
Fagerhult Group commits to Science Based Targets initiative

Fagerhult Group commits to Science Based Targets initiative, SBTi, this was communicated at the Capital Markets Day that was held in Stockholm on August 31st.

During the Capital Markets Day, Fagerhult Group presented a business update with focus on the Group's strategic initiatives and the four Business Areas. Fagerhult Group consider mega trends to be in favour for the business and generate good growth opportunities. Climate change and energy crisis increase the need for energy efficient lighting solutions. By using the latest LED technology and connectivity solutions energy consumption can be reduced by up to 90% compared to conventional lighting solutions.

The Group also presented high level ambitions related to the business with further updates at a later date for connectivity and sustainability. The ambitions are in line with the Group's strong historical development. The growth agenda for the business was supported by specific growth opportunities in each Business Area and the strategic initiatives: Innovation, Sustainability and People & Culture, are all making good progress.

Looking forward, the importance of sustainability will continue to grow. Fagerhult Group's sustainability agenda, called 'Positive change for better living', was launched earlier this year and covers a broad ESG agenda (Environment, Social, Governance). Providing energy efficient lighting solutions, the Group already contributes to make the society more sustainable. Now Fagerhult Group takes the next step and commit to the SBT-initiative. The Group will set targets to align with the Paris agreement, to limit global warming to 1.5°C and become net-zero. Now follows a process to set near-term and net-zero targets and have these validated by SBTi.

"Committing to the Science Based Targets initiative is a natural next step on our sustainability journey. The climate change demands action and through our long-term commitment we want to lead our industry towards a more sustainable future. By committing to the Science Based Targets initiative we want to make sure we as a Group are transparent in our efforts and make a difference. We have committed both to near-term and net-zero targets and will now continue the process to further map and validate our targets", says Bodil Sonesson, President and CEO Fagerhult Group.

The material from the Capital Markets Day can be accessed at: <https://www.fagerhultgroup.com/investors/>

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For more information, please contact

Bodil Sonesson
President and CEO
+46 722 23 76 02

bodil.sonesson@fagerhultgroup.com

Michael Wood
CFO
+46 730 87 46 47

michael.wood@fagerhultgroup.com

About the Science Based Targets initiative

The Science Based Targets initiative (SBTi) is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments.

www.sciencebasedtargets.org

About Fagerhult Group

Fagerhult Group is one of Europe's leading lighting companies with 4,100 employees in 27 countries and a turnover of 7,100 MSEK in 2021. We consist of 12 brands organized into four business areas – Collection, Premium, Professional and Infrastructure.

All our brands produce high-quality professional lighting solutions and we work mainly on specifications together with our partners. Together we cover almost every professional lighting application and our presence is worldwide.

www.fagerhultgroup.com