resources and improve efficiency
  - Safe drinking water delivery system
  - Energy-efficient radiant heating and cooling
  - Reliable infrastructure solutions

### Human

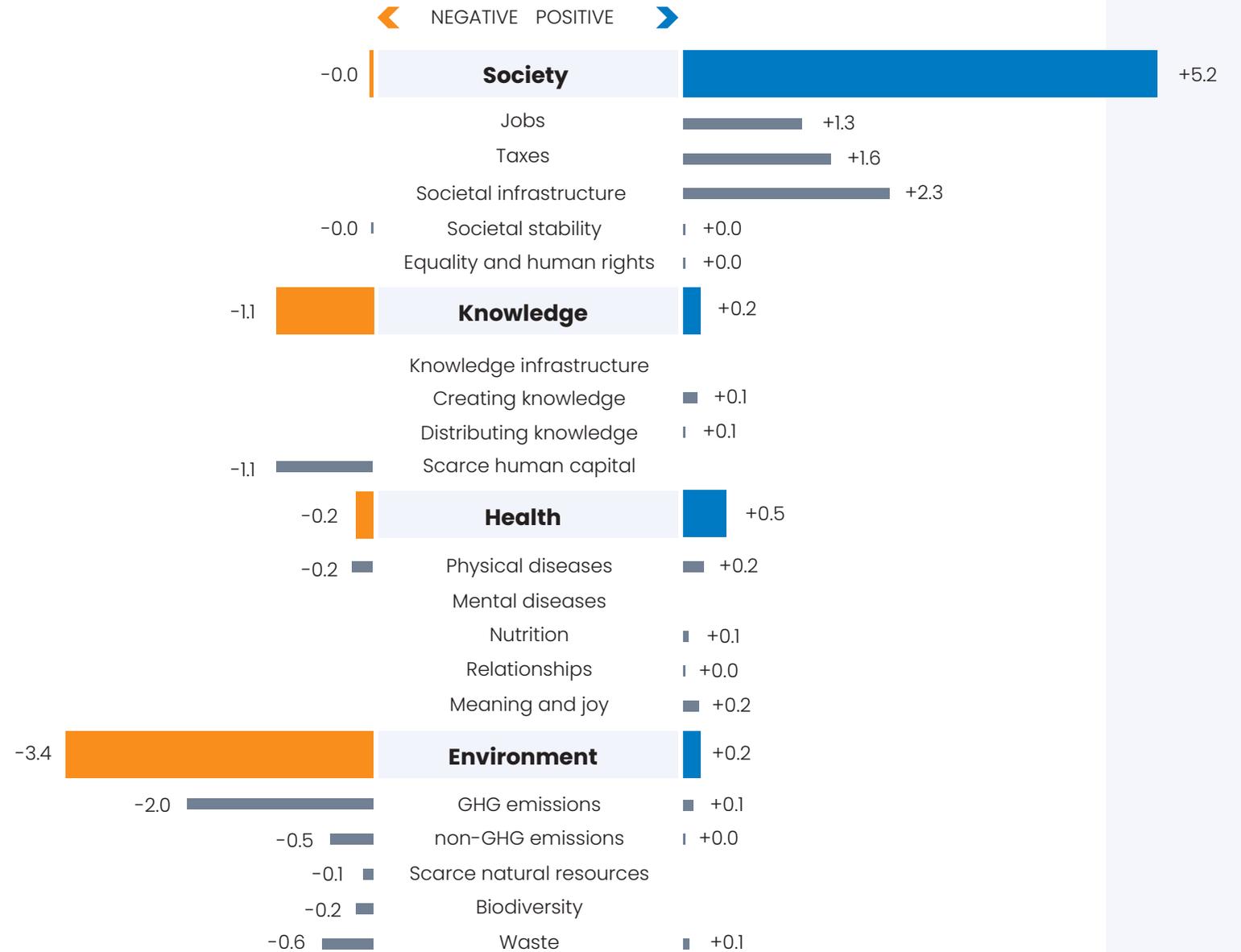
- Expanded professional skillsets and experience eNPS score of 29
- 26 workforce accidents
- Incident rate (LTIF) 4.0 per one million working hours

### Society and relationship

- Product and service supplier purchases €807.5 million
- Continued focus on customer satisfaction
- Safe and reliable products with a long lifespan

## Net impact assessment

In 2022, Uponor began collaboration with the Upright Project, a Finnish start-up developing a model for automated quantification of companies' net impact on people, planet, society, and knowledge. The Uponor pilot net impact assessment provided important insights on positive and negative impact areas, as well as input to our development activities. The main driver behind the company's positive societal impact is the very business we are in: supplying efficient solutions to critical societal infrastructure (water, sanitation, thermal energy distribution, etc). The Uponor calculated net impact ratio +24% is considerably positive compared to the average of -26% modelled for companies listed in Nasdaq Helsinki. Information on the net impact assessment approach can be found at [www.uprightproject.com](http://www.uprightproject.com).





CUSTOMERS & SOLUTIONS

# Sustainable Innovations Reshaping the Construction Industry

At Uponor, we are dedicated to the idea that by moving water, we can reshape and accelerate the construction and performance of buildings and infrastructure, resulting in more sustainable homes, communities, and ultimately a healthier planet. As a building products manufacturer, we recognise the important role we can play in helping reduce the environmental impacts of construction.

The construction, use, and maintenance of the built environment has a large impact on climate, the use of natural resources, and biodiversity. However, the construction industry can also provide solutions to these challenges through the development of and rapid transition to net-zero circular solutions. The focus on sustainable design, procurement, and investment decisions is rapidly strengthening among all players in the construction industry. This is supported and driven by ambitious policy, tightening regulation, and increasing transparency obligations. Through our products and solutions, we contribute to the sustainability performance of our customers.

Our innovation focus is on developing new products and solutions that help our customers achieve their sustainability goals. Providing our customers with

high-quality products that are durable and safe is a natural priority for Uponor. Today's customers also value attention to climate impacts, efforts into adopting circular economy, and transparency. These themes were identified in the studies conducted as we updated our sustainability agenda.

The environmental footprint of our products impacts the environmental performance of our customers. With plastic as a main material, the interest in circularity stems from the need to reduce the use of fossil-based raw materials and increase the recyclability of polymer-based products. Developing data-based transparency helps customers make informed purchasing decisions and enhances their own sustainability reporting requirements. With an optimised customer experience in mind, Uponor is intentional in each of these needs.



*Adopting circular economy principles in construction will promote resource efficiency, minimize waste and create a sustainable future for the industry.*

*But to achieve sustainable transformation, investments, innovation and collaboration are essential. We achieved one of our biggest breakthroughs in 2023 when we successfully converted hard-to-recycle PEX waste into new, high-quality PEX pipes suitable for food-grade applications – a groundbreaking achievement as it was the world's first circular PEX pipe manufactured from 100% chemically recycled raw materials. This advancement was made possible through collaboration between Uponor, Wastewise, Neste and Borealis. And it serves as a powerful example that big challenges can be overcome through collaboration and a shared purpose. Despite the complexities involved, I believe that working together is the catalyst for making meaningful and impactful progress towards sustainability. And as we look ahead, Uponor is committed to playing its part in shaping a more sustainable future through even more collaborative initiatives.*



**Dr. Shima Holder Hjort**

Project Manager, Product Sustainability & Transparency

**Working towards Fit for 55 targets**

In our new sustainability agenda, maximising our positive impact on our customers is one of the central themes. To support our customers in their own sustainability ambitions, we have set three applicable goals. We want to offer a sustainable alternative for 50% of our product portfolio, cover 90% of our product sales with Environmental Product Declarations (EPDs), and set sustainability targets for all new R&D projects. In 2023, we have made important progress in these areas.

For the moment, our sustainable portfolio target is focused on the Blue product offering. In alignment with the EU's Fit for 55 plan towards a green transition, Blue products must deliver at least 55% lower carbon footprint compared to a standard alternative, or include at least 55% renewable or recycled material. We are first focused on expanding our offering of sustainable alternatives, and from this, grow the share of total sales within the sustainable offering portfolio.

The positive feedback we have received from our customers on our new PEX Blue pipes, launched already in the first quarter of 2022, is promising. The carbon footprint of these pipes is up to 90% lower than that of a standard PEX pipe. PEX Blue pipes received the prestigious NAN Award for Best Architecture and Construction Materials Projects in Spain and were shortlisted in the UK for the Embodied

Carbon Award in the CIBSE Building Performance Awards 2023. We also launched Uponor Ultra Classic Blue and Uponor Ultra Double Blue, sewage pipes whose carbon footprint is up to 70% lower than that of a standard alternative, and Uponor ICT DW Blue cable protection pipes offering similar climate benefits. We are proud to pioneer in the development of more sustainable plastic pipe systems, leading the industry towards strengthening green market alternatives.

The importance of transparency in all industries, including the construction industry, is growing. Our customers need the tools to optimise their projects and to empower choosing the best products with the lowest environmental footprint. To help forward-looking organisations to meet their sustainability goals, our products are backed with independently verified data and EPDs. In 2023, we increased the share of products covered by EPDs and continued on our path to covering 90% of our products with EPDs by 2027. The EPD work is appreciated particularly by our direct customers, who gain easy access to environmental data needed for reporting their indirect value chain emissions. As certification requirements, codes, standards, and legislation alike call for data-backed assessments of the impacts of construction projects, Uponor is committed to providing the information our customers need.

## “Our PEX Blue pipes were named Product of the Year in Spain by NAN and shortlisted for the Embodied Carbon Award in the CIBSE Building Performance Awards 2023 in the UK.”

We are constantly developing new products, processes, and solutions to serve the needs of our customers. Setting specific sustainability targets for each R&D project ensures that we consider sustainability aspects from the beginning of development projects. Adapting to the changes brought on by climate change and contributing to building resilient structures is essential in our company's line of work. New solutions are needed to ensure sustainable and durable infrastructure amidst increasing extreme weather phenomena.

In addition to supporting our customers in the purchasing stage with EPDs, we want to help them dispose of products sustainably. For this purpose, we started providing recycling guidelines for

customers. The guidelines include instructions for recycling waste materials at the installation site as well as for products at the end of their lifetime. Furthermore, we updated our Environmental and Quality Policy with information on our commitment to the requirements of ISCC certification.

In 2023, we initiated a program to minimise and eventually phase out single use plastic packaging. As an example of this work, Uponor has partnered with packaging suppliers to assure the recyclability of the materials utilised, as well as to explore the opportunity for increasing the recycled content of our packaging solutions. Ensuring circular and sustainable packaging is the ultimate goal.



*I am grateful to be in the position I am today, tasked with daylighting where Uponor business ambitions and sustainability interconnect. With continuous improvement as a foundation for our collective path forward, the team-based interest to integrate sustainability across our operational business impacts, portfolio of offerings, and industry partnerships is strong. We're considering all facets of sustainable approach within the business boundaries, as well as within shifting industry trends. Rooted in collaborative engagement, creative thinking, innovation, and a drive to do the right thing, we work as a team to deliver sustainable business practices, solutions for our customers, and the enablement of a circular economy. I am excited that the clear alignment with GF in this scope will elevate and grow our collective leadership potential.*



**Chrissie Walsh**

Sustainability Manager  
Building Solutions – North America

## Solutions to Protect Valuable Resources

2020

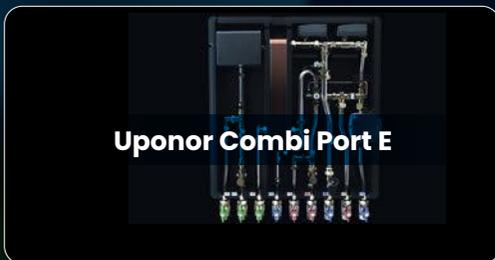
2021

2022

2023



Uponor S-Press PLUS



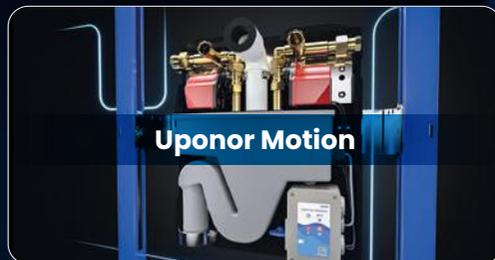
Uponor Combi Port E



Uponor Smatrix Pulse



Uponor Ecoflex VIP



Uponor Motion



Uponor Ultra Rib 2 Blue



Uponor PEX Blue



Uponor IQ Blue



Uponor Siccus Mini



Flowise solutions

➤ IN THE SPOTLIGHT

## Heating up the innovation engine at Uponor's Innovation Fair 2023

Uponor's Internal Innovation Fair was organized in Apple Valley, Minnesota, USA, between 5–6 September 2023. Uponor Board of Directors and Global Leadership Team visited the fair and voted on top 30 innovation proposals ranging from improvements to current products to more future-focused IoT solutions to help build smarter homes, cities and communities.

"We have updated our innovation management to support the creation of a product roadmap that meets our strategic targets. We work consistently from idea to business case realization and our research engineers have shown great excitement in giving birth to these new innovations. As a result, our innovation pipeline includes not only ideas responding to maintenance requests related to current product offering but also disruptive ideas. Our innovation focus lies heavily on energy savings, ease of installation, production cost savings, securing water hygiene and increased usage of digitalization," explains **Torsten Meier**, Chief Innovation Officer.

Uponor's R&D team has aligned with our new Category Management structure to build an innovative product roadmap that responds to global megatrends and unmet customer needs in the market. The current innovation pipeline

shows good coverage over all product categories and trends, with an increased focus on digital services.

"I was proud and excited to see us jumping back on the innovation track like this! The innovation pipeline presented at the fair features a lot of exciting new thinking. A strong delivery of our innovation agenda is critical to ensuring the successful execution of our organic growth plan. I was pleased to see that our innovation pipeline has both 'low hanging fruits', meaning improvements to current products, as well as some more disruptive innovation proposals, which any Innovation Fair should feature. Thank you to all our innovators for pushing our innovation agenda forward," says **Michael Rauterkus**, President and CEO.

"It was great to see the proud work of our engineering teams. The passion and innovation spirit present at the fair was also well reflected in the overall score given by our Global Leadership Team and Board of Directors to the top innovations, signalling that the innovation pipeline is relevant for our markets and for how we envision shaping the ways water is moved in the future. A big thank you to all who contributed to the success of the fair," adds **Thomas Fuhr**, Chief Technology Officer.



Uponor Board of Directors and Global Leadership Team visiting the Internal Innovation Fair 2023 in Apple Valley, Minnesota

**IN THE SPOTLIGHT**

## Infra Blue products delivered to Helsinki Region

Uponor delivered three pipe products, Ultra Classic Blue, IQ Blue, and Profuse Blue, to Helsinki Region Environmental Services (HSY) for the Espoo Itäranta project. Espoo Itäranta is an HSY pilot project to use high-quality bio-based plastic pipes for the Espoo municipality water supply network. With the innovative Blue pipes, Uponor is supporting the HSY target to be carbon neutral by 2030.

According to our CO<sub>2</sub> calculation, HSY reduced its carbon footprint by 70% compared to traditional plastic pipes. The carbon footprint of Blue pipes has been significantly reduced by using raw materials in pipe production, more than half of which come from certified renewable sources. HSY has been delighted with the quality of the Blue products, which are designed to last up to 100 years underground, and the achieved carbon footprint reduction.



## New products launched for indoor and outdoor use

During 2023, Uponor launched new sustainable products related to underfloor heating, potable water solutions, and sustainable stormwater management.



### Uponor Siccus Mini

Uponor Siccus Mini is a dry underfloor heating and cooling system suitable for modernising residential buildings. The system, which is only as wide as a one-cent coin, is tailor-made for low-height floor construction and requires only one installer to apply. Installers can also streamline the entire installation process by applying the system to existing floors. Siccus Mini is designed to optimise energy efficiency, providing 34% more power in heating capacity than standard dry systems and 31% less thermal energy than radiators.



### Uponor Flowise

Uponor Flowise is a range of potable water solutions that help water network professionals deliver safe and clean water to customers cost-efficiently. Flowise solutions include water preparation, storage, and distribution products, which have a design life of up to 100 years. The products are complemented by the industry's most experienced potable water experts, who are ready to help whether you need consultancy or help in design, dimensioning, or even installation services.

➤ IN THE SPOTLIGHT

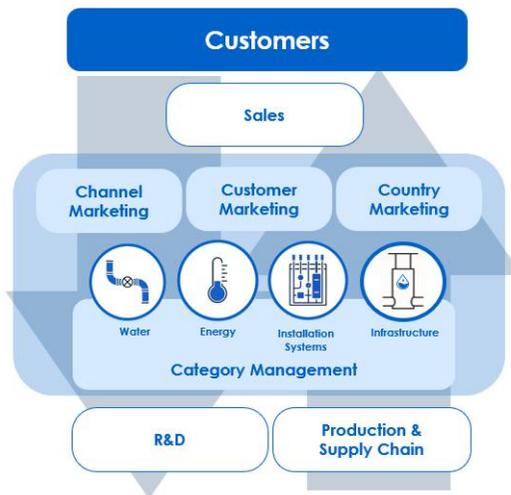
## A new state-of-the-art Experience Center opened in Minnesota

In September 2023, Uponor highlighted the company's integral role in its local communities by opening a new Experience Center in Apple Valley, Minnesota, USA. The opening was preceded by a commemorative pipe-cutting ceremony where the attendees included industry professionals, local officials and politicians, and media representatives.

The Experience Center was built to showcase all the company's advancements in plumbing and radiant systems over the years. The 4,500-square-foot facility is designed to advance technical skills for everyone interested in STEM, including

students and children. It also provides a flexible, immersive, hands-on educational experience for both novice and seasoned industry professionals.

The Experience Center brings to life Uponor's commitment to advancing the building industry with new innovations and sharing industry best practices with current and future generations, helping to inspire curiosity that will allow Uponor to innovate and lead the industry in a greater capacity.



## New global category structure to bolster innovation

At Uponor, we drive growth through a systematic 4C approach by Maximizing the Core in each Country, Channel, Customer and Category. Our new Category Management structure gives us a great opportunity for more global focus and alignment. Category Management is an area of marketing responsible for driving innovation and global growth plans based on the needs of the different markets and customers globally, as well as developing long-term product strategies to implement in close collaboration with R&D.

Uponor's new R&D organisation will now be structured as one global team and aligned with key product categories. This model will keep customer needs and market requirements at the center of our innovation work and enable us to develop differentiated offerings, new platforms and disruptive breakthroughs.

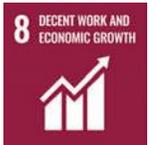


*At Uponor, we are committed to our values – Connect, Build, Inspire – to represent our company culture, guide our behaviours, and drive how we work throughout the organisation, our industry, and our communities.*

**Jennifer Hauschildt**  
Chief HR Officer

**PEOPLE & WELLBEING**

# Employee Safety and Engagement at the Heart of Our People First Culture



At Uponor, our people are our most important asset. In 2023, we focused on improving our safety performance, keeping our employees healthy and safe, as well as further developing an inclusive and diverse workplace that attracts and retains the best talent.

Our People First strategy consists of five key pillars and aligns our people strategy to our overall company strategy to maximise not only business results, but also employee engagement, development and career development. The five key pillars of the People First strategy are: Culture, Talent Management, Leadership, Organisational Development, and Wellbeing and Safety.

**Culture**

At Uponor, we are committed to our values – Connect, Build, Inspire – to represent our company culture, guide our behaviours, and drive how we work throughout the organisation, our industry, and our communities. We strive to increase collaboration across our divisions, functions, and countries to create a unified Uponor-wide culture, operating as one cohesive team. We are focused on driving engagement and promoting a culture of high performance, both from a company level and an individual employee standpoint.

# Uponor Values

## CONNECT

Connecting people, ideas and skills for a greater customer experience make our company better.

**We are:**  
*Inclusive, Transparent, Collaborative*

## BUILD

Building solutions, relationships, teams and talent drives our progress and serves our communities.

**We are:**  
*Accountable, Committed, Learners*

## INSPIRE

Inspiring curiosity to innovate and continuously improve brings out the best in each other.

**We are:**  
*Creative, Respectful, Flexible*



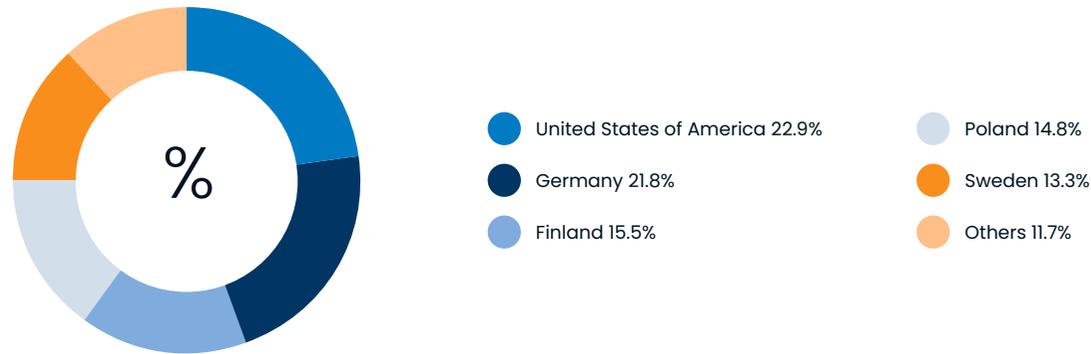
To monitor employee engagement, we conduct an annual, company-wide engagement survey called U-Voice. The total response rate continued to be at a high level at 81% (2022: 85%). In 2023, the engagement level, eNPS, at Uponor was at 29 (2022: 37) which is above the 25% top industry benchmark. According to employees, Uponor exceeds the industry benchmark in peer relationships (the ability to count on co-workers to help when needed), employee growth (the feeling of being enabled to learn and develop new skills by the employer), and work safety (the confidence in management receiving and acting on safety improvement suggestions and feedback). Communication around company changes and strategy are areas where we can improve.

Diversity, Equity, and Inclusion (DEI) is an important part of our People First strategy. At Uponor, we believe that a diverse company is an innovative

one, providing equitable opportunities for our employees to grow, regardless of race, colour, religion, sex, language, political or other opinions, national or social origin, or other status. It is our differences that make us unique, and we are stronger together. Cross-functional, diverse perspectives enhance our capacity for developing sustainable and innovative flow solutions. As one of the DEI-specific goals, we have set a target to have 40% both female and male employees in our top 50 management positions. In 2023, our top 50 management positions were 27% female (2022: 18%) and 73% male (2022: 82%). We will continue to take steps to improve this percentage.

We respect human rights and follow the United Nations' Guiding Principles on Business and Human Rights, as well as the Universal Declaration of Human Rights. We are also a signatory party to the United Nations' Global Compact.

### Employees by country



### Key figures

	In total			Female			Male			Not declared		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
<b>Employment type</b>												
Regular	98.2%	97.2%	95.9%	28.1%	27.7%	27.6%	71.7%	72.1%	72.4%	0.2%	0.1%	0.0%
Temporary	1.2%	2.0%	3.1%	35.6%	37.6%	40.9%	64.4%	62.4%	59.1%	0.0%	0.0%	0.0%
Intern	0.6%	0.8%	1.0%	34.8%	15.2%	26.2%	65.2%	84.8%	73.8%	0.0%	0.0%	0.0%
<b>Contract type</b>												
Full-time	95.7%	95.3%	95.1%	26.2%	25.9%	25.8%	73.6%	74.0%	74.1%	0.2%	0.1%	0.0%
Part-time	4.3%	4.7%	4.9%	73.2%	68.4%	70.1%	26.8%	31.6%	29.9%	0.0%	0.0%	0.0%
Turnover*	17.1%	16.1%	13.6%									
Average length of employment (years)	10.1	9.3	8.9									
<b>Headcount in total</b>	3,687	4,214	4,398									

\*Regular employees excluding divestments

### Talent Management

We are focused on attracting top talent, developing our employees, and promoting an inclusive, diverse team. A key component to the new Uponor strategy is driving innovation. We understand that engaging employees with different backgrounds, perspectives, and experiences drives creative problem solving and promotes innovation.

To maintain our outstanding employee culture, it is essential we retain our current employees while also mindfully attracting top talent to join our growing teams. With competitive market dynamics, it is important to differentiate ourselves by communicating who we are as an employer and why Uponor is such a great place to work. The Uponor brand is synonymous with a strong employee culture of collaboration, productivity, and broad industry-wide experience. In 2023, Uponor received the 'Great Place to Work' Award in Germany, Poland, Spain, the UK and the Top Workplaces award in the United States.

### Leadership

We set clear expectations about what it means to be a leader at Uponor. From there, we create opportunities for our leaders to develop and strengthen their capabilities to lead their teams. Our leaders are vital to creating the unified, high-performing culture we strive for. They play an integral role in inspiring and motivating our cross-functional teams. We have regular touchpoints for our senior leaders for global collaboration, knowledge sharing and discussing topical areas around the Uponor strategy.

### Organisational Development

We design organisational structures, roles and capabilities to maximize our employee's potential and create business value for the long term. We work with our leaders to ensure process and system changes align with the development of the organisation. This work helps to build our capacity to evolve and achieve greater effectiveness.



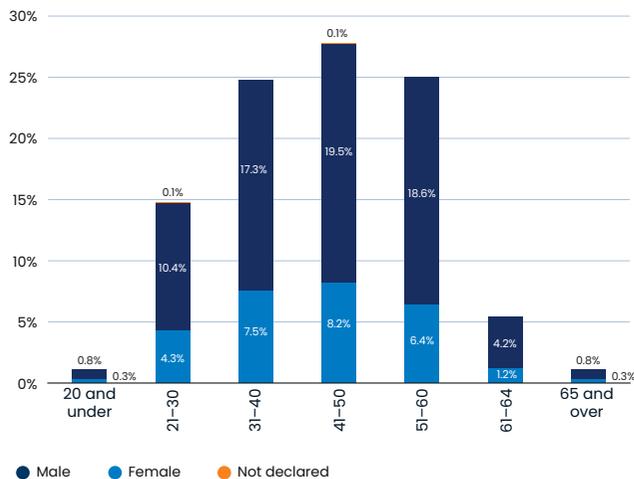
In April 2023, a group of Uponor North America employees participated in a 30-hour voluntary safety training course.

### Wellbeing and Safety

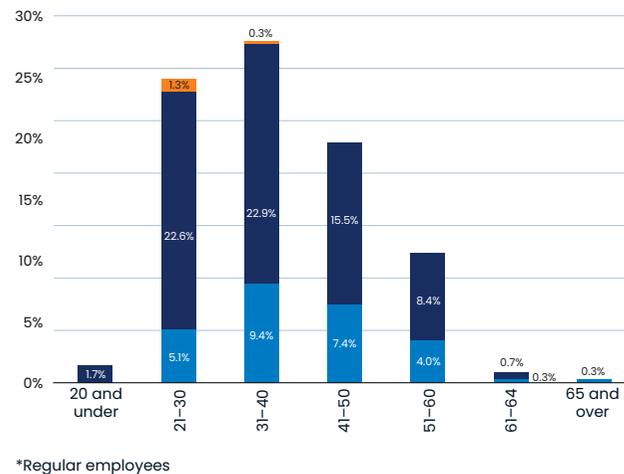
Employee health, safety, and wellbeing is of critical importance to the Uponor culture. We continue to raise awareness of these topics and provide support to ensure employees are taking proper care of themselves. Our 'Mission Zero' program works towards a zero accidents ambition. Supporting this, we have comprehensive safety guidelines in place. Employees are encouraged to provide near-miss reports to enhance our understanding of potential risks and offer the opportunity to further optimise our processes.

In 2023, we set new parameters for our safety work, and we saw a step-change improvement in our safety performance. Our lost time injury frequency (LTIF) rate improved to 4.0 (2022: 8.5). Our new safety measures in 2023 included implementing new tools for safety observations and incident reporting, increased knowledge sharing through regular safety meetings between sites, thorough root cause analysis for all incidents, countermeasures taken for near misses, safety walks on a regular basis, safety audits by supervisors in operations, and increased safety focused training. For instance, 'Safe Leaders Bootcamp' was launched in North America as well as increased job safety analysis on key processes. There were no fatal injuries in 2023 (2022: 0).

Headcount by age group and gender

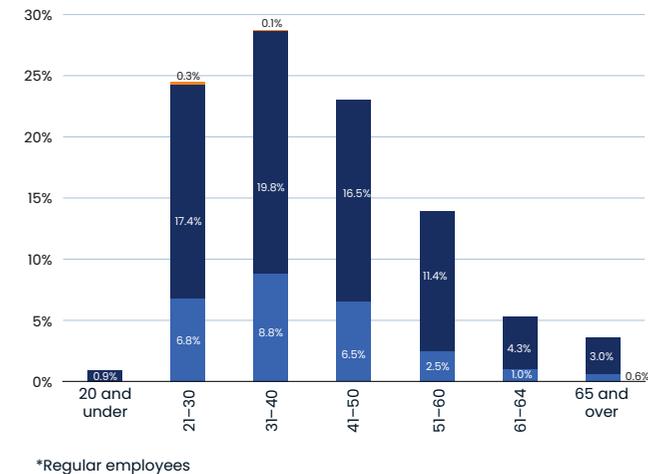


New hires\* by age and gender



\*Regular employees

Turnover\* by age group and gender



\*Regular employees

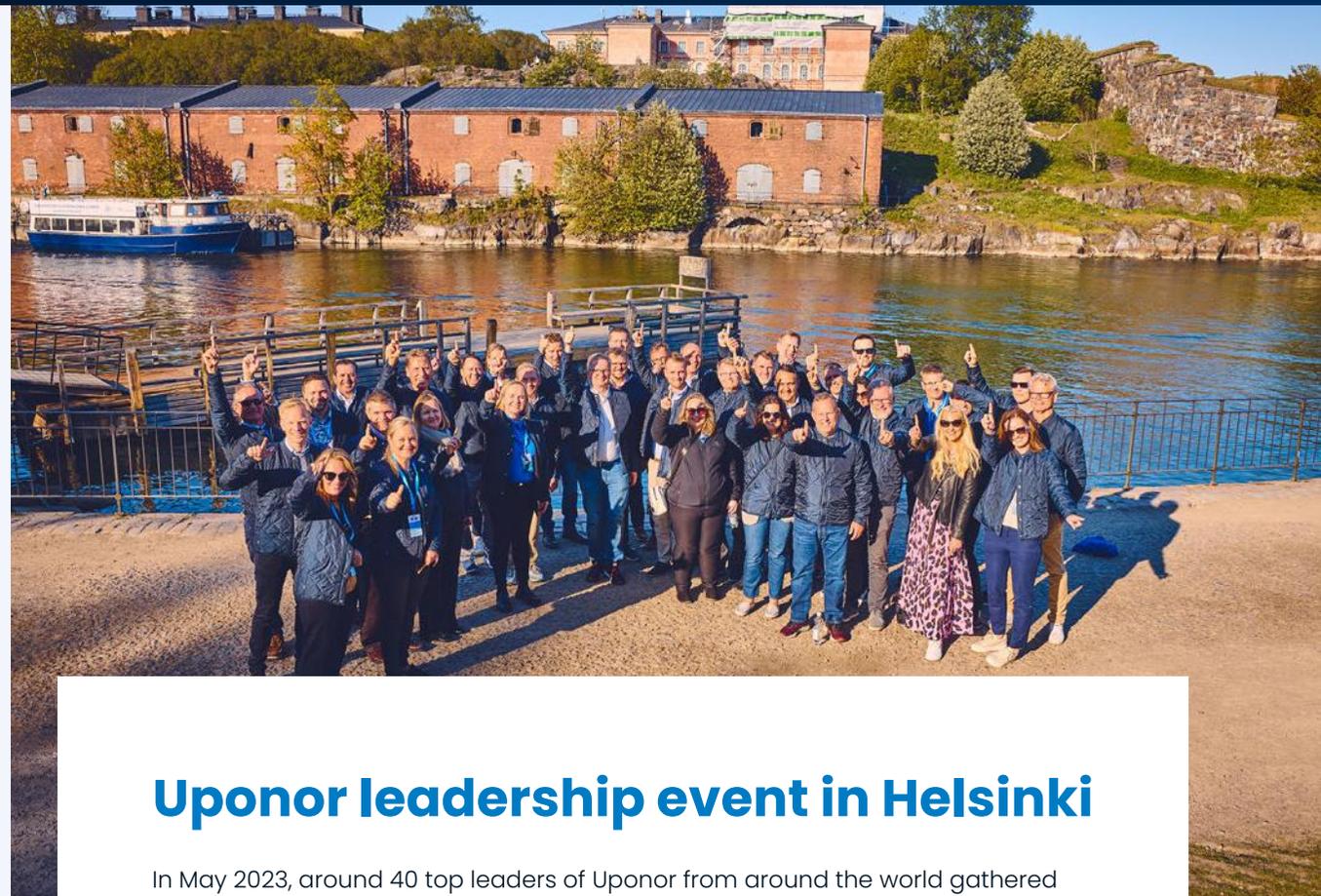
➤ IN THE SPOTLIGHT

## Uponor's Day One as part of Georg Fischer

In November 2023, we celebrated the official closing of Georg Fischer's tender offer for Uponor and becoming a new division of Georg Fischer. Georg Fischer's top management joined the celebrations and a global townhall meeting at Uponor's headquarters in Helsinki, Finland. Another global townhall meeting was held at Georg Fischer's headquarters in Schaffhausen, Switzerland.

Combining our businesses will bring new opportunities and allow us to serve our existing and new customers even better. Together with Georg Fischer, we are creating a global leader in sustainable water and flow solutions. We are looking forward to a bright and successful journey together.

Through our complementary offerings, our two strong global brands will offer a comprehensive and sustainable solutions portfolio, a one-stop-shop for our customers. Combining our technology resources will open exciting additional opportunities for sustainable growth and innovation, bringing more value to our customers and new development opportunities for our employees.



## Uponor leadership event in Helsinki

In May 2023, around 40 top leaders of Uponor from around the world gathered in Helsinki, Finland for our Annual Leadership Conference under the theme 'Transforming as One', building on our 'Winning as One' culture. The conference was called at a unique time in the company's history when the new Uponor-wide operating model, helping us to lead the change in sustainable water solutions, was being built.

During the conference, the leaders covered Uponor's strategic journey so far, discussed how they aimed to deliver for the rest of the year, and heard outside-in views on the company's status, as well as some motivational topics with both internal and external speakers.





➤ IN THE SPOTLIGHT

## Uponor Infra factory team eliminates safety hazard

In the Autumn of 2023, Uponor's factory in Fristad, Sweden, reported a serious near-miss incident involving the use of a side grinder through their safety observation reporting tool. Production Manager **Adam Ciesz** and his team took immediate action and started to search for a solution to eliminate the safety hazard. After testing multiple different options, the team managed to find a new and safer side grinder, equipped with the most safety features on the market. This led to the elimination of a severe safety hazard, which makes Uponor factories a safer work environment.

Safety practices have improved significantly at Fristad since taking their new safety observation reporting tool into use at the beginning of 2023. After implementation, around 30–40% of workers at Fristad have used the tool to report safety observations. The tool's mobile application, which is mostly used to report incidents and risks, is very user-friendly. Managers mainly use the tool's desktop version to create reports, filter all reported cases, and create tasks.

Our vision for the future when it comes to further safety improvements is based on realizing everyone is responsible for their own and their co-workers' safety; it is not only the manager's and supervisors' responsibility. We still need to work hard to change the safety culture in our daily operations. We all need to remind each other about safe work practices, as well as stop and correct dangerous practices. An important starting point is to keep reporting all near misses and observed risks immediately to prevent accidents.



**SOCIETY**

# Protecting the Place We Call Home So All People Can Thrive

In our approach to sustainability, Uponor places high value on the impact we have on people and society.

Uponor is committed to being a good corporate citizen throughout all the ways we operate our business. Internally, we have a strong People First strategy focused on keeping employees healthy and safe, as well as creating an inclusive and diverse workplace that attracts and retains the best talent. Externally, we work to create positive impact within our communities and society through various ways, including charitable donations, volunteerism, and sharing our talents and expertise. It takes all of us doing our part to support the many global and local challenges facing society.

At Uponor, we focus on impacting causes that connect to and amplify our core values and business, including accessibility to clean water and sanitation, affordable housing, environmental stewardship, skilled trade and STEM education, and inclusive workforce development. We also get feedback from our employees to understand and identify local community needs, whether that involves mentoring high school students,

organizing a blood drive, cleaning up litter along lakes and rivers, or collecting supplies for a local shelter. Annually, Uponor and our employees support more than 100 charitable organizations through volunteerism and donations.

**Driving impact and thought leadership in the industry**

The environmental and social performance of the built environment and construction industry is the result of complex value networks and partnerships. Uponor wants to be at the forefront of industry initiatives for driving the transformation of the built environment towards sustainability. This includes partnering with industry and trade organisations to advance sustainability in our field and to influence policymakers to adopt policies and programs that reduce the energy consumption of buildings and decarbonise the heating sector.

Uponor is a signatory to the World Green Building Council's call for action "Bringing Embodied Carbon Upfront" since 2019. This program aims at tackling carbon emissions from the manufacturing, use, maintenance and disposal of materials and products used in construction and infrastructure. The program provides an international frame for our activities related to transitioning towards renewable and recycled raw materials, utilising carbon neutral energy in our own operations, and for providing transparency to our products' environmental performance with Environmental Product Declarations.

In 2022, we joined the WorldGBC's (World Green Building Council) #BuildingLife program to act on whole-life carbon emissions from the built environment. Uponor's #BuildingLife roadmap was developed during 2023 and is aligned with the activities specified to reach our science-based target and net-zero target. Uponor has recently formalized its partnership with WorldGBC by becoming a member of WorldGBC's Corporate Advisory Board, further amplifying our commitment to the global green building movement.

Uponor's strong engagement with ENCORD (The European Network of Construction Companies for R&D) made it possible for us to contribute to ENCORD's report and recommendations on Circularity in Construction, published in 2023. Furthermore, as a member of ENCORD, we have participated in the Expert Advisory Group of the Science Based Targets initiative (SBTi), contributing to the development of science-based target methodologies for the building sector.

Uponor is a long-term member of ECTP (The European Construction, Built Environment and Energy Efficient Buildings Technology Platform). During 2022, ECTP and WorldGBC joined forces with the European Commission

to establish the Built for People partnership, which defines, executes, and funds ambitious research and innovation actions for built environment sustainability under the Horizon Europe program of the EU. During 2023, Uponor continued its strong engagement in the partnership through co-chairing the Partnership Board of Built for People.

In the United States, Uponor is a member of the US EPA Green Power Partnership. The Green Power Partnership is a voluntary program that helps increase green power use among US organisations to advance the American market for green power and the development of green energy sources to reduce air pollution and other environmental impacts associated with electricity use. Uponor is one of a growing list of companies voluntarily committing to using green power within their operations.

In Canada, Uponor is working in partnership with the Canadian Institute of Plumbing & Heating, Plastics Pipe Institute, and a number of industry associations to advocate for sustainable construction industry materials in the emerging national regulations related to plastics.

**Supporting global humanitarian needs**

Our corporate social responsibility efforts include supporting communities impacted by major natural disasters. In response to the devastating earthquake that struck Southern Turkey and parts of Northern Syria in February 2023, Uponor Corporation made a €25,000 donation to CARE International, one of the largest and oldest humanitarian aid organizations. More specifically, the donation was made to the organization's Turkey and Syria Earthquake Emergency Fund to deliver emergency food, health services, shelter and more to the tens of thousands of people affected by the natural disaster.



*At Uponor, we are all encouraged to do our part to fulfill our company's purpose. This includes giving back to communities where we operate and elsewhere, helping to support the place we call home so all can thrive. One of the highlights this past year was a partnership with the America Red Cross' Sound the Alarm campaign focused on home fire prevention. A team of Uponor volunteers joined the American Red Cross to visit neighbors' homes near our Apple Valley location to test smoke alarms, install free alarms if needed, and share fire safety education. These simple home safety measures are vital in the event of a fire, and our volunteers made a true impact in our local communities.*

**Aubrey Mozer**  
Community Relations Manager  
Building Solutions – North America

**Inspiring the next generation of innovative thinkers**

As a company, we harness the expertise of Uponor employees to impact the industry and inspire creativity and critical thinking among our next generation workforce. This includes partnering with educational institutions and universities through presentations, partnership projects, and mentorship to help students make connections between the classroom and real-world applications.

Uponor also coordinates opportunities for students to tour its facilities to learn more about manufacturing. For example, Uponor North America welcomed 30 students in the industrial engineering technician program at Dakota County Technical College (DCTC) to tour the Apple Valley, Minnesota manufacturing facility and learn about job opportunities in their field of study. The company annually provides four scholarships for students pursuing technical trade programs at DCTC.

In addition, Uponor engineers annually partner with Minnesota State University, Mankato's Twin Cities Engineering program to engage students in working to solve a real engineering challenge identified by the company. Uponor engineers advise the students throughout the semester-long project to help them innovate and iterate their engineering solutions. This project gives the students real-world engineering challenges to address, while providing Uponor with innovate solutions that can benefit the company's manufacturing processes.

Internally, we provide hands-on learning experiences to future talents through internships and apprenticeships. Through these programs, team-building experiences—including volunteer projects—are organized to strengthen the collaboration, leadership, and connections between interns and apprentices and Uponor employees.

**Keeping our communities clean**

Our commitment to environmental sustainability is a value our employees also share. For many years, Uponor employees in North America have participated in local programs that bring volunteer teams together to clean up trash that ends up along roads, waterways and community green spaces. In Europe, Uponor Frankfurt employees united to clean up an area adjacent to the scenic Nidda River near their office in September 2023. The event was inspired by the "World Cleanup Day 2023" initiative, serving as a great team-building activity and underscoring Uponor's commitment to corporate social responsibility and environmental sustainability. Participants were happy for the opportunity to give back to the community and be able to safeguard the environment.

**Tax transparency**

Uponor's tax strategy is part of the Uponor global policies that are available to and complied by our employees. In our tax strategy, we are committed to responsible and ethically acceptable principles in all our activities. These principles mean that we act in accordance with all tax laws and regulations. We build and maintain open, constructive and cooperative relationships with tax authorities based on honesty, as well as mutual trust and respect.

Business strategy and goals drive our tax planning. We do not seek or apply aggressive tax planning and do not support the use of artificial structures (tax havens) nor enter into tax avoidance activities. Our tax position is consistent with Uponor business operations and reflects the corporate strategy, as well as the geographical spread of its activities.

More details on our financial performance can be found on [uponorgroup.com](http://uponorgroup.com)



➤ IN THE SPOTLIGHT



## Safeguarding the environment in the spirit of World Cleanup Day

In a remarkable display of teamwork and environmental stewardship, a dedicated group of Uponor employees from our Frankfurt office united to clean up an area adjacent to the scenic Nidda river near the office in September 2023. The event, inspired by the “World Cleanup Day 2023” initiative, saw Uponor employees enthusiastically rolling up their sleeves to make a tangible difference in their local community. The cleanup effort not only served as a fantastic team-building activity but also underscored Uponor’s commitment to corporate social responsibility and environmental sustainability.

Participants expressed their enthusiasm for the event, citing the importance of giving back to the community and safeguarding the environment. “It’s incredible to see how a small effort from a group of committed colleagues can make such a significant impact. We’re not only cleaning up the area; we’re sending a message that we care about the environment we live and work in,” says **Sven Lurker**, Operational Marketing Director, Uponor Germany.

## Supporting the United Nations Sustainable Development Goals

**Andres Caballero**, President of Building Solutions – North America, represented Uponor at the Private Sector Forum hosted by the United Nations Global Compact at the UN Headquarters in New York on 18 September 2023. This exclusive dialogue engaged world business leaders in discussions aimed at accelerating progress toward the UN Sustainable Development Goals.

Andres had the opportunity to hear from and talk to many honorary dignitaries and business leaders, including António Guterres, Secretary General of the United Nations; Sanda Ojiambo, Assistant Secretary General and CEO of United Nations Global Compact; H.E. Mette Frederiksen, Prime Minister of Denmark; H.E. Mokgweetsi Masisi, President of Botswana; and many others. This initiative challenges businesses to raise their level of ambition by taking tangible, accountable actions in five key areas: gender equality, climate action, living wage, finance and investment, and—most importantly to our business—water resilience.



➤ IN THE SPOTLIGHT

## 'Sound the Alarm' volunteer event makes homes safer

Safety is a top priority at Uponor, and a topic that extends beyond the factory and office and into homes and communities. In October 2023, Uponor North America partnered with the American Red Cross to sponsor a Sound the Alarm event to support home fire prevention resources.

In the United States, home fires claim the lives of seven people every day, often in homes without working smoke alarms. In response, the American Red Cross organizes Sound the Alarm events to train volunteers to go into homes to test existing smoke alarms, install new smoke alarms for free, and share fire prevention and safety education with neighbors.

Uponor recruited eleven volunteers to join the American Red Cross in a Sound the Alarm campaign in neighborhoods near the Apple Valley location. Together, the Sound the Alarm event volunteers installed 53 free smoke alarms – making 26 homes safer and educating 69 people on home fire safety.



*“We were the first company in our industry to receive validation from the Science Based Targets initiative for our long-term net-zero target.”*



**CLIMATE & RESOURCES**

# Progressing Towards Our Climate Targets

In 2023, we took multiple concrete steps towards our sustainability goals, including receiving the Science Based Targets initiative (SBTi) validation for our long-term net-zero target and introducing our first fully Carbon Neutral Factory in Nastola, Finland.

One of the four main themes of our sustainability agenda is the determined improvement of our own environmental footprint. As part of a long construction industry value chain, there are multiple aspects for us to consider. We can make a difference in our customers' environmental performance by improving our own. Similarly, the actions of our suppliers and service providers impact our footprint. We look both upstream and downstream in our value chain as we collectively progress towards a more sustainable industry.

**Implementing our ambitious target**

As a part of the sustainability agenda which we revised in 2022, we have focused on increasing the ambition within the environmental targets we set for our own operations. At a high level, our aim is to reduce the emissions of our manufacturing processes, improve energy efficiency, and shift entirely to green electricity.

The reduction targets apply to Uponor's direct emissions from the company's own operations (Scope 1), indirect emissions from the purchase of energy (Scope 2), and emissions from the entire value chain (Scope 3). Uponor aims to reduce its Scope 1 and 2 emissions by 75% by 2027, with 2019 as the base year. The reduction target for Scope 3 emissions is 20% within the same time frame.

In April 2023, SBTi validated our target to reach net-zero by 2040. This means that SBTi's independent experts have reviewed and validated the target to be in line with the Paris Agreement and the latest climate science. In line with our climate targets, we reduced our Scope 1 and 2 greenhouse gas emissions by 25% compared to 2022 and made excellent progress in our shift towards 100% green electricity.

**Water**

	2023	2022	2021
Water consumption, 1000 m <sup>3</sup>	125.8	148.3	148.0
- of which groundwater	35.2	49.8	45.5
municipal produced water	90.6	98.5	102.4
Consumption in water stress areas, 1000 m <sup>3</sup> *	28.8	35.3	9.6
- of which groundwater	2.4	0.8	0.2
municipal produced water	26.4	34.5	9.4

\* Manufacturing and distribution centre sites in water stress areas: Kiili, Kleszczow, Hassfurt, Celle and Zella-Mehlis for 2020-2022, Hutchinson and Middelfart added from 2022, Kiili removed and Missisauga added for 2023 data. The WRI Water Aqueduct Tool was applied annually to assess which sites are within areas with medium or higher water stress.

**Material use**

	2023	2022	2021
Raw materials used, 1000 tonnes	117.1	139.0	162.3
Share of recycled plastic raw materials, %	6.2%	6.2%	4.3%

Raw material use data for 2022 and 2021 has changed due to corrections in accounting. Changes in reported figures are <0.4% compared to raw material use reported previously.

**Waste generated**

	2023	2022	2021
Product-related waste, 1000 tonnes	9.3	11.5	13.6
Packaging waste, 1000 tonnes	1.5	1.7	1.6
Residual industrial waste, 1000 tonnes	1.0	1.0	0.7
Hazardous waste, 1000 tonnes	0.2	0.2	0.2
Other waste, 1000 tonnes	1.0	0.9	0.9
	<b>12.9</b>	<b>15.1</b>	<b>17.1</b>

**Waste treatment**

	2023	2022	2021
Recycled as material, 1000 tonnes	9.7	9.8	10.1
Recycled as energy, 1000 tonnes	2.4	2.5	4.8
Waste to landfill, 1000 tonnes	0.8	2.7	2.2
	<b>12.9</b>	<b>15.1</b>	<b>17.1</b>



Following Uponor's 'Carbon Neutral Factory' concept, our Nastola factory was the first to achieve full carbon neutral status in December 2023. Reducing the factory's carbon emissions has been a long-term focus area in Nastola. Uponor has invested in heat pumps to utilize lost heat in the heating of the factory, and the factory has further expanded the use of green electricity and optimised its electricity consumption. In addition to decreasing its own climate impacts, the Nastola Carbon Neutral Factory also reduces the carbon footprint of our customers and partners by manufacturing biobased Uponor Blue products and utilizing recycled plastic raw materials. During 2023, the facility also implemented a major forklift electrification program.

In Germany, we are moving towards our climate targets in the Hassfurt and Zella-Mehlis factories. In 2023, a new hybrid heating system was introduced to cut the factory's gas consumption significantly. We also started installing a photovoltaic system in the Hassfurt factory roof, which both minimises our carbon footprint and secures a reliable energy supply. In the Zella-Mehlis factory, we commissioned a new heat pump system to replace the old central heating. By utilising only natural refrigerants, the system uses less energy, and maintenance costs are considerably lower. The heat pumps save an estimated 350 MWh of electricity and 525 MWh of district heating, as well as lead to a CO<sub>2</sub> reduction of 30 tonnes per year.

**Total energy consumption**

	2023	2022	2021
<b>Electricity</b>			
Total electricity consumption, MWh	140 989	162 654	189 734
- of which certified green electricity, %	99%	98%	90%
Purchased grid electricity, MWh	1 427	3 347	18 314
Self-generated electricity, MWh *	39	144	157
<b>Fuels</b>			
Fossil, MWh **	26 791	32 748	31 468
Renewable, MWh **	7 228	7 221	8 700
<b>Heating</b>			
District heating, MWh	6 718	6 379	7 099
- of which renewable, %	81%	36%	17%
<b>Energy intensity</b>			
Energy intensity, MWh/MEUR Net Sales	149	151	180

**GHG emissions**

	2023	2022	2021
Total GHG emissions (Scope 1), 1000 tonnes CO <sub>2</sub> e	6.1	7.4	7.1
Biogenic GHG emissions (Scope 1), 1000 tonnes CO <sub>2</sub> e	2.4	2.3	2.7
Total GHG emissions (Scope 2), 1000 tonnes CO <sub>2</sub> e *	0.6	1.5	9.3
Total GHG emissions (Scope 3), 1000 tonnes CO <sub>2</sub> e **	295	369	428

Scope 1 and 2 emission figures for the previous years have in some cases changed due to changes in reporting scope and changes in emission factors during Uponor's science-based target recalculation process.

Location-based Scope 2 emissions were 52,2 ktCO<sub>2</sub>e (58,7).

Scope 3 emissions include categories 1 Purchased goods and services and 4 Upstream transportation and distribution. Figures for previous years have changed as a larger share of raw material emissions has been moved from spend-based to activity-based calculation and raw material emission factors have been updated.

Baseline emissions 2019:

Scope 1: 8.3 ktCO<sub>2</sub>e, Scope 2 (market-based): 42.3 ktCO<sub>2</sub>e, Scope 3: 390 ktCO<sub>2</sub>e

GHG emission intensity 2023: 5.5 tCO<sub>2</sub>e/MEUR of Net Sales (2022: 6.4)



*In 2023, we finalized many great projects in our factories and reduced our CO<sub>2</sub> footprint significantly. For example, we have new heat pumps, solar panels and heat recovery units. We also announced the first carbon neutral factory in Nastola, Finland. I'm so proud to be part of this journey working with our energy teams to reach a sustainable future with a mission to achieve net-zero greenhouse gas emissions by 2040. In 2024, we will speed up our activities which support Uponor's Carbon Neutral Factory concept to align sustainability goals with business outcomes.*

**Marko Siitari**

Vice President, Production  
Building Solutions – Europe

**Broadening the scope**

The amount of energy we need to generate from renewable sources will depend on future optimisation activities, such as the continuous improvement in our energy-efficient operations in line with the ISO 50001 standard, as well as the electrification of certain processes. In 2023, our energy intensity unfortunately developed negatively, but this was due to the lower sales volumes rather than any backtracking from our climate target.

Our upstream Scope 3 emissions are dominated by the carbon footprint we inherit through the raw materials we purchase. In

2023, our Scope 3 emissions decreased due to the lower sales volumes. The transfer towards renewable and recycled raw materials plays an important role in our own emission reduction plans. We also continuously work with our suppliers to encourage efficiency improvements and emission reductions in our upstream value chain.

An important step in understanding and reducing our Scope 3 emissions is embedded in our Supplier Code of Conduct, in which we expect our suppliers to provide environmental footprint data on the materials and goods they supply to us. We also urge our suppliers to set

their own science-based targets. Furthermore, we are focusing on transportation efficiency improvements and fleet management by our transportation partners to reduce the carbon footprint of our inbound and outbound logistics.

Our ongoing development work to improve the circularity of our operations achieved a milestone in January 2023 as, together with our value chain partners, we managed to create a PEX pipe completely based on recycled raw materials derived from our own PEX production waste. According to our knowledge, this is something no company has done before. We place great importance on the development

of chemical recycling and work to create a functional and effective value chain in this area.

Developing circularity solutions within our operations is a journey, not a destination, and we have seen remarkable success in this in 2023. On a global scale, Uponor has a cross-functional, collaborative team working with industry partners on a regular basis to develop the framework and tangible pathways for recycling our PEX scrap.



*With the implementation of photovoltaic power generation in our plants, we are consistently getting closer to our net-zero goal.*



**Stefan Endres**  
 Director, Plant Hassfurt  
 Building Solutions – Europe



**IN THE SPOTLIGHT**

## Uponor produced the world's first circular PEX pipe in cooperation with Wastewise, Neste and Borealis

In 2023, Uponor, together with Wastewise, Neste and Borealis, successfully managed to chemically recycle PEX pipe manufacturing waste on an industrial scale back to plastic raw material. This led to the production of the first circular Uponor PEX pipe based on 100% chemically recycled raw material derived from the company's own PEX production waste, using an ISCC PLUS certified mass balancing approach.

The partner companies believe this project to be the first chemical recycling of PEX construction materials worldwide. It shows that chemical recycling can enable the recycling of hard-to-recycle waste plastic into high-quality polymer feedstock and the consecutive manufacturing of products of identical quality and properties to conventional products.

The PEX pipes made by Uponor have already been optimised from a resource efficiency point of view by reducing wall thickness and increasing lifetime. At the end of their long life, mechanical recycling is so far the first recycling option, but it also means downcycling the materials. With chemical recycling, the PEX waste pipes can be turned into fully functional PEX pipes again. Moving forward, the partners will evaluate further cooperation to broaden the waste material pool and increase recycled volumes.

## First company in the industry to have a net-zero target validated by the Science Based Targets initiative

Uponor's new, even more ambitious greenhouse gas (GHG) emission reduction targets were validated by the Science Based Targets initiative (SBTi) on 20 April 2023. The initiative also validated our target of reaching net-zero emissions by 2040. This means that SBTi's independent experts have reviewed and validated our targets to be in line with the Paris Agreement and the latest climate science.

The reduction targets apply to Uponor's direct emissions from the company's own operations (Scope 1), indirect emissions from the purchase of energy (Scope 2), and emissions from the entire value chain (Scope 3). We aim to reduce our Scope 1 and 2 emissions by 75% by 2027, with 2019 as the base year. The reduction target for Scope 3 emissions is 20% within the same time frame. The net-zero target refers to an effort to limit GHG emissions to as close to zero as possible, with the remaining emissions removed from the atmosphere.

We reached our earlier emission reduction targets, also set in alignment with the SBTi, ahead of schedule in 2021. Therefore, it was natural for us to set the bar even higher as we launched our new sustainability agenda in 2022. Work towards reaching the targets is ongoing. We aim to source 100% green electricity on a global scale and plans to electrify selected processes and equipment are in place. Uponor's Scope 3 emissions are mainly derived from the raw materials we use, and therefore, the transfer to renewable and recycled raw materials plays an important role. We also work actively with our supply chain to encourage efficiency improvements and emission reductions.

➤ IN THE SPOTLIGHT

## Uponor's first factory to achieve full carbon neutral status is Nastola, Finland

To support its commitment to leading the construction industry towards net zero by example, Uponor has created a 'Carbon Neutral Factory' concept, which highlights the company's efforts to reduce carbon emissions. Our Nastola factory became Uponor's first Carbon Neutral Factory, achieving carbon neutrality in its own operations on 4 December 2023. Uponor's Carbon Neutral Factory concept supports our ambitious target of reaching net-zero greenhouse gas emissions across the value chain by 2040.

At the Nastola factory, which manufactures, for example, Uponor Blue products based on renewable raw materials, reducing carbon emissions has been a long-term focus area. Following the achievement of carbon neutrality, the sustainability efforts at the Nastola factory will focus on continuously improving energy efficiency and building a new solar power plant. With the Carbon Neutral Factory in Nastola, Uponor not only decreases its own climate impacts but also reduces the carbon footprint of our customers and partners, thus promoting sustainability in the industry.

Furthermore, the sustained work towards achieving carbon neutrality has included, among other things, tracking various data, reducing the amount of waste, and training the factory staff. As a result of these efforts, the Nastola factory's emissions have reduced by roughly 98%. The remaining emissions are compensated through a combination of tree-based carbon removal verified and retired using the Verra registry and biochar-based carbon removal using the Puro.earth or Carbon Standards International registry.



## Uponor was awarded the Gold level by the EcoVadis sustainability rating

In 2023, Uponor was for the first time awarded the Gold level rating by the global sustainability rating platform EcoVadis. The total score improved to 70/100 (62 /100 in 2022: Silver level rating), putting Uponor among the top 5% of the 5,000 companies in the plastic products manufacturing sector evaluated by EcoVadis globally. This achievement reflects Uponor's long-standing commitment to sustainability and transparency in its ESG reporting. Uponor's scores in both Labour & Human Rights and Sustainable Procurement improved significantly.

"Our sustainability agenda is based on where we can make a difference. The focus of the agenda is on the positive impacts we make in different areas – on our customers, on people, and on society, while we reduce our environmental footprint. I'm very proud of our team effort across the organization, which is reflected in our improved EcoVadis score," says **Thomas Fuhr**, Chief Technology Officer at Uponor.

EcoVadis is a collaborative platform providing sustainability ratings and performance improvement tools for global supply chains. The EcoVadis methodology framework assesses companies' policies and actions, as well as their published reporting related to the environment, labor and human rights, ethics and sustainable procurement. The EcoVadis methodology is based on the international sustainability standards of the Global Reporting Initiative, United Nations Global Compact and ISO 26000.



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# Reporting Supplements

**SUSTAINABILITY GOVERNANCE**

# Promoting and Ensuring Responsible and Sustainable Business

Strong governance forms the foundation on which Uponor builds its sustainability work and is essential for achieving our ESG ambitions. Ethical guidelines for our own activities and for the entire value chain ensure we operate in a uniformly responsible manner.

**Governance and compliance**

Uponor is committed to good governance and compliance with applicable local and global laws, regulations, as well as International Conventions and universally accepted initiatives. For instance, Uponor is a participant in the UN Global Compact Initiative, guided by UN Sustainable Development Goals, has a validated science-based target for climate action, and has submitted a net-zero target for validation by the Science Based Targets initiative.

Uponor Code of Conduct sets our approach for responsible business conduct, forms the foundation of our Compliance Program and defines our core operating principles, which are further detailed in Global Policies, Guidelines and Instructions. Additionally, our commitments and requirements on sustainable and ethical business are communicated to our business partners with Uponor Supplier Code of Conduct.

Our Compliance Program and governance structure supports responsible, transparent and effective practices with clearly defined responsibilities and reporting methods. We engage our internal and external stakeholders, promoting compliance with training and raising awareness with proactive communications. Additionally, we continuously develop our risk management procedures, as well as our monitoring and auditing processes. We foster an open culture that emphasises the freedom to speak up, providing our employees and stakeholders the possibility to raise concerns. This includes a global, online whistleblowing system provided by an external provider, which is managed by Uponor Group Compliance and available to all our employees, suppliers, customers and other stakeholders. In addition, in some countries, reports can also be submitted via a local reporting channel.

**Code of Conduct for Uponor employees**

Uponor requires all employees to act ethically and follow our Code of Conduct. All employees must complete an e-learning on Uponor Code of Conduct every two years to drive engagement and understanding. As the Code of Conduct was updated at the end of 2021, we introduced a new, interactive Code of Conduct e-learning, available in multiple languages with guidance on ethical decision making, in August 2022.

The Code of Conduct e-learning course has been completed by 98.1% of our white-collar employees and by 94.5% of all Uponor employees by the end of 2023 (compared to 59.2% in 2022, consequent to cyber incident preventing access to the course for all employees).

**Ethical standards for suppliers**

At Uponor, it is recognised that our actions and behaviours affect our entire value chain. It is important that we ourselves operate ethically and expect this also from our partners. We focus on procuring goods and services from suppliers with high ethical and environmental standards. In 2022, we implemented our new Uponor Supplier Code of Conduct (SCoC), and its roll-out continued in 2023. The SCoC defines our expectations regarding business ethics, adherence to human and labour rights, management of environmental performance, product safety, and transparency. These norms were introduced and incorporated in all new supplier and sourcing agreements as of 2022. The process of making these contractual clauses part of existing purchase agreements has continued in 2023. Uponor expects that our suppliers also promote these requirements within their own supply chains.

This project also included building a risk assessment tool to identify possible ESG risks in our supply chain. Risk assessments related to product category, industry category, and location were utilised in our work. This approach was used to conduct a qualitative analysis of our highest scoring suppliers.

**Incentivising sustainability improvements**

We believe in rewarding excellent performance – also when it comes to sustainability achievements. The Uponor Short-Term Incentive (STI) plan includes targets related to selected pillars of our sustainability strategy. These targets apply to relevant personnel groups in accordance with their level of influence on the different sustainability performance aspects.

In 2022, we also introduced a specific sustainability target in the Long-Term Incentive (LTI) plan for top management, defining in the first instance targets linked with Uponor's Scope 1 & 2 greenhouse gas emission reduction ambitions. This was continued in the Long-Term Incentive Plan period starting in 2023.

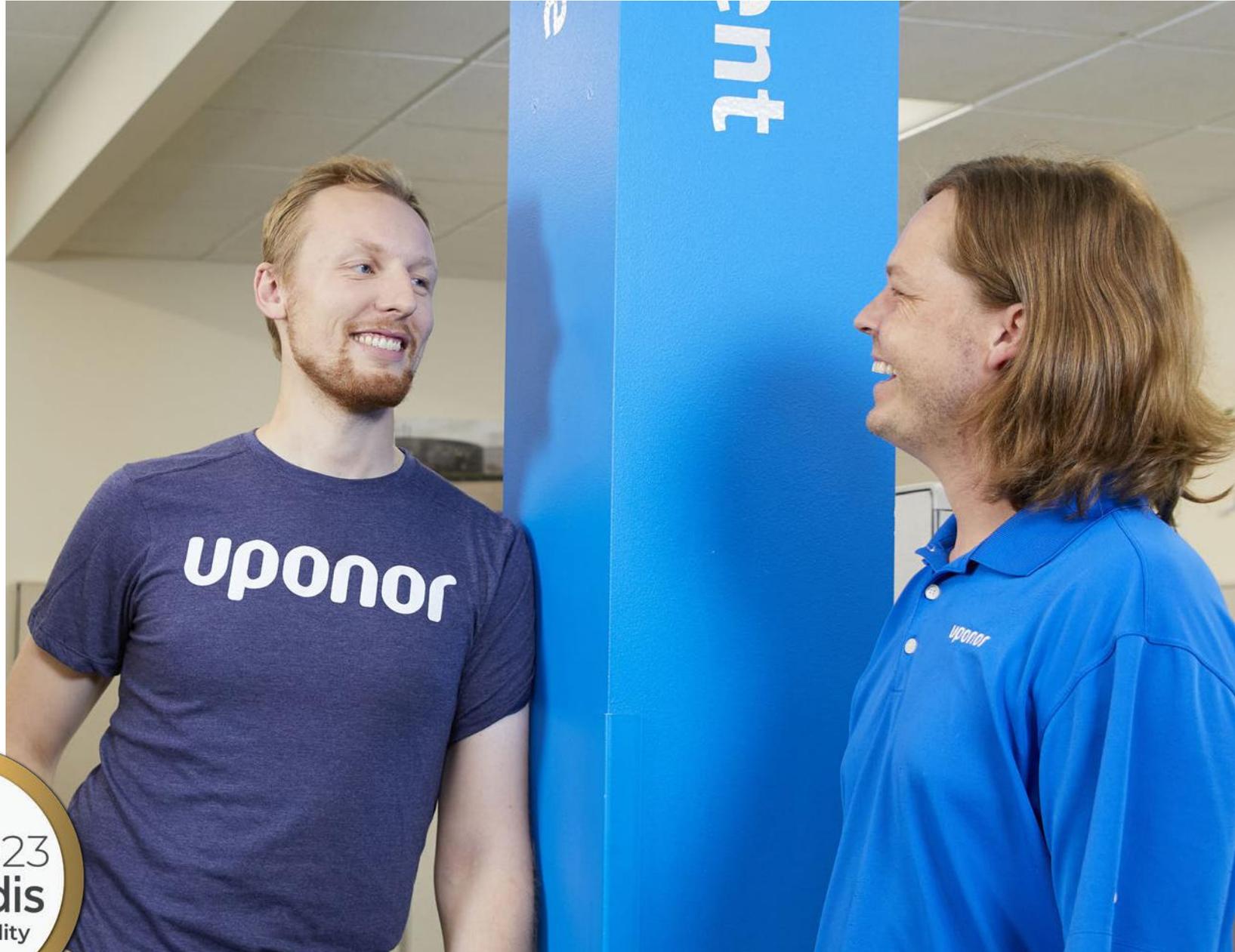
**External recognition of ESG performance**

We continuously measure the success of our sustainability actions, but our performance is also regularly evaluated by external experts. We received strong recognition for the development of our sustainability performance from key external ESG ratings during 2023.

Uponor's EcoVadis rating was improved to Gold, positioning us within the top 5% rated companies in the "Manufacture of plastic products" industry sector. Our performance was evaluated as strongest within the environment performance category, whereas the biggest potential for improvement was still found in sustainable procurement.

Our CDP score for the Climate Change 2023 rating was B, outperforming average performance of C in Uponor's activity group "Plastic product manufacturing". Uponor scored very high in the categories of Targets and Scope 1&2 emissions. Clearest room for improvement in our CDP score remains within the categories of Value chain engagement and Scope 3 emissions.

Sustainalytics rates Uponor from an ESG standpoint as Low Risk, with a score of 16.2. This sets Uponor within the 6% of companies with the lowest ESG risks evaluated within the "Building Products" industry sector.



# Sustainability Reporting Principles

## Defining the material themes

Uponor's sustainability reporting is based on material topics aligned with Uponor's materiality assessment results and commitments. Uponor's first materiality assessment was conducted among internal and external stakeholders in 2017, and an update was made in 2021 based on feedback from selected customers and a materiality survey among our internal stakeholders.

The stakeholder interactions during the update process of Uponor's Sustainability Agenda in 2021–2022 further confirmed the continued validity of the materiality assessment. The exploratory exercise offered the opportunity to understand what challenges especially our customers are facing, how they see us as partners, and where they expect Uponor to be an industry leader.

Material topics are explained in more detail in the description of the Uponor Sustainability Agenda and in the relevant substance sections of this report, together with information on Uponor's contribution to the UN Sustainable Development Goals.

## Reporting scope and boundaries

Uponor's sustainability reporting covers the reporting period 1 January–31 December 2023. Financial information refers to the continuing operations of Uponor, unless otherwise stated.

Environmental indicators and reporting cover all Uponor's manufacturing, distribution centre and warehousing sites. The corporate head office and individual sales

offices are excluded from environmental reporting. This reporting scope is estimated to cover >95% of all relevant environmental impacts of the company. Environmental metrics and data are based on the information acquired from Uponor's own systems and sites, and on information provided by Uponor's service providers.

Social and personnel related indicators and reporting cover all Uponor operations. Related metrics and data are acquired from the payroll and personnel systems. In this Sustainability Review, all employee key figures are based on headcount, unless otherwise stated.

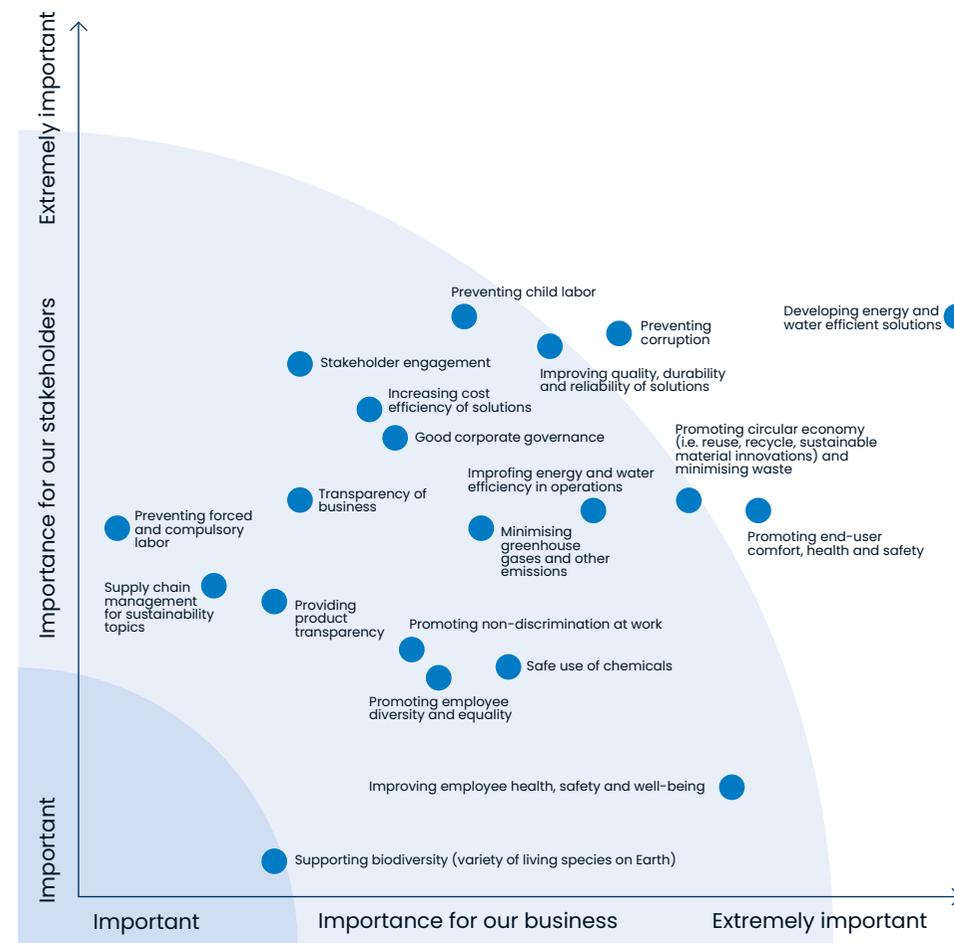
Operations within the Russian Federation have been excluded from the scope of environmental and social indicators and reporting during 2022 but are included in reference data from earlier years.

Uponor is continuously improving the quality and accuracy of its sustainability data and the methods applied in its reporting, which may result in changes to the figures reported for previous years.

## In accordance with the GRI standard

This report has been prepared in accordance with the GRI standards as made available and published by the Global Sustainability Standards Board (GSSB) on 30 June 2022. Disclosures are reported with the respect to the material topics for Uponor. Comparisons to the GRI Standards can be found in the GRI Content Index. Any restrictions or omissions to the reporting rules and guidance are reported in the GRI Content Index.

## Uponor materiality assessment



**In accordance with the UN Global Compact**

Uponor supports the ten principles of the United Nations Global Compact and promotes these principles throughout its operations. Uponor is committed to the UN Global Compact's Business Ambition for 1.5°C initiative in the fight against climate change. Progress towards the target is reported in this Sustainability Review. Uponor has been a signatory to the UN Global Compact since 2018.

**Emission reporting principles**

Uponor received a validation from the Science Based Targets initiative for its updated near-term greenhouse gas emission (GHG) reduction targets and for its long-term net-zero target in 2023. The baseline for the targets is 2019.

The financial control approach best reflects Uponor's control over the main emission sources in manufacturing and operations. The methodology used to calculate emissions direct measurement of consumption based on metering or invoicing at the site level, and conversion to emissions using selected emission factors. The calculation covers all relevant GHGs. Uponor's environmental data management system is used to collect and consolidate the emission data.

Market-based Scope 2 emissions are calculated based on emission factors provided by energy suppliers, with country-specific emission factors (i.e. GHG Protocol – IEA v17 2022) used as supplementary if supplier-specific data is not available. Location-based Scope 2 emissions are based on country-specific emission factors.

Uponor has assessed its Scope 3 emissions based on GHG Protocol's Corporate Value Chain Accounting and Reporting Standard. Uponor reports two business significant Scope 3 emission categories (Category 1: Purchased goods and services, and Category 4: Upstream transportation and

distribution). It should be noted that the reported Category 4 emissions also include a significant amount of emissions actually falling under Category 9 (Downstream transportation and distribution), but currently it is not possible for Uponor to fully distinguish between Categories 4 and 9 due to accounting and invoicing practices.

The volumes and categories of purchased goods and services are based on Uponor's purchasing databases. Category 1 emissions resulting from raw material purchases are calculated based on raw material amounts and average emission factors derived from the Ecoinvent database. Remaining Category 1 emissions are evaluated on a spend-basis and converted to emissions using emission factors from the EXIOBASE V2 database.

Our manufacturing processes do not include direct sources of SOx or NOx emissions. However, some emissions can be associated with the use of natural gas and other fuels in process boilers and other auxiliary equipment. These emissions and any VOC emissions related to our manufacturing are not material.

**External assurance**

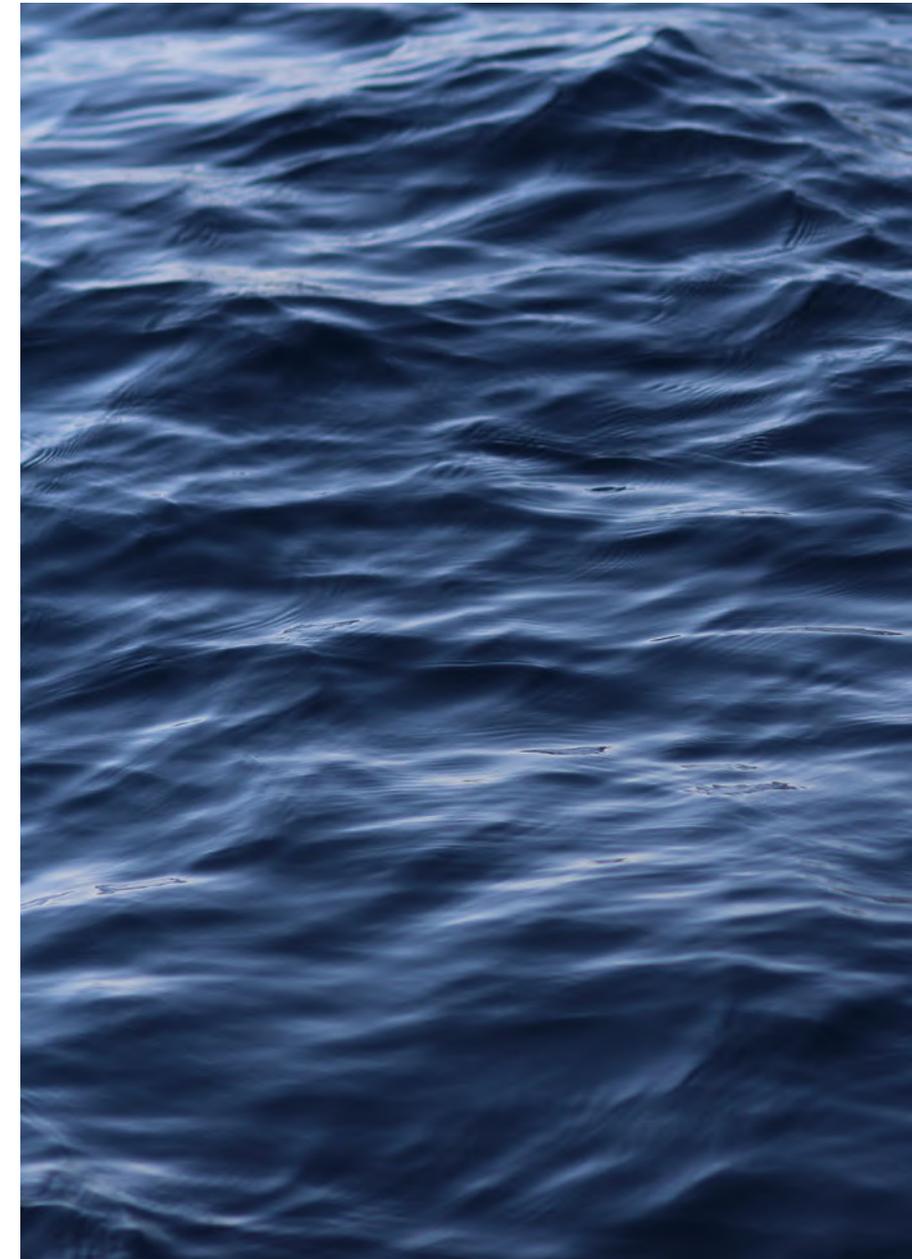
General and topic-specific disclosures for 2023 in English with a reference to assurance in the GRI Content Index have been externally assured by an independent third party. The conclusions by PricewaterhouseCoopers Oy are detailed in the assurance report.

**Reporting period**

This report describes Uponor's sustainability work and progress made during the fiscal year 2023.

**Contact information**

Contacts at Uponor can be found at [www.uponorgroup.com](http://www.uponorgroup.com).



# GRI Content Index

Uponor has reported in accordance with the GRI Standards for the 2023 reporting period. Uponor complies with the reporting principles of GRI 1: Foundation 2021.

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
GENERAL DISCLOSURES						
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Uponor Corporation Uponor Financial Statements 2023, Board of Directors' report, p. 6-17 Ilmalantori 4, FI-00240 Helsinki, Finland				
	2-2 Entities included in the organisation's sustainability reporting	Uponor Sustainability Review 2023, In Brief, p. 4				
	2-3 Reporting period, frequency and contact point	Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 51				
	2-4 Restatements of information	Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 51				
	2-5 External assurance	Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 51				
	2-6 Activities, value chain and other business relationships	Uponor Sustainability Review 2023, In Brief, p. 4-5, 7 Uponor Sustainability Review 2023, Our Approach, p. 10-13, 21				
	2-7 Employees	Uponor Sustainability Review 2023, People & Wellbeing, p. 31-33				x
	2-8 Workers who are not employees		2-8	Information unavailable/incomplete		
	2-9 Governance structure and composition	Uponorgroup.com, see "Corporate governance statements" under About us / Archive				
	2-10 Nomination and selection of the highest governance body	Uponorgroup.com, see "Corporate governance statements" under About us / Archive				
	2-11 Chair of the highest governance body	Uponorgroup.com, see "Corporate governance statements" under About us / Archive				
	2-12 Role of the highest governance body in overseeing the management of impacts	Uponorgroup.com, see "Corporate governance statements" under About us / Archive				
	2-13 Delegation of responsibility for managing impacts	Uponor Sustainability Review 2023, Our Approach, p. 20				
	2-14 Role of the highest governance body in sustainability reporting	VP, Sustainability and Regulatory Affairs approves the report.				
	2-15 Conflicts of interest	Uponorgroup.com, see "Corporate governance statements" under About us / Archive				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 2: General Disclosures 2021</b>	2-16 Communication of critical concerns	a. Compliance Charter (not publicly available); Audit Committee of the Board of Directors is quarterly informed of any critical concerns by Group Compliance Officer.  b. No cases of critical concerns about the organisation's potential or actual negative impact on stakeholders were raised through grievance mechanisms and other processes were communicated to the Audit Committee in 2023. A total of 12 cases were communicated to Audit Committee, but none in scope of a critical concern description (or e.g. the Whistleblowing Directive).				
	2-17 Collective knowledge of the highest governance body	Uponor Sustainability Review 2023, Sustainability Governance, p. 48				
	2-18 Evaluation of the performance of the highest governance body	The Board of Directors evaluates its performance annually.  Uponorgroup.com, see "Corporate governance statements" under About us / Archive				
	2-19 Remuneration policies	Uponorgroup.com, see "Remuneration reports" under About us / Archive				
	2-20 Process to determine remuneration	Uponorgroup.com, see "Remuneration reports" under About us / Archive				
	2-21 Annual total compensation ratio	Uponorgroup.com, see "Remuneration reports" under About us / Archive				
	2-22 Statement on sustainable development strategy	Uponor Sustainability Review 2023, CEO's Message, p. 8-9				
	2-23 Policy commitments	a. Uponor Code of Conduct, approved by Board of Directors, sets out the policy commitment and expectations to ensure responsible and ethical business conduct at Uponor. Uponor is a UN Global Compact signatory. Uponor Group Policies detail these commitments further, taking into account the UN Guiding Principles on Business and Human Rights and OECD Guidelines.  b. Uponor Code of Conduct, approved by Board of Directors, defines the commitment of business operations in compliance with the main internationally recognized human rights, referring to the Universal Declaration of Human Rights and ILO Declaration.				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
GRI 2: General Disclosures 2021	2-23 Policy commitments	<p>c. Uponor Code of Conduct (<a href="https://www.uponorgroup.com/en-en/legal-information/code-of-conduct">https://www.uponorgroup.com/en-en/legal-information/code-of-conduct</a>), Supplier Code of Conduct (<a href="https://www.uponorgroup.com/en-en/legal-information/supplier-code-of-conduct">https://www.uponorgroup.com/en-en/legal-information/supplier-code-of-conduct</a>), Safety, Quality, Environmental and Energy Management Polic (<a href="https://www.uponorgroup.com/en-en/legal-information/quality-environmental-management-policy">https://www.uponorgroup.com/en-en/legal-information/quality-environmental-management-policy</a>), Diversity Statement (<a href="https://www.uponorgroup.com/en-en/legal-information/diversity-statement">https://www.uponorgroup.com/en-en/legal-information/diversity-statement</a>), Cyber Security Policy (<a href="https://www.uponorgroup.com/en-en/legal-information/cyber-security-policy">https://www.uponorgroup.com/en-en/legal-information/cyber-security-policy</a>) are publically available. Other Policies governing Uponor ways of working are internal and available on a need-to-know basis, some forming part of the agreements.</p> <p>d. All Global Policies must be approved by either the Board of Directors or the Executive Committee.</p> <p>e. Uponor policy commitments apply to all its activities globally. Expectations on sustainable and ethical business by Uponor's suppliers and partners are set in Uponor Supplier Code of Conduct, forming a commitment when acknowledged and agreed by counterparties.</p> <p>f. Policy commitments are communicated to employees in intranet and regular trainings (including personal commitments) and to external parties, the communication is done as part of vendor selection.</p>				
	2-24 Embedding policy commitments	There is an internal process description on how to create, implement, communicate and conduct training on Policies and how to monitor the behaviour in this context; Compliance-by-design is one of the guiding principles when e.g. new internal controls are planned; Ownership of the policy commitment is on the GLT level to secure the implementation; Compliance Risk Assessment is conducted and remedy follow-up done on a regular basis; Internal Audits are conducted to oversee these commitments.				
	2-25 Processes to remediate negative impacts	Uponor takes full responsibility for its actions also in the ESG front and it collaborates with the authorities at least whenever needed. There are several means and channels for reporting (such as whistleblowing channels for external and internal stakeholders) and all the other grievance methods provided by law in each location in which Uponor operates. The effectiveness of the grievance mechanisms may be audited by an independent party and they are e.g. promoted in the global e-learning to raise awareness among the stakeholders.				
	2-26 Mechanisms for seeking advice and raising concerns	Individuals can seek advice and information on Uponor's policies and practices from Policy Owners, manager, local or Group HR, responsible Group Function or Group Compliance. An external stakeholder can contact their Uponor contact person.				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	<p>Employees can raise concerns on organization's business conduct to their manager, Legal, local or Group, internal auditor or Compliance directly, or via the WhistleB whistleblowing system. The global whistleblowing system, operated by an external service provider and managed by Compliance, is in place to ensure the total integrity and confidentiality of any reports of concerns. Additionally, in some countries, reports can also be submitted via local reporting channels. The whistleblowing systems are available also for external stakeholders.</p> <p>All suspected breaches of Uponor Code of Conduct brought to Uponor Group Compliance are investigated and reported as specified in the Uponor Investigation Policy.</p> <p>Uponor Sustainability Review 2023, Sustainability Governance, p. 48</p> <p>Uponorgroup.com, see "Doing business the right way" under the Sustainability section</p>				
	2-27 Compliance with laws and regulations	<p>No cases of non-compliance in 2023.</p> <p>Significance assessed per financial and non-financial severity and impact, considering core issues, consequences and root-causes for non-compliance both independently and in comparison to past occurrences.</p>				x
	2-28 Membership associations	Uponor Sustainability Review 2023, Our Approach, p. 13				
	2-29 Approach to stakeholder engagement	Uponor Sustainability Review 2023, Our Approach, p. 11-13				
	2-30 Collective bargaining agreements		2-30	Information unavailable/incomplete	Uponor's collective bargaining agreement mechanism is based on compliance with all local employment legislation. For example, percentage of employees covered by collective agreement mechanisms was 97% in Finland in 2023.	x
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<p>Uponor Sustainability Review 2023, Our Approach, p. 11, 13, 16</p> <p>Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 50</p>				
	3-2 List of material topics	<p>Uponor Sustainability Review 2023, Our Approach, p. 19,</p> <p>Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 50</p>				



GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 205: Anti-corruption 2016</b>	205-3 Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption 2023.				x
<b>Anti-competitive behavior</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	The Finnish Competition and Consumer Authority has proposed that the Finnish Market Court would impose competition infringement fines to Uponor Corporation's subsidiaries Uponor Infra Oy (EUR 8.5 million) and Uponor Suomi Oy (EUR 5 million) concerning alleged violations of the Competition Act. Uponor deems these allegations to be without foundation and denies them fully. The case is pending, no exact timetable available for the next steps.				x
<b>Tax</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	Uponor Sustainability Review 2023, Society, p. 38  Uponor's tax strategy, governance and control principles, and risk management are defined in the Group Tax Policy, which is an internal policy not available publicly. The Tax Policy is approved by the Board of Directors, and the executive ownership and accountability for compliance lies with the Group CFO.	207-1 ii Frequency of formal review of tax strategy	Confidentiality constraints		x
	207-2 Tax governance, control, and risk management	Uponor's tax governance and control principles and risk management are defined in the Group Tax Policy. The Tax Policy is approved by the Board of Directors and the executive ownership and accountability for compliance lies with the Group CFO.	Detailed disclosure omitted.	Confidentiality constraints		
	207-3 Stakeholder engagement and management of concerns related to tax	The principles of co-operation with tax authorities are defined in the Group Tax Policy.	Detailed disclosure omitted.	Confidentiality constraints		
	207-4 Country-by-country reporting	Uponorgroup.com, see "Uponor Corporation's Financial Statements Bulletin 1-12/2023" under About us / Archive / Releases	207-4 Only consolidated tax information disclosed	Confidentiality constraints		
<b>Materials</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	301-3 Reclaimed products and their packaging materials				
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, Climate & Resources, p. 42	Packaging materials  Renewable raw materials	Information unavailable/incomplete	Information regarding packaging materials is unavailable, as current consolidated data on Group level is incomplete.  Data regarding use of renewable raw materials is not disclosed due to commercial sensitivity and competition reasons.	x

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 301: Materials 2016</b>	301-2 Recycled input materials used	Uponor Sustainability Review 2023, Sustainability Highlights, p. 3,  Uponor Sustainability Review 2023, Climate & Resources, p. 42	Recycled content in other input materials than plastics	Information unavailable/incomplete	Information regarding other than recycled plastic input materials is not sufficiently available from suppliers.	x
	301-3 Reclaimed products and their packaging materials	Uponor does not currently reclaim products except in cases concerning isolated pilot development projects.				
<b>Energy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, Climate & Resources, p. 43				x
	302-2 Energy consumption outside of the organisation		302-2		Data is not yet collected in a systematic way.	
	302-3 Energy intensity	Uponor Sustainability Review 2023, Climate & Resources, p. 43			c. The reported energy intensity ratio includes all types of energy. d. The energy intensity ratio is based on energy consumption within the organisation.	x
	302-4 Reduction of energy consumption		302-4	Information unavailable/incomplete	Data is not yet collected or consolidated in a systematic way.	
	302-5 Reductions in energy requirements of products and services		302-5	Not applicable	>95% of the energy consumption and related emissions from the use of Uponor's products is indirect, and consequently also excluded from Uponor's science-based target validated in 2020 and updated in 2023.	
<b>Water and effluents</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource		303-1	Information unavailable/incomplete	Uponor's operations are not water intensive. A full mapping and analysis of interactions with water is planned to be conducted in 2024, and data will be integrated into reporting as it becomes available.	
	303-2 Management of water discharge-related impacts	Uponor's operations comply with all local requirements related to water discharge. In addition, Uponor is committed to Operation Clean Sweep for minimising plastic pellet loss to the environment, including through run-off and waste water discharge.				
	303-3 Water withdrawal	Uponor Sustainability Review 2023, Climate & Resources, p. 42	303-3 c	Information unavailable/incomplete		
	303-4 Water discharge		303-4	Information unavailable/incomplete	Uponor's operations are not water intensive. A full mapping and analysis of water discharge is planned to be conducted in 2024, and data will be integrated into reporting as it becomes available.	
	303-5 Water consumption	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, Climate & Resources, p. 42			Water storage-related impacts not identified on Group level.	x

**Biodiversity**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		304-1	Information unavailable/incomplete	Uponor has not conducted a full biodiversity review of its operations. This is included in our plans for 2024. It is currently assumed that the most significant potential biodiversity impacts are related to the upstream raw material and component supply chain, but this has not been verified in detail.	

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products and services on biodiversity		304-2		Uponor has not conducted a full biodiversity review of its operations. This is included in our plans for 2024. It is currently assumed that the most significant potential biodiversity impacts are related to the upstream raw material and component supply chain, but this has not been verified in detail.	
	304-3 Habitats protected or restored	No activities undertaken during 2023.				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		304-4		Uponor has not conducted a full biodiversity review of its operations. This is included in our plans for 2024. It is currently assumed that the most significant potential biodiversity impacts are related to the upstream raw material and component supply chain, but this has not been verified in detail.	

**Emissions**

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, Climate & Resources, p. 43				x
	305-2 Energy indirect (Scope 2) GHG emissions	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, Climate & Resources, p. 43				x
	305-3 Other indirect (Scope 3) GHG emissions	Uponor Sustainability Review 2023, Climate & Resources, p. 43				x
	305-4 GHG emissions intensity	Uponor Sustainability Review 2023, Climate & Resources, p. 43			Emission intensity is reported for Scope 1 & 2 GHG emissions only	x
	305-5 Reduction of GHG emissions	Uponor Sustainability Review 2023, Sustainability Highlights, p. 3  Uponor Sustainability Review 2023, Climate & Resources, p. 43  The base year for Uponor's greenhouse gas emissions reporting, including evaluation of reductions, is 2019. The base year has been selected as part of Uponor's science-based target validation.				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 305: Emissions 2016</b>	305-6 Emissions of ozone-depleting substances (ODS)		305-6	Information unavailable/incomplete		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Uponor Sustainability Review 2023, Sustainability Reporting Principles, p. 51				x
<b>Waste</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Uponor's main source of waste generation is related to converting plastics and metal input materials to end products at manufacturing sites, i.e. in the organisation's own activities. Waste and leftover generated downstream during the installation of Uponor products is considered immaterially small compared to manufacturing waste. Uponor's products and services do not generate waste during their use.				
	306-2 Management of significant waste-related impacts	Uponor Sustainability Review 2023, Climate & Resources, p. 42, 45	306-2 b	Information unavailable/incomplete	Other than expecting compliance with Uponor's Code of Conduct, Uponor does not have systemic processes used to investigate whether third parties manage the waste in line with contractual or legislative obligations. Waste amounts are reported monthly on a site level. The data is consolidated on Group level quarterly.	x
	306-3 Waste generated	Uponor Sustainability Review 2023, Our Approach, p. 21 Uponor Sustainability Review 2023, Climate & Resources, p. 42				x
	306-4 Waste diverted from disposal	Uponor Sustainability Review 2023, Our Approach, p. 21 Uponor Sustainability Review 2023, Climate & Resources, p. 42 Waste treatment take places primarily offsite.	306-4 a partially, b-d	Information unavailable/incomplete	a. Only total weight of waste diverted from disposal is reported, and composition of the waste is not fully available.	x
	306-5 Waste directed to disposal	Uponor Sustainability Review 2023, Our Approach, p. 21 Uponor Sustainability Review 2023, Climate & Resources, p. 42 Waste treatment takes place primarily offsite.	306-5 a partially, b-d	Information unavailable/incomplete	a. Only total weight of waste directed to disposal is reported, composition of the waste is not fully available.  b-d. Detailed breakdowns separating waste directed to disposal into hazardous & non-hazardous are not available.	x

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>Supplier environmental assessment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Uponor Sustainability Review 2023, Sustainability Governance, p. 48  Supplier Code of Conduct has been introduced. Uponor's aim is to develop and implement screening and assessment practices in the future.				
	308-2 Negative environmental impacts in the supply chain and actions taken	Uponor Sustainability Review 2023, Sustainability Governance, p. 48  High-level supplier sustainability risk assessment has been carried out during 2022 as a part the development of Uponor's Supplier Code of Conduct. Related supplier-level screening and evaluation practices will be developed and implemented in the future.				
<b>Employment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Uponor Sustainability Review 2023, People & Wellbeing, p. 32-33	401-1	Information unavailable/incomplete	Regional ratios not reported.	x
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	In order to be a great place to work and be able to attract and retain employees, Uponor offers a variety of benefits to its employees as part of the total rewards package. The benefit offering is based on local practices in each country.  In Uponor's five largest operating countries (USA, Germany, Finland, Sweden and Poland) where 87% of Uponor employees work, Uponor offers its employees a benefit package that includes health care, life and disability insurance, parental leave and pension (statutory and/or supplementary). Participation in share-based incentive plans is offered to select executives and key employees.				
	401-3 Parental leave	Uponor recognises the importance of life outside of work and supports it by providing its employees with the opportunity to take parental leave. The parental leave practices at Uponor are based on local practices in each country and determined by company policy and/or local legislation.				
<b>Labour/management relations</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 402: Labour/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	Uponor complies with all the relevant local and national legislation and other regulatory requirements regarding minimum notice periods.				
<b>Occupational health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Uponor Sustainability Review 2023, People & Wellbeing, p. 33  Uponorgroup.com, see "People First" and "Positive societal Impact" under the Sustainability section  Uponorgroup.com, see "Quality environmental management policy" under Legal information				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 403: Occupational Health and Safety 2018</b>	403-2 Hazard identification, risk assessment, and incident investigation	Uponor Sustainability Review 2023, People & Wellbeing, p. 33  Uponorgroup.com, see "People First" under the Sustainability section				
	403-3 Occupational health services	Uponor provides and promotes occupational health services according to local requirements and agreements.				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Uponor Sustainability Review 2023, People & Wellbeing, p. 33  Joint labour/management safety committees are established at each location according to local legal requirements. The safety committees are established to provide a forum for employees at all levels to collaborate on improving health and safety conditions. Their role is to identify and evaluate hazards and make recommendations to management for controlling them. The safety committees meet at least once a year, but the number of meetings varies by country based on the differences in local laws and regulations.				x
	403-5 Worker training on occupational health and safety	Uponor Sustainability Review 2023, People & Wellbeing, p. 33				x
	403-6 Promotion of worker health	Uponor provides and promotes non-occupational health services according to local requirements and agreements.				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	The main health and safety impacts directly linked by business relationships are related to potential risks from unqualified, inappropriate or incompetent installation and commissioning of Uponor's products at job sites. Uponor's main lever and approach for mitigating any such risks is the provision of appropriate installation guidelines and comprehensive installer training.				
	403-8 Workers covered by an occupational health and safety management system	Uponor Sustainability Review 2023, People & Wellbeing, p. 33  Uponorgroup.com, see "Quality environmental management policy" under Legal information	403-8	Information unavailable/incomplete	Uponor has implemented an OHS management system, but as of yet, the system is not certified against recognised standards such as ISO 45001. Consequently, the required disclosure data is not fully available.	
403-9 Work-related injuries		403-9	Information incomplete			
Uponor specific indicator: Lost Time Incident Frequency	Uponor Sustainability Review 2023, Our Approach, p. 21  Uponor Sustainability Review 2023, People & Wellbeing, p. 33  No fatalities or high-consequence injuries leading to permanent disability or reduced work capacity were recorded during 2023.  Uponorgroup.com, see "Quality environmental management policy" under Legal information			Uponor's explicit disclosure and the scope of assurance covers Lost Time Incident Frequency Rate (LTIF). LTIF is calculated as the number of work-related injuries or illnesses resulting in death, permanent disability, or temporary inability of an employee to work in his/her normal duties for a full calendar day or more (excluding the date of injury) per million hours (estimated) worked by Uponor employees.	x	

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 403: Occupational Health and Safety 2018</b>	403-10 Work-related ill health		403-10	Information unavailable/incomplete	Work-related ill health is monitored and reported locally according to local requirements but currently not fully consolidated on Group level.	
<b>Training and education</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee		404-1	Information unavailable/incomplete	Instead of hours, Uponor uses other metrics to track training.	
	404-2 Programs for upgrading employee skills and transition assistance programs	Uponor Sustainability Review 2023, People & Wellbeing, p. 32  Uponorgroup.com, see "Uponor Corporation's Financial Statements Bulletin 1-12/2023" under About us / Archive / Releases				
	404-3 Percentage of employees receiving regular performance and career development reviews	Uponor's performance review platform covers all permanent white collar employees. The process includes annual goal setting and two reviews. The approach regarding blue collar and temporary employees varies by country.				
<b>Diversity and equal opportunity</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	At the end of 2023, Uponor's Board of Directors consisted of 7 (100%) male members, 5 (71%) in age group >50 years and 2 (29%) in age group 30-50 years. Uponor's Executive Committee consisted of 1 (17%) female and 5 (83%) male members, 4 (67%) in age group >50 years and 2 (33%) in age group 30-50 years.  Uponor Sustainability Review 2023, People & Wellbeing, p. 31-32				x
	405-2 Ratio of basic salary and remuneration of women to men		405-2	Information unavailable/incomplete		
<b>Non-discrimination</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	No cases during 2023.				x
<b>Freedom of association and collective bargaining</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	a. High-level supplier sustainability risk assessment has been carried out during 2022 as part of the development of Uponor's Supplier Code of Conduct.  b. Uponor's Code of Conduct, Supplier Code of Conduct and commitment to UN Global Compact as well as other Group Guidelines and Instructions support the right to exercise freedom of association and collective bargaining.				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>Child labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 408: Child Labour 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labour	Uponor does not allow child or forced labour and does not engage with suppliers that do so. This is also the fundamental principle also in Uponor's Code of Conduct and Uponor's Supplier Code of Conduct.	408-1 a-b	Information unavailable/incomplete		x
<b>Forced or compulsory labour</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 409: Forced or Compulsory Labour 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Uponor does not allow child or forced labour and do not engage with suppliers that do so. This is the fundamental principle also on Uponor Code of Conduct and Uponor's Supplier Code of Conduct.	409-1 a	Information unavailable/incomplete		x
<b>Security practices</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	No trainings in 2023.				
<b>Rights of indigenous peoples</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	a. No incidents. b. No incidents, so no status/actions thereof either.				
<b>Local communities</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Uponor Sustainability Review 2023, Society, p. 36-38	413-1	Information unavailable/incomplete		
	413-2 Operations with significant actual and potential negative impacts on local communities	According to our evaluation, Uponor does not have such operations.				
<b>Supplier social assessment</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Uponor Sustainability Review 2023, Sustainability Governance, p. 48  Supplier Code of Conduct has been introduced. Uponor's aim is to develop and implement screening and assessment practices in the future.				

GRI STANDARD	DISCLOSURE	LOCATION/CONTENT	REQUIREMENT OMITTED	REASON	FURTHER COMMENT	ASSURANCE
<b>GRI 414: Supplier Social Assessment 2016</b>	414-2 Negative social impacts in the supply chain and actions taken	Uponor Sustainability Review 2023, Sustainability Governance, p. 48  High-level supplier sustainability risk assessment has been carried out during 2022 as part of the development of Uponor's Supplier Code of Conduct. Related supplier-level screening and evaluation practices will be developed and implemented in the future.				
<b>Public policy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	No political contributions. Uponor does not participate in politics and does not support political parties or groups financially or otherwise. Employees participating in political activities shall do so as private persons only outside the working hours and not as representatives of Uponor.  Uponorgroup.com, see "Code of Conduct" under Legal information				
<b>Customer health and safety</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Approximately 60% of Uponor's net sales is related to products in contact with drinking water. These products are subject to strict regulation and product approval schemes ensuring their usability in drinking water delivery systems.				x
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety impacts of products or services reported in 2023.				
<b>Marketing and labeling</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	Uponor complies with all the relevant local, national and international regulatory and other requirements related to product and service information and labeling. These include, but are not limited to, disclosure requirements defined in REACH, conflict mineral regulation, the Waste Framework Directive of the EU.				
	417-2 Incidents of non-compliance concerning product and service information and labeling	No incidents of non-compliance concerning product and service information and labeling reported in 2023.				
	417-3 Incidents of non-compliance concerning marketing communications	No incidents of non-compliance concerning marketing communications reported for 2023.				
<b>Customer privacy</b>						
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Uponor Sustainability Review 2023, GRI Management Approach, p. 60-61				
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints from outside parties (such as customers) or regulatory bodies concerning breaches of customer privacy or losses of customer data in 2023. Some requests for further information from outside parties were received in connection to a previously reported cyber incident of November 2022.				x

# GRI Management Approach

## POLICIES, PRACTICES AND COMMITMENTS APPLICABLE TO SEVERAL OR ALL MATERIAL TOPICS

Code of Conduct  
 Supplier Code of Conduct and Supplier Policy  
 Safety, quality, environmental and energy management policy  
 UN Global Compact signatory  
 Validated science-based targets for climate action  
 Supporter of World Green Building Council's (WorldGBC) #BuildingLife project  
 Endorser of WorldGBC's Call for Action on Bringing embodied carbon upfront

THEMES/TOPICS	GRI MATERIAL TOPICS	IMPACTS	POLICIES AND COMMITMENTS	MITIGATING AND ADDRESSING IMPACTS
<b>Customers</b>				
Developing energy and water efficient solutions Improving energy and water efficiency of solutions Improving quality, durability and reliability of solutions Promoting end-user comfort, health and safety Increasing cost-efficient solutions Providing product transparency	GRI 301: Materials 2016 GRI 416: Customer Health and Safety 2016 GRI 417: Marketing and Labeling 2016 GRI 418: Customer Privacy 2016	Sustainable building practices enabled for Uponor customers through the company's product offering, value-added services, and system-focused solutions  Enhanced safety and efficiency of customers' businesses  Well-functioning infrastructure in society  Advancing industry standards	Policies and Commitments:	Ambition to lead the construction industry towards net zero and decarbonizing the way we do business  Integrated solutions with best environmental footprint to support customers in sustainability transition  Reducing the need for fossil-based raw materials and increasing the recyclability of plastic products  Sustainable alternatives offered in the portfolio, for example Blue product offering range  Better transparency, majority of product sales covered by Environmental Product Declarations  Commitment to the requirements of ISCC certification  All new R&D projects to include sustainability targets
<b>Employees</b>				
Improving employee health, safety and well-being Promoting employee diversity, equity and inclusion Promoting non-discrimination at work	GRI 401: Employment 2016 GRI 402: Labour/Management Relations 2016 GRI 403: Occupational Health and Safety 2018 GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016 GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 408: Child Labour 2016 GRI 409: Forced or Compulsory Labour 2016	Offering a safe and healthy workplace  Potential injuries have a negative impact  Enhancing personnel well-being, equality and diversity at Uponor  Potential cases of behaviour in violation of Uponor's commitments and culture	Diversity Statement  Safety guidelines	People First strategy consisting of five key pillars: Culture, Leadership, Talent, Employer Branding, and Wellbeing and Safety  Monitoring the engagement of our personnel through company-wide U-Voice survey and eNPS  Clear expectations for leaders and support for developing leadership capabilities  Both male and female employees in management positions  Zero accidents ambition Follow up and reduction of LTIF  ESG training for Uponor employees and e-learning opportunities  Performance reviews

THEMES/TOPICS	GRI MATERIAL TOPICS	IMPACTS	POLICIES AND COMMITMENTS	MITIGATING AND ADDRESSING IMPACTS
<b>Society</b>				
Stakeholder engagement	GRI 413: Local Communities 2016 GRI 411: Rights of Indigenous Peoples 2016	Uponor works to create positive impact in society  Providing employment and generating financial well-being for communities and society		Collaboration with customers to strengthen impact  Impactful social programs and charitable donations  Possibility to participate in volunteering efforts offered to all Uponor employees
<b>Environmental footprint</b>				
Minimising greenhouse gases and other emissions Promoting circular economy Safe use of chemicals Supporting biodiversity	GRI 302: Energy 2016 GRI 304: Biodiversity 2016 GRI 305: Emissions 2016 GRI 306: Waste 2020	GHG emissions accelerating climate change versus Uponor's work for mitigating climate change  Resource consumption with impacts on materials, energy, biodiversity and water  Waste generation versus recycling	ISO 14001 standard for environmental management  ISO 50001 standard for energy management  Science-based targets initiative	Monitoring climate risks and possibilities  Ambitious greenhouse gas emission reduction target and a long-term net-zero target for validation by the Science Based Targets initiative  Reduction in GHG emissions from own operations and from supply chain  Reduction in energy intensity  Green electricity usage  Sustainable waste recycling  Lowering water intensity
<b>Governance</b>				
Good corporate governance Transparency of business Preventing corruption Preventing child labour Preventing forced and compulsory labour Supply chain management for sustainability topics	GRI 201: Economic Performance 2016 GRI 202: Market Presence 2016 GRI 203: Indirect Economic Impacts 2016 GRI 204: Procurement Practices 2016 GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behaviour 2016 GRI 207: Tax 2019 GRI 308: Supplier Environmental Assessment 2016 GRI 414: Supplier Social Assessment 2016	Working for positive impacts on human rights and advancing ethical behaviour  Business opportunities for suppliers and subcontractors  Potential cases of non-ethical behaviour impacting Uponor and/or stakeholders		High coverage of employee Code of Conduct training  High percentage of spend covered by Supplier Code of Conduct
<p><b>In addition to the information presented in this management approach table, the theme sections of the Sustainability Review describe:</b></p> <ul style="list-style-type: none"> <li>- Specific sustainability actions and outcomes under the themes</li> <li>- Tracking of the effectiveness of the actions taken</li> <li>- Examples of lessons learned</li> </ul>		<p>Uponor's Code of Conduct covers human rights. The Non-Financial Information section of the Board of Directors' Report summarises Uponor's practices and outcomes concerning human rights.</p> <p>Stakeholder engagement and materiality assessment" section provides an overview of how stakeholder engagement has informed the sustainability actions Uponor has taken.</p>		

# Independent practitioner's limited assurance report

*To the Management of Uponor Corporation*

We have been engaged by the Management of Uponor Corporation (hereinafter also the "Company") to perform a limited assurance engagement on selected Sustainability information for the reporting period from 1 January 2023 to 31 December 2023, disclosed in Uponor Corporation Sustainability Review 2023 (hereinafter the Selected sustainability information).

## **Selected sustainability information**

The selected sustainability information within the scope of assurance covers:

- Indicators as set out in GRI Standards of the Global Reporting Initiative –standards and Company's internal reporting instructions as identified in the GRI content index in the Company's Sustainability Review 2023.

## **Management's responsibility**

The Management of Uponor Corporation is responsible for preparing the Selected sustainability information in accordance with the Reporting criteria as set out in Uponor Corporation reporting instructions described in Uponor Corporation's Sustainability Review 2023 and the GRI Standards of the Global Reporting Initiative.

The Management of Uponor Corporation is also responsible for such internal control as the management determines is necessary to enable the preparation of the Selected sustainability information that is free from material misstatement, whether due to fraud or error.

## **Practitioner's independence and quality management**

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

PricewaterhouseCoopers Oy applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Practitioner's responsibility**

Our responsibility is to express a limited assurance conclusion on the Selected sustainability information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements (ISAE) 3410 "Assurance Engagements on Greenhouse Gas Statements". These standards require that we plan and perform the engagement to obtain limited assurance about whether the Selected sustainability information is free from material misstatement.

In a limited assurance engagement, the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement. An assurance engagement involves performing procedures to obtain evidence about the amounts and other information in the Selected sustainability information. The procedures selected depend on the practitioner's judgment, including an assessment of the risks of material misstatement of the Selected sustainability information.

**Our work consisted of, amongst others, the following procedures:**

- Interviewing senior management of the Company.
- Virtually visiting one site in the United States and one site in Poland.
- Interviewing employees responsible for collecting and reporting the Selected information at the Group level.
- Assessing how Group employees apply the reporting instructions and procedures of the Company.
- Testing the accuracy and completeness of the information from original documents and systems on a sample basis.
- Testing the consolidation of information and performing recalculations on a sample basis.
- Considering the disclosure and presentation of the Selected sustainability information.

**Limited assurance conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Uponor Corporation's Selected sustainability information for the reporting period ended

31 December 2023 is not properly prepared, in all material respects, in accordance with the Reporting criteria.

When reading our limited assurance report, the inherent limitations to the accuracy and completeness of sustainability information should be taken into consideration.

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to Uponor Corporation for our work, for this report, or for the conclusion that we have reached.

Helsinki 5 June 2024  
PricewaterhouseCoopers Oy

**Tiina Puukkoniemi**  
Partner, Authorised Public Accountant (KHT)

Sustainability Reporting & Assurance





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➤ Water**

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