

Sweco  
Sustainability  
Report

2022



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### Sustainability Report

This report comprises Sweco's statutory Sustainability Report in accordance with the Swedish Annual Accounts Act. The Sustainability Report has been prepared with inspiration from the guidelines of the Global Reporting Initiative.

### Financial Calendar

12 May 2023	Interim report January–March 2023
18 July 2023	Interim report January–June 2023
27 October 2023	Interim report January–September 2023
9 February 2024	Year-end report 2023

### Digital news

Visit [swecogroup.com/ir](https://swecogroup.com/ir) to subscribe to press releases and reports from Sweco. Select the information you want to receive and it will be sent to your email address on the date of publication. Fast, easy and eco-friendly.

### Interactive, clickable annual report

This is an interactive version of Sweco's Sustainability Report for 2022. You can easily navigate between the various sections using the menu in the left-hand column. Pleasant reading!

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Sweco operates at the centre of the green transition. With the collective knowledge of our more than 20,000 architects, engineers and other experts, we co-create solutions with our clients that transform societies.

Our work method enables us to offer our clients a combination of global expertise and local presence and understanding, adapted to their business and reality. Sweco's ambition is to be our clients' most relevant and committed partner.

Sweco is where experts come together. From the big picture to the smallest details, we combine our skills and perspectives to learn from each other and grow as one team. Everyone is empowered to make a difference – because we believe that the future is created together.

Sweco – Transforming society together



Rendering of a future Nobel Centre. The new building for science, culture and dialogue will be built along Stadsgårdskajen at Slussen in Stockholm, Sweden.

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# This is Sweco

Sweco is Europe's leading architecture and engineering consultancy, with more than 20,000 experts working on over 120,000 projects each year. Sweco offers services in three segments: buildings and urban areas; water, energy and industry; and transportation infrastructure. Within these segments Sweco's experts help clients analyse, simulate, calculate and design solutions for tomorrow's sustainable cities and communities.

The business is operated in eight geographical business areas covering around 15 markets in Europe. Sweco also conducts project exports to many countries throughout the world.

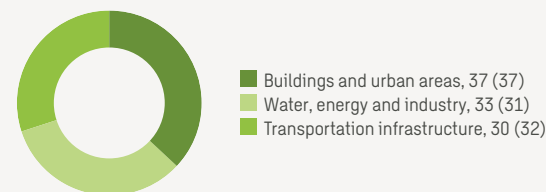
Sweco's strategy is to grow through a combination of acquisitions and organic growth. Sweco has completed 160 acquisitions in the past 20 years.

Sweco's decentralised organisational structure is essential to the business. The organisation is comprised of around 1,700 local teams responsible for client relationships, projects and employees. This enables a client-focused, efficient working method that has been crucial to Sweco's success over the years.



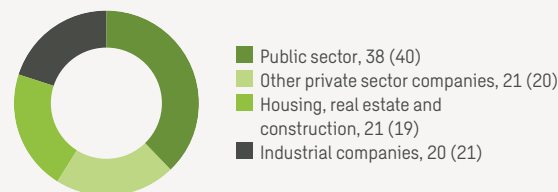
## Operations in three segments

Net sales by segment in 2022, %



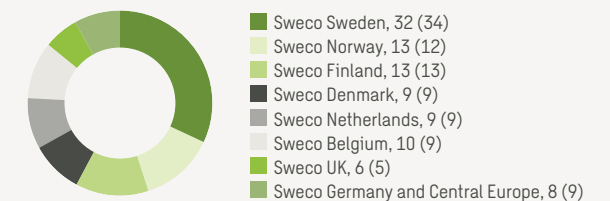
## Well-balanced client portfolio

Net sales by client category in 2022, %



## Eight geographical business areas

Net sales by business area in 2022, %

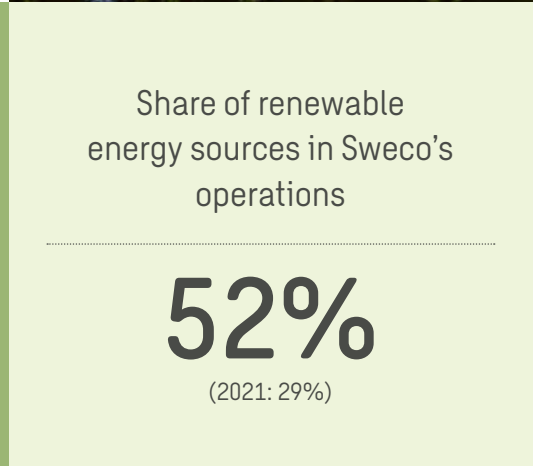
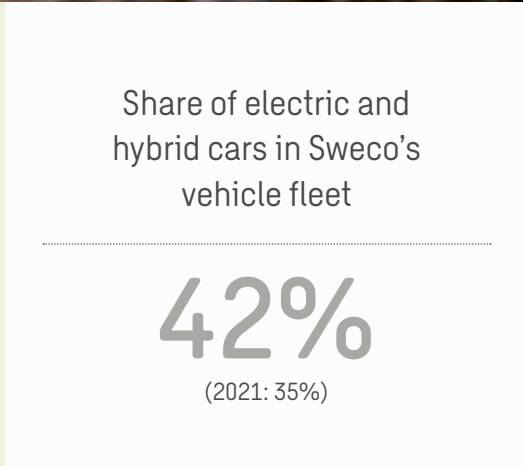
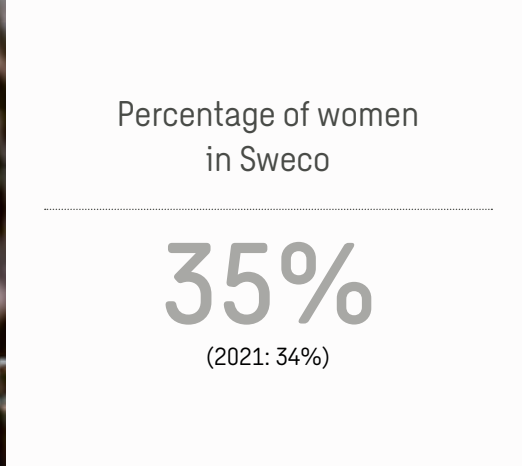


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# 2022 in brief

Sweco's group-wide goal is to have climate neutral operations by 2040 and to halve emissions by 2030, compared with 2020.



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# Market and value creation



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# Trends that drive demand for Sweco's services

Urbanisation, sustainability and digitalisation are the trends that impact Sweco's clients to the greatest extent and hence drive Sweco's business. Short- and medium-term developments within these broad trends are driving demand for Sweco's expertise in areas such as construction of resource-efficient industrial solutions, modern transportation infrastructure, reliable energy solutions and climate-smart living environments.



On behalf of AF Gruppen, Sweco worked on the expansion of the Fredrikstad wastewater treatment plant in Norway – a project with highly ambitious environmental and climate objectives.

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### Urbanisation in transition

Population growth, demographic shifts and greater prosperity have for many years been driving an urbanisation wave on a global scale, often exemplified by the migration of people from rural to urban areas. Today, urbanisation interfaces with digital developments and with efforts to improve sustainability to create new development and movement patterns. The proliferation of digital tools has decoupled many types of work from a geographical location, reducing the need and tendency to gravitate workplaces towards city centres. The overall attractiveness of city centres has also declined due to the strong growth of e-commerce. In contrast, the expansion of urban-like areas close to, but outside, typical metropolitan regions is accelerating. This development, along with increasing demands for climate-adapted and sustainable solutions, is driving demand for a new type of urban planning, one in which smarter solutions from the micro to the infrastructure level are needed to connect expanding cities and areas.

### Sustainability for increased resilience

Much of the world is currently facing increasingly serious crises and challenges. Geopolitically, in addition to human suffering, war and a deteriorating security situation have led to energy crises, economic crises, supply chain bottlenecks and shortages of goods and materials. With climate changes and loss of biodiversity, there is a risk of serious damage to societies and ecosystems. Together with the after-effects of the pandemic, the above events have created an economic downturn and great uncertainty.

Many European cities and societies are currently in need of action plans and concrete measures to ensure water, energy and material supply in the event of crisis or war. Climate changes, with increased rainfall, higher temperatures and rising sea levels, also places demands on urban planning for new and existing areas.



Digital technology underpins Sweco's work methods and projects, from advanced simulations and visualisations to enabling our experts to work in virtual teams across multiple countries.

### Focus on energy transition

Reducing climate impact while meeting society's growing energy needs is a major and highly relevant challenge, involving efficient energy consumption and a transition to renewable energy sources. Rising geopolitical tensions have also highlighted the vulnerability of energy dependence and the need to improve individual countries' self-sufficiency. Working with and achieving an energy transition will create new jobs and business opportunities as new energy sources, technologies and systems are developed and implemented.

### Digitalisation – a facilitator

We are in the midst of an information revolution, with the digitalisation of society well underway. The development curve is exponential, and advanced IT solutions that link everything together are playing

an increasingly important role in shaping tomorrow's sustainable cities and communities. There has never been greater opportunity to steer development towards a sustainable future through digital solutions, circularity and the green economy. This rapid evolution means that today's engineers need to have a helicopter perspective, mastering all the advanced technologies that are emerging and understanding how these can be applied to actively support sustainable development. Digital solutions can be used in urban development processes to streamline everything from design to resource utilisation in areas spanning construction, transport and energy solutions.



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# The Sweco model

Sweco's operational model is based on four cornerstones that form the basis of Sweco's way of working and therefore also the company's success.



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**Client focus**

Sweco's client promise is to be the most approachable and committed partner, with recognised expertise. Sweco's client base is evenly distributed between public and private clients. The client-focused approach is integrated throughout all of Sweco's processes – from recruitment through project implementation and evaluation. This enables Sweco to deliver more than just expertise and meet a clear client need, distinguishing the company from its competitors.

**8.7/10 (8.7/10)**

Average score from Sweco's 2022 client satisfaction surveys.



**Best people**

Employees are Sweco's most important asset, and our aim is to always recruit, develop and retain the industry's top talent. Sweco has a thorough process to ensure that the right employees are recruited and subsequently offered relevant development opportunities. A key success measure in this area is the percentage of employees who would recommend others to apply for a job at Sweco.

**80% (81)**

would recommend others to apply for a job at Sweco.



**Internal efficiency**

Efficient processes, working practices and systems ensure that as much of the consultants' time as possible is dedicated to client projects to deliver optimal project execution. Sweco values simplicity and has a flat organisational structure with a minimum of management layers. The billing ratio, a key efficiency measure, decreased marginally during the year due to the large number of new employees hired.

**73.9% (74.1)**

Sweco's billing ratio in 2022.



**Decentralised organisation**

The foundation of the Sweco model is the company's decentralised organisational structure. Sweco's operations are comprised of around 1,700 local teams, with a team manager personally responsible for client relationships, projects and employees. This model creates clarity, accountability and commitment throughout the organisation, enabling the business- and client-focused approach that Sweco strives for.

**1,700 teams**

Empowered teams working closely with clients.

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# How Sweco creates value

The resources Sweco uses

This is Sweco

The value Sweco creates

## Human capital

More than 20,000 architects, engineers and other specialists offer clients global expertise with local understanding

## Intangible capital

- Strong employer brand
- Structural capital that includes knowledge banks, management tools and reference projects
- A broad portfolio of solutions and services developed with, and for, our clients

## Financial capital

- Low net debt to EBITDA ratio
- SEK 9.9 billion in equity
- Strong cash flow

## Fixed assets

- Office buildings
- Technical equipment
- Vehicle fleet

Sweco's vision is to be Europe's most respected knowledge company in the fields of consulting engineering, environmental technology and architecture. The strategy is to achieve leading positions in selected segments and geographies through effective implementation of our operational model.



## Our services

- Buildings and urban areas: 37 per cent
- Water, energy and industry: 33 per cent
- Transportation infrastructure: 30 per cent



## Focus on Europe

Eight business areas:

- |               |                                  |
|---------------|----------------------------------|
| Sweco Sweden  | Sweco Netherlands                |
| Sweco Norway  | Sweco Belgium                    |
| Sweco Finland | Sweco UK                         |
| Sweco Denmark | Sweco Germany and Central Europe |



## Balanced client base

- Public sector: 38 per cent
- Private sector: 62 per cent

## The Sweco model

Sweco's operational model is based on four cornerstones: client focus, the best people, internal efficiency and a decentralised organisation

## Operating targets

- EBITA margin: 12 per cent
- Net debt <2.0x EBITDA
- At least 50 per cent of profit distributed to shareholders
- Climate neutral operations by 2040
- 40 per cent female employees in the Group by 2040

## Acquisitions

- Organic growth: 6 per cent
- Acquisitions: 12

## For employees

- A culture distinguished by collaboration, personal development and equal opportunities
- 79 per cent of Sweco's employees are proud to work at Sweco
- One of the Nordic's most attractive employers for graduate engineers

## For clients

- 120,000 ongoing projects
- Constantly striving to solve challenges – regardless of scale or location
- Sweco conducts project exports to many countries throughout the world

## For society

- Together with its clients, Sweco shapes tomorrow's sustainable communities and cities
- Percentage of women in the Group: 35 per cent
- Percentage of renewable energy consumption: 52 per cent
- Tax revenues and jobs

## For shareholders

- 2022 net sales: SEK 24.3 billion
- 2022 EBITA: SEK 2.2 billion
- 2022 EBITA margin: 9.2 per cent
- Total proposed dividend of SEK 981 million

Integrated sustainability work

Sweco and Agenda 2030



## Sweco's three perspectives on sustainability

- Carry out client projects that actively support sustainable development
- Committed to improving the sustainability performance of client projects
- Act sustainably in our own operations

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# Sustainability in client projects



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# Global expertise with local understanding

The combination of architectural and engineering services has long been the key to Sweco's success. Sweco's long history is based on the engineers and architects that chose new paths, created never-before-seen solutions and laid the foundation for sustainable urban development. In every era, preparing societies for future needs and challenges has always been at the heart of Sweco's business. Today, Sweco is Europe's market-leading engineering consultancy and the world's fourth largest architectural company.

Sweco's services, based on a combination of global expertise and local understanding, are offered through three business segments: buildings and urban areas; water, energy and industry; and transportation infrastructure. Digitalisation, architecture and sustainable urban development are connected with all parts of Sweco's offering.



## Buildings and urban areas

Sweco develops innovative solutions to help cities grow and become resilient, attractive places to live.



## Water, energy and industry

Sweco designs modern technological solutions that ensure access to clean water, reliable energy supply and resource-efficient industrial facilities.



## Transportation infrastructure

Sweco's experts design sustainable transport solutions that enable tomorrow's cities and societies to manage a growing population and new mobility demands.

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# Buildings and urban areas

The world's cities are growing, and growing fast. Today, half of the world's population lives in cities, many of which are transforming to become more sustainable, digitalised and resilient. Circularity, climate adaptation and energy efficiency are areas that are increasingly driving demand for Sweco's services.

Sweco develops what has already been built and what does not yet exist. Understanding the big picture is essential for long-term success, and Sweco offers a wide range of services in buildings and urban areas with sustainability as a key component. Architects, engineers and environmental experts work side by side in tightly knit teams to find solutions to the most challenging and stimulating questions.

Whatever the challenge, sustainability goal or project size, Sweco has all the expertise under one roof. Special attention is paid to climate adaptation as well as to emissions reduction, circular material flows and energy-efficient systems. Social sustainability is a key component in promoting a more equal, safe and inclusive society. Biodiver-

sity is actively supported with work that includes planning cities' ecosystem services, working with blue-green infrastructure and conducting inventories of nature conservation value.

In housing and urban development, sustainability and digitalisation go hand in hand, with new technology often a means of analysing, simulating and shaping the best solutions. The more complex clients' challenges become, the more frequently Sweco's teams span multiple disciplines and geographies.

In buildings and urban areas, Sweco's main contribution is to UN global goals SDG 11: Sustainable Cities, and SDG 13: Climate Action.



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## Sweco's services in Buildings and urban areas



### Architecture

Sweco's architects design buildings and environments for people to live, work and thrive in.

Examples of services:

- General architecture
- Landscape architecture
- Interior architecture



### Building Service Systems

Sweco's building service systems consultants create comfortable indoor climates in buildings and facilities.

Examples of services:

- Energy analysis and environmental certification
- Design of electrical, telecom and security systems
- Fire safety engineering and risk analysis
- HVAC and sanitation



### Structural Engineering

Sweco's structural engineers create buildings with a focus on safety and functionality, with loadbearing structures that harmonise with the design, the indoor environment and the client's business.

Examples of services:

- Structures in steel, timber and glass
- Building construction design
- Industrial structures design
- Construction economics



### Urban Planning

Sweco's urban planning experts harness the possibilities of tomorrow, providing everything from analyses and forecasts to completed master plans for new sustainable city districts.

Examples of services:

- Statistics and forecasts
- Analysis and strategy
- Studies
- Planning and design



### Project Management

Sweco's project managers are the link between the client's vision and the tangible implementation of complex urban development projects.

Examples of services:

- Project and design management
- Property development and management
- Site supervision



### Digitalisation

Sweco's IT experts manage and process data, to streamline everything from transportation to water flows.

Examples of services:

- Systems development and big data
- Data coordination and BIM
- 3D visualisation and geographical analyses
- Strategy and operational support

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## Urban planning in transition

Climate change is placing increasing demands on city and urban planning to prevent and mitigate its effects. This involves everything from transitioning to fossil-free energy sources and improving energy efficiency to conserving resources and planning urban areas that are more resilient to phenomena such as floods and extreme weather.



### Climate adaptation

During the year Sweco carried out projects in Verviers, Belgium, and Tromsø, Norway, to improve resilience to climate-related problems. In Verviers, which suffered major flooding in 2021, Sweco is helping not only to restore the city's streets, but also to integrate more green spaces to increase resilience to future flooding. For coastal cities like Tromsø, climate change can lead to rising sea levels and more frequent extreme rainfall events. Sweco worked with Tromsø Municipality in developing an urban analysis with a climate perspective to identify measures that can be taken in buildings to withstand the consequences of climate change.

[→ Read more about climate adaptation at swecogroup.com](#)

### Circularity

Smart solutions for reuse and circular flows create major environmental benefits – and are a strong trend in many areas. Thanks to new technologies, it is possible to create closed, self-supporting systems or build new ones based on reused materials. A good example of the latter is Sweco's work on renovation of the One Exchange Square office building in London. Reuse of the foundation and 90 per cent of the construction material has saved 6,798 cubic metres of cement and enough iron to build half of the Eiffel Tower.

[→ Read more about circularity at swecogroup.com](#)



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# Water, energy and industry

The key drivers for sustainable urban development are strong in Europe. This increases demand for technological solutions to ensure access to clean water, create a reliable and sustainable energy supply, and build resource-efficient industrial facilities.

Sweco actively supports the energy transition by bringing together expertise in a range of areas of strategic importance for energy supply. These range from renewable energy production, expansion of the electricity transmission and distribution grid, efficient energy consumption, and technological development in areas such as hydrogen energy storage, carbon capture and storage (CCS) and carbon capture and utilisation (CCU). With in-depth collaboration with energy and industrial clients across several European markets, Sweco can work interdisciplinarily and draw advantage from experiences from project to project, which benefits the pace of innovation as well as project economy.

With a high level of technological expertise and well-established processes in industrial conversion, energy- and resource-efficient solutions are applied in many parts of the manufacturing, process and pharmaceutical industries. Sweco's experts also support public and private clients in the growing field of water management. This ranges from providing access to clean water and managing process water, to providing flood protection.

In water, energy and industry, Sweco's main contribution is to UN global goals SDG 6: Clean Water and Sanitation, SDG 7: Sustainable Energy, and SDG 9: Sustainable Industry, Innovation and Infrastructure.



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## Sweco's services in Water, energy and industry



### Water

Sweco's experts manage water for a variety of situations, ranging from providing access to clean water to protecting societies from flooding.

Examples of services:

- Water and wastewater engineering services
- Water resource planning
- Urban water management
- Design of flood protection structures



### Environment

Sweco's environmental specialists create habitable environments that benefit both humans and nature through measures including reducing the presence of toxins and effective waste management.

Examples of services:

- Waste management planning and advice on remediation of contaminated areas
- Environmental studies and impact assessments
- Services related to chemical substances and associated legislation



### Energy

Sweco's energy experts know how energy is produced, distributed where it's needed and consumed as efficiently as possible.

Examples of services:

- Energy production studies
- Transmission and distribution planning
- Energy market analysis
- Energy optimisation advice



### Industry

Sweco's industrial consultants improve effective and resource-efficient production in all industrial operations.

Examples of services:

- Process engineering services
- Plant design (electricity, automation, mechanics, piping)
- Logistics planning and project management



### Digitalisation

Sweco's IT experts manage and process data produced by the city to streamline everything from transportation to water flows.

Examples of services:

- Systems development and big data
- Data coordination and BIM
- 3D visualisation and geographical analyses
- Strategy and operational support

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## Industrial transition

The industrial transition in Europe is moving towards more sustainable practices in industrial ecosystems and value chains. Alongside increased geopolitical concerns and risks, many companies are reviewing their production and processes to move closer to end markets and create more closed-loop systems.



### New industrialisation

As part of the transition to a fossil-free energy system, Sweco worked on several battery manufacturing projects during the year. Among other projects, Sweco assisted Belgium's largest copper producer in the construction of a state-of-the-art recycling plant for copper and nickel battery metals. In Sweden, Sweco is working with Northvolt, a battery company, to convert the Kvarnsveden paper mill in Borlänge into a gigafactory. In Herøya, Norway, Sweco is working with Vianode to convert buildings for the production of graphite – an important input in the production of electric car batteries.

[→ Read more about new industrialisation at swecogroup.com](https://www.swecogroup.com)

### Energy transition

Hydrogen has great potential as an energy carrier, a fuel, and to enable electricity storage. In addition to expanding the actual production of hydrogen, an adapted distribution infrastructure is needed. In the port of Ghent, Belgium, Sweco is working on the first twenty kilometres of what may become a nationwide system of pipelines to transport hydrogen throughout the country. Outside Helsinki, Finland, Sweco is the implementation designer for Finland's largest air-to-water heat pump plant. The plant, which generates heat directly from outside air and waste heat from buildings, reduces CO<sub>2</sub> emissions equivalent to the climate footprint produced by thousands of private individuals.

[→ Read more about energy transition at swecogroup.com](https://www.swecogroup.com)

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# Transportation infrastructure

Global demographic patterns are driving a rapid and radical change in transport systems. There is a great need for more sustainable transport systems that move people and goods safely and efficiently.

Digitalisation has profoundly changed transport needs and patterns. A sustainable, accessible transport system is essential for connecting communities efficiently and appealingly. Digitalisation, in the form of sensor technology and management of large amounts of complex data, can be used to optimise the design of railway and tramway systems from an emissions perspective. Digital technologies can also meet the demands of urbanisation for efficient, sustainable transport solutions by improving traffic flows and maintenance planning.

With more than 6,000 employees focused on transport issues, Sweco is one of the world's largest

actors in the area. With expertise in technology, architecture and environmental services, Sweco plans and designs transport systems for pedestrian and cycle paths, roads, bridges, tunnels, ports and railways. In multidisciplinary teams, within and across national borders, Sweco develops existing systems and designs tomorrow's transport infrastructure.

In transportation infrastructure, Sweco's main contribution is to UN global goals SDG 9: Sustainable Industry, Innovation and Infrastructure, and SDG 13: Climate Action.



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## Sweco's services in Transportation infrastructure



### Civil engineering

Sweco's civil engineering specialists plan and design everything from roads and tunnels to bridges and ports for an even more accessible society.

Examples of services:

- Road and land use planning
- Rock excavation design and geotechnical engineering
- Bridge design
- Port master planning
- Surveying



### Railways

Sweco's experts have technical expertise in areas ranging from studies and plans for new tracks and railways to operation and maintenance of those already in place.

Examples of services:

- Tracks
- Electricity
- Signalling
- Telecoms
- Operation and maintenance



### Traffic planning

Sweco's traffic planners are involved in planning and strategies at an early stage for everything from public transportation to freight traffic, to ensure smooth and safe travel for all road and rail users.

Examples of services:

- Capacity planning
- Accessibility planning
- Strategic planning
- Intelligent transportation systems (ITS)



### Project management

Sweco's project managers are the link between the client's vision and the actual implementation of complex construction projects.

Examples of services:

- Project and design management
- Property and development management
- Site supervision



### Digitalisation

Sweco's IT experts manage and process data produced by the city to streamline everything from transportation to water flows.

Examples of services:

- Systems development and big data
- Data coordination and BIM
- 3D visualisation and geographical analyses
- Strategy and operational support

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## Efficient transport

People's needs and the possibilities presented by digitalisation open the way for new infrastructure projects coupled with new technologies that improve the efficiency and sustainability of transport systems.



### Public transport in growing cities

In Sweden, Sweco is working on several projects linked to the expansion of the Stockholm Metro. Sweco is using smart digital tools and innovation to make new stations and interchanges attractive, accessible and functional – with the traveller in focus. Sweco is also working on the expansion of the metro in Paris, including the design of three new stations.

[→ Read more about Sweco's metro projects at swecogroup.com](https://www.swecogroup.com)

### Digitalisation of Europe's railway network

A new signalling system, the European Real-time Monitoring System (ERTMS) is being rolled out across Europe's railway network. A prerequisite for increasing the automation and integration of Europe's future high-speed trains, the system allows trains to be followed in real time rather than when passing specific measuring points, as has been the case. The system can also provide speed information, type of freight onboard, and how disruptions and delays may affect other trains. Sweco will be carrying out the ERTMS upgrade in Sweden, the Netherlands, Finland and Germany.

[→ Read more about ERTMS projects at swecogroup.com](https://www.swecogroup.com)

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# Architecture with a local focus

With 1,500 architects in seven European countries, Sweco is the world's fourth largest architecture company. Two aspects in particular set Sweco apart from the other major architectural firms on the market. One is the local focus that characterises Sweco's projects. The other is the ability to offer combined architectural and engineering services.

Sweco designs everything from major projects such as undergrounds, hospitals, sports stadiums and urban areas to smaller local projects like schools, residential buildings and cycle paths.

Sweco's business is always based on local relationships. Regardless of size or type of project, all sustainability aspects are central in Sweco's architectural projects. These can involve fossil-free architecture, circular recycling of building materials, or public venues that counteract exclusion.

Since its foundation in 1958 Sweco has developed into an integrated architecture and engineering company, which has enabled the company to serve as a full-service partner to its clients. This is also Sweco's strength in the international architecture market, as most competitors are still purely architectural companies.



## Sports stadium

In competition involving 42 teams, Sweco and two other architecture firms were commissioned to design a new stadium in Aarhus, Denmark.

→ Read more about the project at [swecoarchitects.com](https://swecoarchitects.com)



## RoMed Clinic and kbo-Inn-Salzach Clinic

One of the largest new hospital projects in Bavaria, Germany. Sweco has designed new clinic buildings and surrounding grounds.

→ Read more about the project at [swecoarchitects.com](https://swecoarchitects.com)



## Train station and city hall

Sweco has designed one of Sweden's largest wooden buildings in Växjö, Sweden. The design won an award for its use of certified wood.

→ Read more about the project at [swecoarchitects.com](https://swecoarchitects.com)

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# Sustainability at Sweco





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# Sustainability at Sweco

In its client projects, Sweco identifies, shapes and applies the most innovative solutions with long-term consideration of people, the environment and society. Sweco also has a great responsibility to act as a forerunner in its own operations.

## Sustainability approach based on UN Global Goals

As Europe's leading architecture and engineering consultancy, Sweco has the expertise, potential and responsibility to actively support a sustainable transition.

Sweco's approach to sustainability is based on the UN's 17 Global Sustainable Development Goals, which are to be achieved by 2030. Sweco works with the goals linked to the specific challenges that exist in client projects and in the transformation of its own operations.



Read more about Sweco's contribution to the UN's Global Goals on page 28.

## Long-term value creation

The greatest growth potential for Sweco is created by integrating sustainability into its own strategy and operations as well as into client projects. The green transition is driving demand for Sweco's expertise and services, which can be instrumental in creating a more sustainable societal development.

Sweco's focus is on creating value for owners and clients, being an attractive and inspirational workplace for employees, reducing the environmental impact of its operations and following business ethics and social guidelines. In 2022, Sweco's Executive Team decided on additional measures to strengthen the company's strategic sustainability work. These include integrating the company's approach to sustainability impact based on three perspectives into the business strategy, as well as clarifying Sweco's model for decentralised sustainability governance and implementation in the business areas.

## Sustainability Impact Programme launched in Belgium

During 2022, Sweco in Belgium launched the Sustainability Impact Programme, a new strategic initiative for sustainability training and governance. Sustainability work is pursued internally and in client projects, with consultants working as a network of 131 sustainability coaches from all divisions.

The coaches received training during the year in global and business-specific sustainability issues, goals and frameworks, and gained expertise in areas such as climate adaptation, biodiversity, recycling and reuse in construc-

tion and real estate, social sustainability, and the energy and industry transition. The sustainability coaches then serve as ambassadors to increase Sweco's ecological handprint and as catalysts for sustainability in their own teams and client collaborations.

The aim is to increase sustainability awareness, promote a culture based on knowledge sharing, and stimulate implementation of sustainable solutions in collaboration with colleagues and clients.



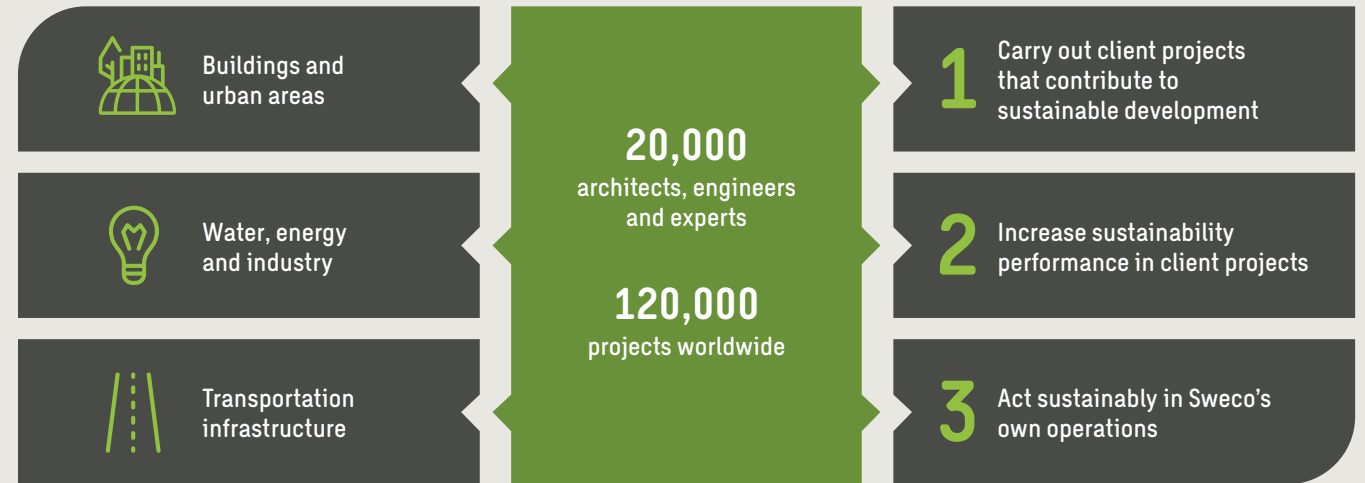
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## Impact from three perspectives

Sweco's sustainability work is focused on three strategic perspectives where the company can have a direct or indirect impact. Firstly, Sweco carries out client projects that actively support sustainable development through measures such as designing resource-efficient and resilient buildings, developing renewable energy, reducing the climate impact of cities and industries, and safeguarding biodiversity. Secondly, Sweco is committed to further improving the sustainability performance of its client projects through, for example, the optimisation of design, choice of material, and work methods. Thirdly, Sweco acts sustainably in its own operations, with the goal of achieving climate neutrality by 2040 and always having the industry's most skilled employees, with high standards for competency development and business ethics.



### Governance and risks

Governance and follow-up of Sweco's sustainability work are adapted to the decentralised organisation and follow the same structure as the company's other operations. See pages 35–36 for details on sustainability governance and compliance.

Sweco works continuously and methodically to identify, assess and manage climate- and environment-related risks as an integral part of Sweco's overall risk management. Sweco's 2022 risk report includes risk assessments with regard to sustainability. Sweco also reports climate risks pursuant to Task Force on Climate-related Financial Disclosures (TCFD) recommendations; see pages 37–38.

### Greatest impact opportunity in client projects

Sweco has the greatest opportunity to influence and contribute to a more sustainable societal development through the tremendous number of projects it carries out each year. The energy and industry transition, electrification, circular resource management, emissions reduction and climate adaptation are impacting society at large, facilitated by the increasing amount of capital being directed in a sustainable direction. This drives demand for Sweco's expertise in all business segments.

Sweco's consultants use the collective experience from the company's extensive project operations to proactively integrate sustainability in client projects and support clients in their transition.

### Sustainability measurement in client projects

The projects Sweco carries out each year have varying client requirements and conditions. One of the greatest challenges is measuring the sustainability impact of Sweco's consulting services. To develop ways in which Sweco can best quantify sustainability in client projects, the company collaborated during 2022 with the Federation of Swedish Innovation Companies, a trade association, to align Sweco's client projects with industry-specific fossil-free roadmaps.

Similar initiatives are underway in several countries, including in Belgium and Lithuania. Sweco is also running an internal development project aimed at implementing support tools for Sweco's project managers in applying climate measures in client projects.

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# Sustainability in Sweco's operations

Sweco works proactively to reduce the climate impact of its own operations and to be a sustainable workplace with strict business ethics.

Sweco has set science-based climate targets in line with the Paris Agreement, which specifies that the global temperature increase should be kept well below 2°C and that the ambition should be a maximum increase of 1.5°C. Sweco is committed to creating positive

social impact through continuous dialogue and collaboration with its stakeholders. Sustainability goals are related to the company's strategy to create long-term growth and to Sweco's responsibility for the climate and environment, its employees and society at large.



## Climate and environment

Sweco supports the Paris Agreement and aims to achieve climate neutrality group-wide by 2040 and halve emissions by 2030 compared with 2020 levels. Sweco's climate targets cover direct, indirect and other indirect emissions in accordance with the Greenhouse Gas (GHG) Protocol. The 2040 group-wide goal for climate neutrality is complemented by country-specific targets and roadmaps based on the ambition to serve as a forerunner in all markets where Sweco operates. Sweco's markets have developed targets and action plans for emissions reduction.

➔ Read more about Sweco's climate work on pages 40–48.



## Employees

Sweco is an international workplace and strives to have an inclusive culture rooted in collaboration. Sweco's goal is to have the industry's most capable employees and be an attractive employer for current and prospective employees.

➔ Read more about Sweco as a workplace and the employees on pages 50–57.



## Business ethics

Sweco's credibility in society is invaluable to the company, so Sweco sets high standards in its business ethics framework to ensure that all employees and business partners deliver value according to the same principles. This is detailed in Sweco's Code of Conduct, which employees and business partners commit to comply with.

➔ Read more about Sweco's business ethics and compliance on pages 59–62.

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# Sweco and Agenda 2030

Agenda 2030, with 17 global goals for sustainable development, was adopted at the 2015 UN summit. It serves as a joint action plan for the world’s countries, companies and organisations to work together globally to achieve a sustainable transformation by 2030. Sweco’s ambition is clear. As Europe’s leading architecture and engineering consultancy, through the expertise of its employees and initiatives taken in its own operations and client projects, Sweco actively supports the world’s commitment to achieving the necessary transition in society as set forth in the Paris Agreement and Agenda 2030.

## Sweco’s contribution to the UN’s Sustainable Development Goals

Sweco works actively with the 17 goals for sustainable development, and contributes to most of the agenda’s 169 targets in client projects. This is confirmed by the results from Sweco’s employee survey, expanded in 2022 to cover the entire organisation, where 15,500 employees responded that all of the 17 global goals are to varying extents relevant for their work at Sweco and in client projects.

Sweco has identified five goals as the most business-critical to the company’s operations, and those that Sweco as expert advisor has the greatest opportunity to influence in creating a more sustainable future together with its clients: SDG 6 Clean water and sanitation; SDG 7 Affordable and clean energy; SDG 9 Industry, innovation and infrastructure; SDG 11 Sustainable cities and communities; and SDG 13 Climate action.



## Buildings and urban areas



Sweco enables solutions to reduce cities’ climate impact, adapt to climate change and mitigate the negative effects of increasingly extreme weather phenomena on the built environment.

➔ Read more about Sweco’s work within Buildings and urban areas on pages 14–16.

## Water, energy and industry



Sweco’s profound collaboration with energy and industry clients across several European markets enables the energy transition with its experts’ collective expertise in renewable energy production, transmission and distribution grid expansion, efficient energy consumption, and technology development in areas including energy storage, hydrogen, and carbon capture and storage.

➔ Read more about Sweco’s work within Water, energy and industry on pages 17–19.

## Transportation infrastructure



In this segment, Sweco works with solving cities’ and regions’ future transportation needs. Sweco’s experts design transport systems that enable tomorrow’s cities to deal with growing populations and increased demands for sustainable transportation solutions.

➔ Read more about Sweco’s work within Transportation infrastructure on pages 20–22.

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# Areas of material impact

Sweco conducts materiality analyses regularly. These are used as the basis for the company’s strategic sustainability work. The most recent materiality analysis, conducted in 2021, was based on continuous stakeholder dialogue, online surveys, observations from strategic analyses, and Sweco’s strategy and business plans.

The scope and prioritisation of the sustainability issues included in the analysis have guided the understanding of areas where Sweco has the most impact. The following sustainability issues were given highest priority in the 2021 analysis and are considered still relevant for 2022: climate change mitigation and adaptation, energy efficiency, waste and circularity, and urban planning. All four are areas where Sweco has great opportunity to provide expertise in many client projects.

Sweco plans to implement a new materiality analysis methodology, which will include financial and impact materiality under the new “double materiality” concept. This will broaden the analysis and examine sustainability impact from two perspectives: how various sustainability aspects impact Sweco’s own operations and position, and how Sweco’s operations impact the environment, people and society. The new methodology is aligned with requirements imposed by the EU’s new Corporate Sustainability Reporting Directive (CSRD).

The work to identify how external sustainability issues impact Sweco was initiated in 2022. Climate change, one of the most tangible sustainability issues, is evaluated within the Task Force on Climate Related Financial Disclosures (TCFD) framework, presented on pages 37–38. Results from the double materiality analysis will provide the basis for Sweco’s overarching strategy and risk work.

## Most relevant sustainability topics

Sweco’s 2021 materiality analysis maps significant issues in environmental, social and economic sustainability and is considered still relevant for 2022.



- CLIMATE AND ENVIRONMENT**
  - 1 Climate mitigation and adaptation
  - 2 Biodiversity
  - 3 Energy efficiency, sources and systems
  - 4 Water use
  - 5 Waste and circular economy
  - 6 Air quality
  
- EMPLOYEES**
  - 7 Health and safety
  - 8 Diversity and equality
  - 9 Human capital and competence
  
- ETHICS**
  - 10 Business ethics
  - 11 Societal impact and engagement
  - 12 Human rights
  - 13 Supply chain management
  
- TRANSFORMATION AND SOCIETY**
  - 14 Science, technology and innovation
  - 15 Transport and mobility
  - 16 Urban and environmental planning
  - 17 Digitalisation

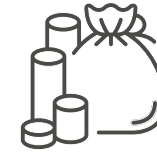
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# Stakeholder dialogue

The ability to plan and design tomorrow's sustainable communities together with Sweco's clients, employees and business partners is based on long-term, open dialogue.

To identify and prioritise the company's most material sustainability issues, Sweco's systematic work with sustainability is grounded in stakeholder dialogue. Stakeholders are selected based on Sweco's strategy framework, strategic analysis and the company's participation in various forums for dialogue and influence. Interactions with stakeholders take place on many different levels, from group level to project level.

## Investors and owners



### Reasons for stakeholder engagement


Communicating strategy and results with investors and owners is essential to their ability to make well-founded investment decisions and to Sweco's capacity to understand these stakeholders' expectations for Sweco's operations.

### Forums for dialogue

- Annual General Meeting
- Quarterly reports and annual report
- Investor and analyst meetings
- Capital markets days
- Stakeholder surveys
- Press releases
- Sweco's website
- Media channels

### Key sustainability topics for stakeholders

- Growth and profitability
- Governance and risk management
- Ability to implement solutions for a sustainable transformation in society
- Ability to measure impact of consulting services on sustainability in client projects
- Identify and analyse sustainable investments (EU Green Deal and the EU taxonomy)
- Impact on climate and environment
- Diversity on all levels of the organisation
- Compliance with business ethics

 [Read more about Sweco as an investment on swecogroup.com](https://www.swecogroup.com)

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## Clients



### Reasons for stakeholder engagement

Together with its clients, Sweco defines relevant areas where the company's experts can contribute sustainable solutions in projects, creating value for people, the environment and the economy. This provides a valuable basis for the continuous improvement of services and processes and encourages development of long-term relationships.

### Forums for dialogue

- Tenders and audits
- Ongoing dialogue in client projects
- Seminars, client events, trade fairs
- Client and stakeholder surveys
- Media channels

### Key sustainability topics for stakeholders

- Integration of sustainability into client's business model
- Climate change mitigation and adaptation
- Rapid, secure energy transition
- Electrification of transport
- Leverage potential for circular economy
- Digitalisation and technological progress are essential for delivering sustainable solutions
- Social sustainability in client projects



Read more about Sweco's contribution to sustainable solutions in various client segments on pages 12–23.

## Employees



### Reasons for stakeholder engagement

Attracting, developing and retaining skilled and committed employees who carry Sweco's values is fundamental to achieving the company's goals and enabling the necessary transition towards sustainability. An open and active dialogue creates a workplace distinguished by inclusion and diversity.

### Forums for dialogue

- Close dialogue with managers
- Performance review
- Internal training
- Skills development through client projects
- Employee surveys
- Communication via intranet
- Office meetings, seminars and conferences
- Media channels

### Key sustainability topics for stakeholders

- Sweco as sustainability forerunner in its own operations and in client projects
- Sustainability as a key dimension in talent acquisition and retention
- Leadership programmes and development opportunities
- Diversity, equality and inclusion
- Health and safety



Read more about Sweco as a workplace on pages 50–57.

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## Society

### Reasons for stakeholder engagement

Collaboration with citizens, politicians, government authorities, trade organisations and civil society is essential for meeting society's expectations and winning support for and positively impacting the sustainable transition.

### Forums for dialogue

- Citizen dialogue in client projects
- Membership and involvement in trade organisations
- Participation in networks and working groups
- Cross-sectoral initiatives and knowledge transfer to promote sustainability
- Stakeholder surveys
- Meetings with government authorities, researchers and politicians
- Participation in working groups, seminars and lectures
- Media channels

### Key sustainability topics for stakeholders

- Sharpened EU and national legislation increase the pace of the sustainable transition
- Tangible effects of climate change increase the importance of having resilient communities
- Sustainability is considered industry-critical in the energy, industrial, transport, construction and property industries
- Permit processes are a key component of the transition in many sectors

➔ See examples of Sweco's collaboration for sustainable development on pages 65–66.



## Suppliers

### Reasons for stakeholder engagement

Dialogue with suppliers and others in the value chain is an important tool in promoting sustainability and business ethics aligned with Sweco's Code of Conduct and sustainability goals.

### Forums for dialogue

- Sweco's Code of Conduct and policies on sustainability and business ethics
- Tenders
- Supplier evaluations
- Stakeholder surveys and meetings

### Key sustainability topics for stakeholders

- Adaptation of procurement processes to environmental, economic and ethical requirements
- Climate change mitigation and adaptation
- Sustainability requirements and regulatory compliance

➔ Read more about Sweco's work with business ethics on pages 59–62.



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# Stakeholder dialogue 2022

Maintaining continuous dialogue with the company's stakeholders is an essential part of Sweco's sustainability work. A selection of Sweco's stakeholder dialogue activities in 2022 is presented below.



## Towards a circular economy – panel discussion at the UN's Stockholm+50 conference

Sweco was among the accredited companies at the Stockholm+50 conference organised by the UN in June 2022. In connection with the conference, Sweco arranged a live panel discussion on the topic "Towards circularity". Representatives from the UN Environment Programme (UNEP), the Portuguese Ministry of Environment, the Viable Cities innovation programme, Handelsbanken, Swedfund, Ragn-Sells, Fossil Free Sweden and Stockholm Exergi addressed global challenges such as climate change and resource scarcity, with the circular economy as a catalyst for change in societies and economies throughout the world.

→ Watch the panel discussion and read more about circularity on [swecogroup.com](https://swecogroup.com)



## Sweco Transform Award recognises students

The Sweco Transform Award was launched in Denmark in 2022. Designed for students of architecture, technology or structural engineering, the award is granted to the most innovative thesis promoting the sustainable transformation of our cities and communities. 65 theses from over 100 students and 13 Danish universities were received.

Jacob Matthiesen Jørgensen, a recent landscape architecture graduate of the Aarhus School of Architecture, was named the winner of the DKK 50,000 prize. Jacob's thesis analyses multiple scenarios for the climate adaptation of Danish coastal areas in response to rising sea levels and proposes the application of dynamic coastal and fjord protection.

→ Read more about the prize and the winning entry on [swecogroup.com](https://swecogroup.com)

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## Young women included in urban planning

“A city planned for girls works for everyone.” The #UrbanGirlsMovement pilot project was launched in Botkyrka, Sweden in 2022 under this theme, inviting young women to take part in the planning of Fittja square. The project was part of a Sida- and Vinnova-financed initiative aimed at identifying ways to increase gender equality and inclusion in urban planning. In connection with the pilot project, Sweco’s consultants worked on development of the Her City Toolbox, a digital toolbox to help municipalities and other urban actors include more young women in the urban planning process.

➔ Discover tools to support the inclusion of young women on [swecogroup.com](https://swecogroup.com)



## Climate negotiations and dialogue at COP27 in Egypt

This year’s UN COP27 climate change conference was held in Sharm el-Sheikh in November 2022, in the wake of an ongoing war in Europe, a growing energy crisis, record-high emissions and extreme weather events. Sweco was on-site in Egypt to follow the negotiations, provide input for the process, offer expertise and experience on climate-related issues, and interact with other participants in round table discussions and other forums for dialogue. Sweco has participated in UN climate negotiations since 2009.

➔ Read Sweco’s analysis of the COP27 negotiations on [swecogroup.com](https://swecogroup.com)



## Self-sufficient cities in focus at Dutch Design Week

Dutch Design Week, held in October each year in Eindhoven, Netherlands, is considered the leading design event in Northern Europe. In co-operation with the Dutch Design Foundation, Sweco organised the “What if Lab” co-creation forum during the 2022 Design Week. The initiative highlighted the scarcity of natural resources and created a dialogue on possibilities for cities to become self-sufficient. Together with Sweco, three designers outlined solutions for enabling cities to become self-sufficient within five years. The discussions produced valuable insights in the areas of energy, food and water for optimal health, biodiversity and citizen impact and engagement.

➔ See the dialogue results at What if Lab on [swecogroup.com](https://swecogroup.com)

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# Sustainability governance

Sweco's sustainability governance follows the company's general governance model and is decentralised where business and operational decisions are implemented. All employees have a responsibility and make an important contribution to Sweco's sustainability work both internally and in client projects.

## Sustainability is part of all Sweco

**Sweco's Board of Directors** is responsible for the company's organisation and management of the company's affairs, which includes financial- and sustainability-related targets and strategies. Sweco's sustainability work is an integral part of its operations and is a regular item on the Board's agenda, inter alia, in the form of project reviews and results, business ethics and data protection. The Board reviews and approves the annual Sustainability Report, which is integrated into the Annual Report. The Board is also the owner of Sweco's Code of Conduct, which governs Sweco's responsibilities in society. The Code of Conduct is reviewed annually along with other policies.

The Board is assisted by the **Audit Committee** that is conducting oversight of sustainability work and reviewing the annual Sustainability Report. In its work, the Nomination Committee applies Section 4.1 of the Swedish Corporate Governance Code as a diversity policy for members of the Board. Diversity is an important element in the nomination process. The Nomination Committee has continuously strived for an equal representation with regard to gender and diversity as regards competencies, experience and background, which is reflected in the current Board composition.

Sweco's Board has delegated to the **President and CEO** the responsibility for day-to-day business operations of the company and the Group. The President and CEO supervises the business operations within the framework determined by the Board. The Board has also established instructions governing the division of responsibilities

between the Board and the President and CEO, which are updated and adopted annually. The President and CEO also holds ultimately responsible for the Code of Conduct and other Sweco policies and their implementation.

The President and CEO has overall responsibility for ensuring that Sweco can deliver on its strategic direction for sustainability. All members of the **Executive Team**, comprised of Business Area Presidents and Group functions, are responsible for the implementation of sustainability goals and strategies. In 2022, Sweco's Executive Team decided on further measures to strengthen the company's strategic sustainability work. Among other things, the company's approach to sustainability impact was integrated from three perspectives into the business strategy. Sweco's model for decentralised sustainability management and implementation in the business areas was also clarified.

Sustainability governance within the business areas is delegated to the respective **Business Area President**, who is responsible for implementing and monitoring sustainability strategy, sustainability targets and compliance with sustainability reporting within his or her business area. An example of this involves Sweco's group-wide target to achieve climate neutral operations by 2040. In accordance with the company's decentralised model, each individual Sweco market has also established its own targets, with the requirement to serve as a forerunner in its country. Responsibility for achieving progress towards the climate goals lies with the business divisions, which are supported and strengthened by processes and training programmes

for employees. Sustainability goals and results are monitored and reported to the Executive Team and the Board.

**Group functions** for Finance and Audit, HR, Legal and Communication are responsible for co-ordinating and leading the overall sustainability agenda in close collaboration with the Executive Team and the business areas. Monitoring and evaluation of sustainability work is aligned with Sweco's procedures for internal control and audit and is conducted on business area level, along with monitoring of other business targets, and is aggregated at Group level. To accelerate Sweco's journey towards climate neutrality and to meet the growing reporting and transparency requirements for sustainability, Group organisation was enhanced in 2022 with the addition of a Sustainability Performance Manager.

A **Sustainability Council** is in place at Group level, comprised of sustainability managers from Sweco's various geographic markets. With a focus on clients and markets, the Sustainability Council highlights problems and business opportunities across all parts of the business to accelerate development of Sweco's business in the sustainable transformation. The Council meets quarterly and is led by Sweco's Chief Sustainability Officer, who reports directly to the President and CEO. During 2022, the Council discussed matters including methodology development for measuring Sweco's sustainability footprint in client projects, cross-geographical business opportunities in climate adaptation, circular economy and energy transition, and several initiatives for employee skills development in sustainability.

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**Code of Conduct and regulations**

Sweco’s Code of Conduct specifies Sweco’s and its employees’ fundamental view on responsible business conduct for Sweco and Sweco’s business partners. The Code of Conduct covers business ethics, employee development, human rights, equality and diversity, and occupational health and safety. Sweco also has a Business Partner Programme aimed at ensuring that existing and prospective partners meet Sweco’s corporate responsibility requirements. Additionally, Sweco has group-wide policies providing more detailed descriptions for Sweco employees regarding business ethics, data protection, information security and communication. To combat corruption Sweco also has group-wide policies on gifts, business entertainment and sponsorship. Local regulations specify areas of responsibilities in more detail.

Sweco complies with the laws, regulations and other requirements applicable to operations in countries where the Group is active. In some cases, Sweco’s standards and requirements exceed legal requirements. We supports and respects human rights, as defined by the UN in the Universal Declaration of Human Rights. Sweco also follows the Code of Ethics formulated by the International Federation of Consulting Engineers (FIDIC). Sweco is a signatory of the UN’s Global Compact and works proactively to uphold its principles.

Sweco reports on its sustainability work in accordance with the regulations specified in the Swedish Annual Accounts Act that are based on the EU Non-Financial Reporting Directive. Sweco is preparing to report on its sustainability work pursuant to the EU’s Corporate Sustainability Reporting Directive (CSRD), which, after implementation into national law, is expected to come into effect in 2024. In 2022, Sweco undertook to comply with the FIDIC’s Climate Change Charter, an international framework for sustainable practices in the engineering and technology consulting industry.

**Compliance and Internal Audit**

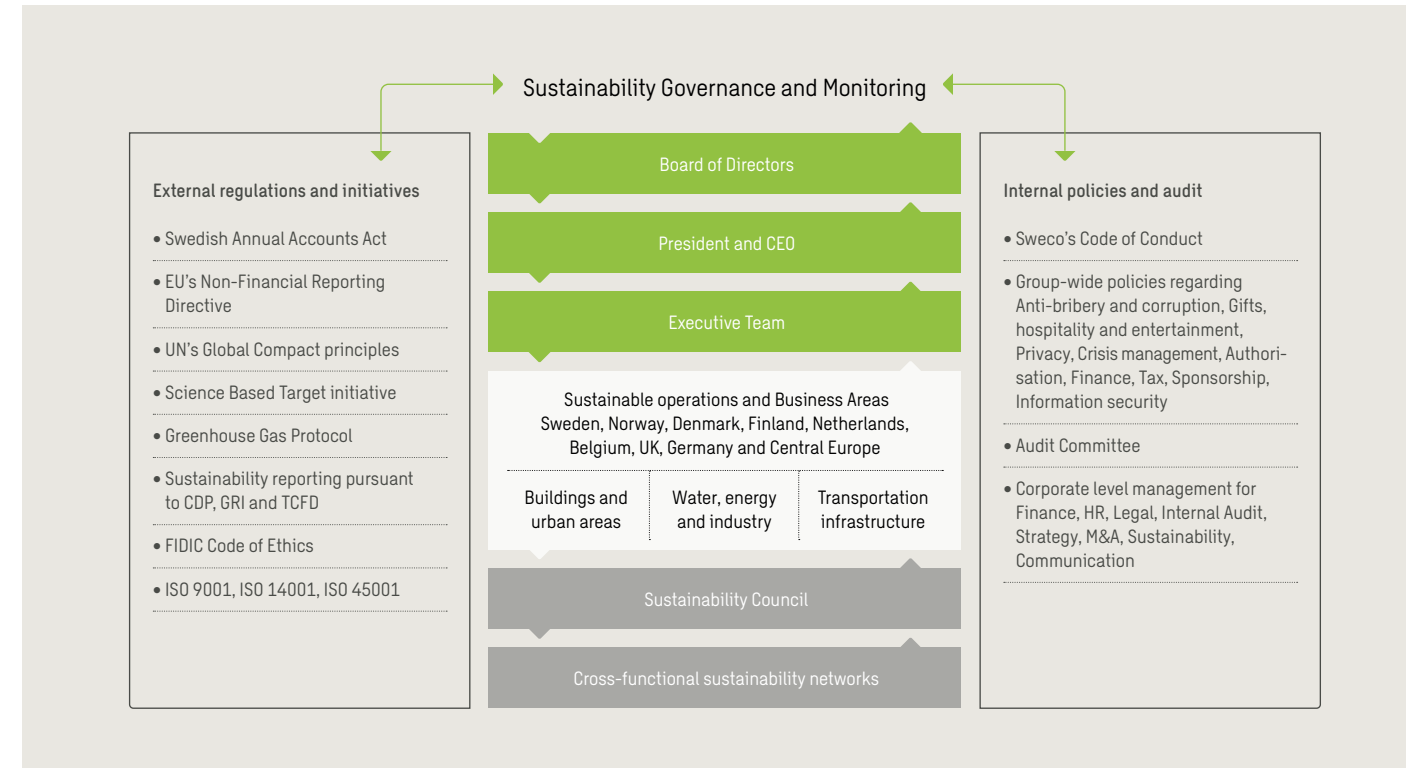
Compliance is a matter for the Group’s executive management, for managers at all levels in the Group and for each individual employee. All managers are responsible for ensuring that their employees have everything they need to comply with Sweco’s policies and guidelines. All employees are obligated to familiarise themselves with the content

of policies and guidelines, to accept and follow them, and to take steps to ensure that external partners comply with applicable policies. Each business area is responsible for implementing and monitoring the Code of Conduct and other policies. Compliance is monitored monthly with the business areas and annually through performance reviews with employees, employee surveys, and internal and external audits. The policy framework is reviewed annually to manage sustainability in accordance with regulatory requirements and developments in the organisation and external environment.

Sweco has a dedicated internal audit function, the roles and responsibilities of which are defined in the audit charter. Group Internal Audit is comprised of the Head of Internal Audit, two Group

internal auditors and a team of qualified business auditors. Business auditors are experienced financial professionals who otherwise work in a business area but who rotate into Group Internal Audit on short-term assignments as part of their management development. Internal audit work is governed by the annual risk-based audit plan approved by the Audit Committee, with detailed audit assignments defined on a quarterly basis.

Sweco’s Corporate Governance Report can be found on pages 43–49 in the 2022 Annual and Sustainability Report.



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# Climate-related risks and opportunities

Sweco is reporting climate risks pursuant to Task Force on Climate-related Financial Disclosures, TCFD, recommendations. This work is ongoing and has entailed during 2022 testing the resilience of Sweco's strategy in relation to various climate-related scenarios based on scientific reports from the IPCC, IEA and in accordance with TCFD recommendations.

This is the first step towards TCFD alignment and integration of climate-related risks and opportunities into Sweco's strategies and operations. But also, a preparation for coming regulations concerning climate-related risks such as the Corporate Sustainability Reporting Directive (CSRD). The purpose of the scenario analysis is to identify possible pathways based on different climate-related scenarios contributing to an increased understanding of the physical and transitional risks and opportunities for Sweco's business.

## Scenario analysis

The analysis is based on two different of scenarios. To identify physical risks, a scenario has been chosen from IPCC, in this case the Business-as-usual scenario. Whereas to identify transitional risks a scenario has been chosen from International Energy Agency (IEA), in this case the Sustainable Development Scenarios (SDS). IPCC scenarios are based on the potential physical impact from climate change on different aspects of the environment, while the scenarios from IEA are based on how different policy regulations and national commitments by governments are estimated to affect the future energy mix based on different types of assumptions.

The Business-as-usual was chosen as this scenario represents the upper boundary for what is considered a high-emission scenario with an average global temperature rising over 2 degrees in a long-term perspective and describing a situation where no climate mitigation measurements are taken to reducing the effects of climate change. To best identify transitional risks and opportunities the IEA scenario SDS was chosen, since this scenario includes not only mitigation measurements to tackle climate change but also the alignment with the Sustainable development goals, 2030 Agenda and the ability to meet the goals in a near-term perspective. This scenario is based on the assumption that all net-zero pledges are to be fulfilled and there are extensive measurements being taken in order to realize the near-term emission reductions.

## Climate risks and the Sweco business

Climate change and the transition to a decarbonised economy involve risks as well as opportunities for Sweco. Sweco's operations are largely comprised of consultancy services. Sweco's direct exposure to climate-related risks is limited and mainly indirect, impacting future net sales and expenses related to our services. Sweco has an opportunity and a responsibility as an architecture and consulting engineering company to reduce climate risks and actively support climate mitigation and adaptation in our client projects. What is described as a risk may therefore also present an opportunity.

### RCP8.5 – Business-as-usual

This is a high-emissions scenario, consistent with a future where there are no policy changes to reduce emissions and characterised by increasing GHG emissions that lead to high atmospheric GHG concentrations. Aligned broadly with Current Policies or Business-As-Usual scenario.

### Sustainable Development Scenario (SDS)

This scenario represents a pathway that is aligned with the Paris Agreement, well below 2°C pathway. In this scenario, all current net-zero pledges are assumed to be achieved in full and there are extensive efforts to realise near-term emissions reductions. Without assuming any negative emissions, this scenario is consistent with limiting the global temperature increase to 1.65°C.

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## Sustainable Development Scenario (Transitional risks)

	Changes in the business environment	Impact on Sweco	Opportunities for Sweco
<b>Regulatory</b>	Global challenges drive changes in policy and legislation and can result in new laws and regulations that may affect Sweco's business. Regulatory sustainability requirements for Sweco's operations are increasing.	Inability to deliver due to rapid and far-reaching changes in policy and legislation may result in Sweco losing tenders and contracts, incurring higher costs or suffering reputational damage. Furthermore, insufficient competence or inadequate knowledge-sharing can have a negative impact on Sweco's competitiveness and client deliveries.	Increased demand for consulting services regarding, e.g., environmental regulations, permit processes, emissions reporting, analysis of climate risks, taxonomy and climate effects.
<b>Technological</b>	Risks associated with the climate pertain to the transformation of carbon-intensive technologies, such as extraction of coal, oil and gas, traditional steel production, all forms of traffic and transport, vehicle manufacturing, buildings and properties.	Technological climate risks are deemed to be low for Sweco. However, the digital transformation is a key element in the company's strategy and business development, which is compatible with operational and financial risks if Sweco fails to implement digitalisation internally and in client projects.	Sustainable transformation drives the technological development and consulting demand within wind power, hydrogen and other renewables, smart grids, energy storage, mobility, transportation infrastructure, fossil-free steel production and circularity. This creates opportunities for new business and increases demand of technological consultancy.
<b>Market-related</b>	Sudden and unexpected changes in the market and economy affect Sweco's business and that of the clients.	The war in Ukraine, energy crisis, economic turmoil, increased emissions costs, and changes in the valuation of assets can, in combination with other macroeconomic factors, might have financial impact on the company with higher operational costs and decline in revenues as a consequence.	The sustainable transformation on the market is likely to drive a demand for Sweco's expertise within climate change mitigation and adaptation.
<b>Reputational</b>	In addition to its main goal of reducing our impact on climate change, Sweco's climate work is designed to strengthen Sweco's position as a forerunner in transforming society. This creates high expectations for Sweco's sustainability work and results.	Failure in meeting established climate targets for Sweco's operations is a reputational risk and may impair the company's ability to attract clients, employees and capital. Accelerated climate change, different degrees of sustainability maturity in the markets and the inability to quickly calibrate the business to meet the market requirements for sustainability expertise and services, can have a negative impact on Sweco's position as a forerunner in the sustainable transformation.	With a forward-looking approach, Sweco can be a forerunner in the sustainable transformation by taking responsibility for the way Sweco runs its business, securing needed expertise and strengthening the climate benefits of Sweco's consulting in client projects.

## RCP8.5 – business-as-usual (Physical risks)

<b>Acute risks</b>	Unforeseen and extreme weather events	The direct physical climate risks are deemed to be low for Sweco. But there is still a risk of the change climate on the employee's ability to health and productivity due to the heat waves and unforeseen weather events.	Sweco helps improve understanding of the way climate change can affect clients' businesses and the concrete measures that should be prioritised in projects to strengthen resilience.
<b>Chronic risks</b>	Changes in precipitation patterns Rising average temperatures Rising water and sea levels	There is also a risk to Sweco's offices due to extreme weather, such as an increased risk of flooding, wind and rain.  Indirect effects may be a stress on clients' businesses and tangible assets, which affects ongoing and planned client projects.	Sweco helps improve understanding of the way climate change can affect clients' businesses and the concrete measures that should be prioritised in projects to strengthen resilience.

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# Climate and taxonomy



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# Climate neutral operations by 2040

Sweco, which is committed to actively supporting the transition to a low-carbon society, aims to achieve carbon neutrality in its own operations by 2040. While, as a consultancy, Sweco's direct climate impact is relatively small, its target is to halve the company's carbon emissions by 2030, as a way to achieve this goal.

## Targets aligned with the Paris Agreement

Sweco's group-wide goal is to have climate neutral operations by 2040. Sweco's base year for climate reporting is 2020, with all emissions reductions being measured against 2020 levels. Sweco is following the Carbon Law, developed by the Stockholm Resilience Centre, which includes halving emissions by 2030. During 2022, Sweco submitted climate targets for Scope 1 and 2 and additional Scope 3 target for business travel, for validation and approval by the Science Based Targets initiative (SBTi), a method for having the company's climate targets scientifically analysed and validated in line with the Paris Agreement.

Sweco's goal is to ensure that no more than 15 per cent of emissions reductions from its own operations are achieved through carbon sinks, emissions offsets, or climate compensation via established and third-party verified mechanisms.

Sweco's operations are largely comprised of consultancy services

that play a key role in helping clients in various industries support the climate transition through energy optimisation, climate adaptation, circularity and other measures. These emissions reductions are not included in Sweco's climate goals or in emissions reporting pursuant to the Greenhouse Gas (GHG) Protocol's methodology.

## Joining forces to reduce energy consumption

In the wake of the ongoing energy crisis in Europe, energy optimisation has been a particularly high-profile issue in 2022. Sweco has also been affected by the current situation, and measures were introduced in the offices aimed at raising employees' awareness of energy consumption and motivating them to reduce consumption in their daily lives.

In Sweden, Sweco launched an internal campaign involving 6,000 employees and applied in all offices in the country. The aim is to reduce energy consumption from electricity by 10 per cent over one year, which will lower offices' climate footprint and reduce costs.





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# Towards climate neutrality by 2040 – key events during the year

Sweco has set a group-wide goal to have climate neutral operations by 2040. The path to achieving this is based on business area targets that enable the company to serve as a forerunner in all markets where Sweco operates. Each market has formulated a roadmap to achieve climate neutrality ahead of the specific country's official target. Key events and actions taken in Sweco's markets during 2022 are presented below.

## Climate neutral 2030

### Belgium

During 2022, Sweco Belgium focused on reducing the number of company cars, reducing car usage and electrifying its vehicle fleet. At year end, 32 per cent of the vehicle fleet was comprised of electric cars, in line with the target of having a fully electrified vehicle fleet by 2026.

The new office in Zelzate was opened in 2022. The conversion to a climate neutral office with a vehicle-to-grid V2G system was instrumental in reducing gas and energy consumption.

### Finland

Sweco's Finnish operations took measures to reduce energy consumption in offices and gradually increase the number of electric cars in the vehicle fleet. The share of renewable energy increased to 68 per cent in 2022 and the share of fossil-fuel leased cars decreased 12 per cent, from 71 to 59 per cent, year on year.

New collaborations and recycling agreements were established with office furniture suppliers, focused on domestic production and sustainability.

### Sweden

As part of its work to be climate positive by 2030, Sweco's Swedish operations have set the goal of increasing the share of fossil-free vehicle fleet during 2023, and to have fossil-free office operations by 2030. During 2022 the percentage of fossil-free passenger cars was 19 per cent.

New travel and workplace policies have been adopted, focused on sustainability in a broader perspective.

### UK

A new ISO 14001-certified environmental management system and an action plan to reduce carbon emissions were introduced in 2022. The plan is complemented by a sustainable purchasing policy that targets employee behaviour and improving carbon performance.

Other initiatives taken during the year include office relocation or reduction of office space, evaluation of electric car benefit for employees, and participation in carbon offset projects.

## Climate neutral 2035

### Netherlands

In the Netherlands, 57 per cent of the vehicle fleet was electrified in 2022 and a policy was adopted requiring all leased cars to be electric. The air travel policy was updated during the year to improve employees' awareness of travel-related emissions. Sweco in the Netherlands has a goal to achieve energy class A for all new offices.

Four of nine offices produced their own energy from solar cells in 2022. Sustainability, climate impact and circularity were also integrated into the procurement of purchasing agreements.

## Climate neutral 2036

### Norway

In 2022, Sweco Norway decided to relocate its head office to central Oslo. The move, to be finalised in 2024, will allow employees to transition from car commuting to using bicycles and public transport.

Initiatives implemented in 2022 include reduction of the company's air travel. The half-yearly study trip for all employees was limited this year to regional trips by train or bus.



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## Climate neutral 2040

### Czech Republic

The roadmap for climate neutrality by 2040 includes electrifying the vehicle fleet 50 per cent by 2030 and switching to green energy contracts by 2025. In 2022 Sweco in the Czech Republic implemented additional measures to reduce electricity consumption, including replacing equipment with more energy-efficient alternatives (LED).

### Denmark

During 2022 Sweco's Danish operations focused on reducing emissions from transports. A new system was introduced, with differentiated compensation for private car mileage. Compensation reflects the carbon footprint of the car's energy class. To meet capacity requirements of the company's vehicle fleet and employees' private cars, Sweco also increased the number of electric car charging stations near the offices.

### Germany

A mobility report with detailed recommendations and measures for business travel and commuting was launched in Sweco Germany in 2022. From 2023, the transition to electric vehicles will be accompanied by investments in charging stations at Sweco's offices. The share of renewable energy used at the German offices was 98 per cent in 2022. Several initiatives with targeted information for employees were implemented in 2022 to increase awareness about energy consumption and support energy efficiency measures in the offices.

### Lithuania

Sweco in Lithuania has committed to gradually increase the share of renewable energy used in its operations. A new office concept was developed in 2022 aimed at supplying all offices with renewable energy by 2023 and reducing the offices' carbon footprint by 50 per cent. In 2023, the first electric cars will be included in the vehicle fleet, which is expected to reduce mobility emissions by 8 per cent.

### Poland

Sweco Poland launched the "Bike to Work" initiative in 2022 to promote sustainable employee commuting. The transition to an electrified vehicle fleet was accelerated in 2022, with the goal of replacing up to 10 per cent of fossil fuel cars with hybrid cars by 2023. Introduction of a new management system for the vehicle fleet is expected to reduce the use of fossil fuels by 5 per cent by 2023. Three offices signed renewable energy agreements in 2022.



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# Climate footprint 2022

## Scope and method

Sweco's climate footprint is compiled and reported on an annual basis based on group guidelines and in accordance with the Greenhouse Gas (GHG) Protocol. The reporting includes carbon emissions in all Scopes 1, 2 and 3. On Group level, Sweco has identified two emission categories as being material for its operations: energy consumption at the company's offices, and mobility. These categories, which account for approximately 61 per cent of total carbon emissions, include Scopes 1 and 2 and material portions of Scope 3.

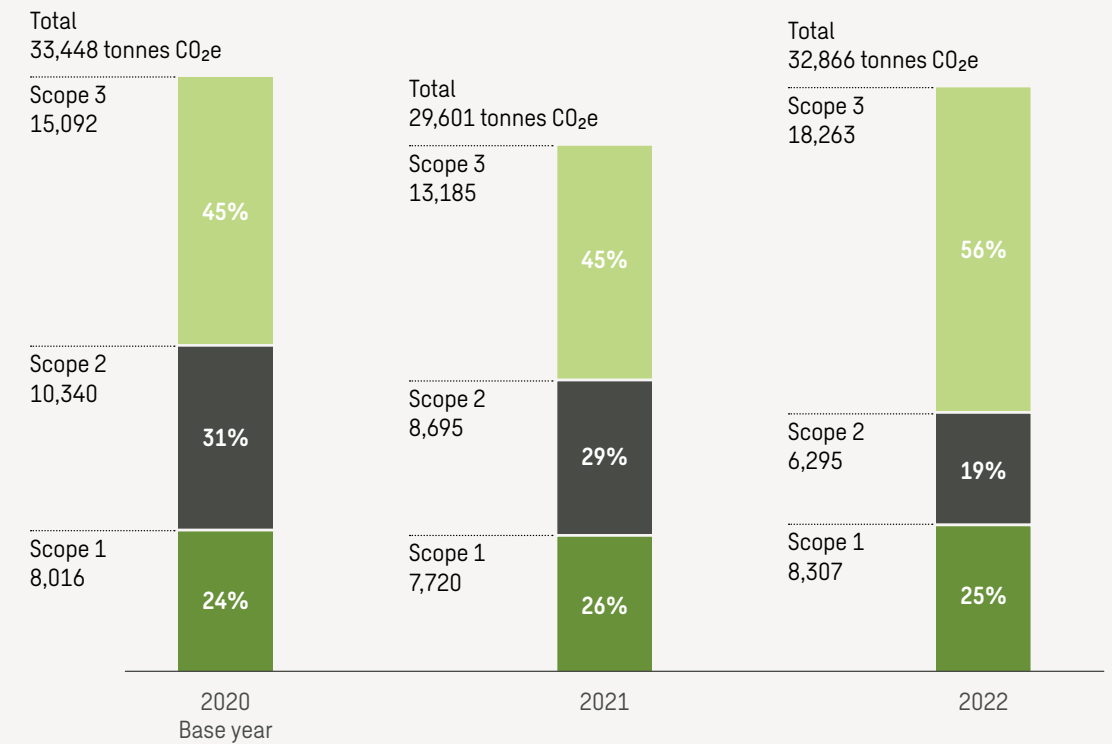
Each country also has the option to report additional Scope 3 emission categories linked to local climate targets and roadmaps. This means that not all Sweco countries report on all Scope 3 emissions categories, which leads to some uncertainty as regards Sweco's total emissions. Process and methodology improvements are planned for 2023 to improve coverage, transparency and adapt reporting to the forthcoming Corporate Sustainability Reporting Directive (CSRD).

## Intensified post-pandemic activities affect emissions

Sweco's climate footprint in 2022 amounted to 32,866 tonnes CO<sub>2</sub>e, an increase of 11 per cent compared with the previous year. Post pandemic, the gradual return to office work and increased physical presence in client projects resulted in more employee commuting and business travel in 2022. Sweco also made several acquisitions, which increased the total climate footprint. Base year recalculations are therefore planned for 2023 at Group and country levels. The increase in emissions was also partly attributable to improved calculation methodology and data quality, and partly to the UK adding additional Scope 3 categories to its reporting.

➔ See pages 69–70 for detailed information on climate emissions.

Annual climate footprint by GHG scope, 2020–2022 (tonnes CO<sub>2</sub>e)



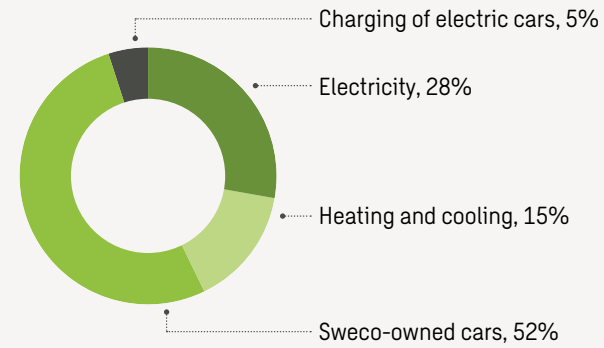
Scope 1 – Direct emissions from own facilities and vehicles  
 Scope 2 – Indirect emissions from purchased electricity, heating and cooling consumed by Sweco  
 Scope 3 – Other indirect emissions from Sweco's operations

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**Scope 1 and 2 emissions**

In 2022, Scope 1 and 2 emissions decreased by 3,753 tonnes, equivalent to 20 per cent, compared to the base year 2020. The primary driver behind this was the reduction by 42 per cent of carbon emissions from purchased energy in Scope 2 related to Electricity and Heating and cooling. This reduction was due to an increased share of renewable energy sources. The emissions from Sweco's vehicle fleet increased by 4 per cent compared to 2020, therefore increasing its share to 52 per cent of Scope 1 and 2 emissions.

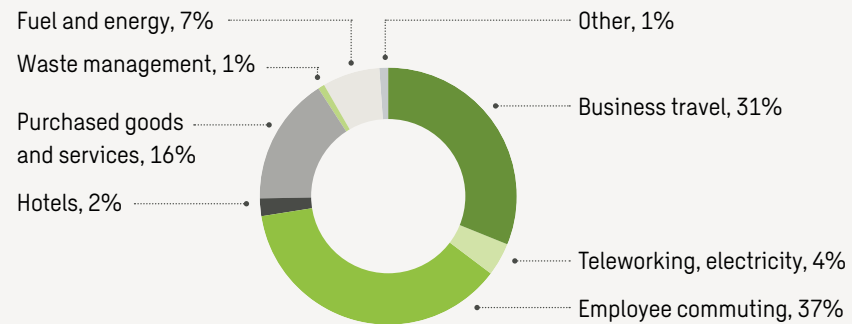
**Distribution of Scope 1 and 2 carbon emissions per category during 2022**



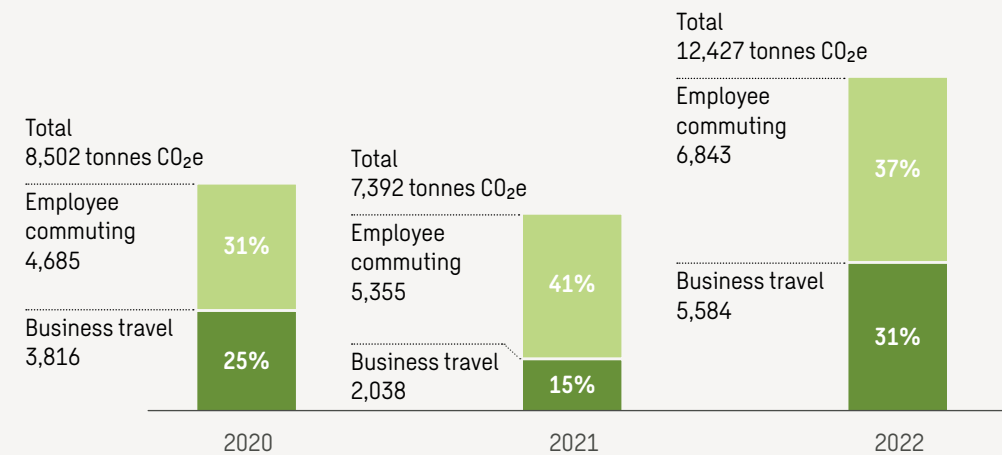
**Indirect Scope 3 emissions**

In Scope 3, business travel and employee commuting collectively accounted for 68 per cent of carbon emissions, followed by purchased goods and services at 16 per cent. With the return to office work, business travel and employee commuting increased in 2022 compared with 2021 levels, by 174 and 28 per cent respectively.

**Distribution of Scope 3 carbon emissions per category during 2022**



**Carbon emissions for business travel and commuting, 2020–2022 (tonnes CO<sub>2</sub>e)**

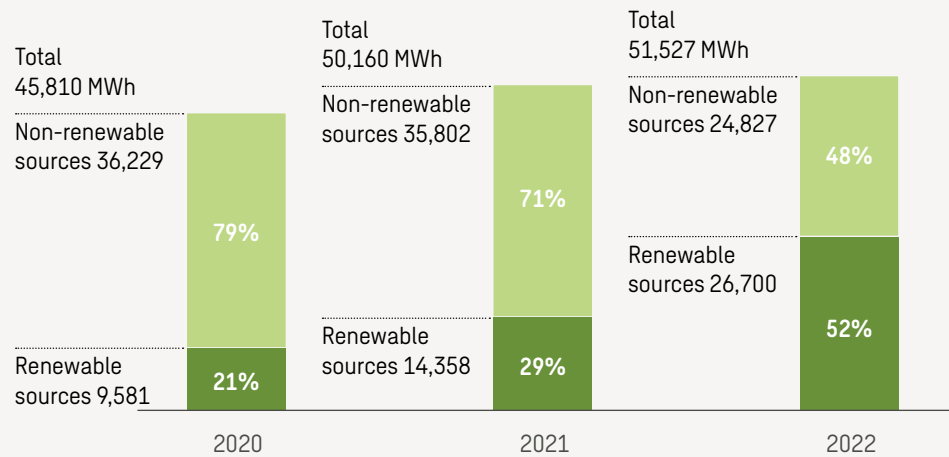


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**Increased share of renewable energy sources**

The absolute energy consumption increased 3 per cent in 2022 as compared with 2021 levels, whereas the energy intensity measured as kWh/FTE decreased by 2 per cent. The share of renewable energy sources increased from 29 to 52 per cent. The increase in renewable energy sources was attributable to active efforts to increase the number of green energy contracts for its premises as well as improved data quality.

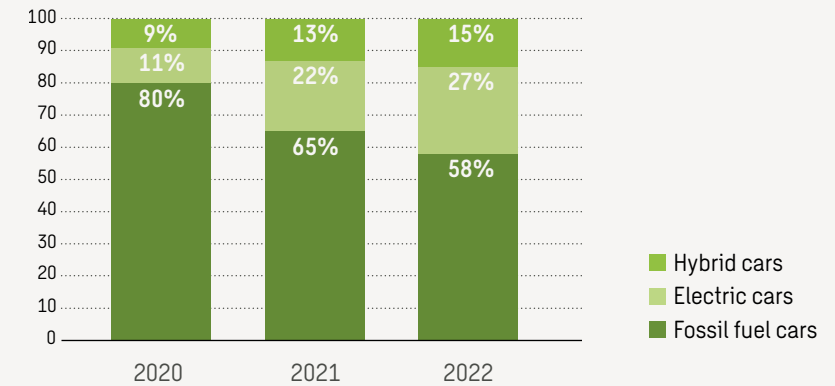
**Total energy consumption and distribution by energy source, 2020–2022 (MWh)**



**Electrification of vehicle fleet**

Sweco aims to electrify its vehicle fleet as part of the journey to climate neutrality. The share of electric and hybrid vehicles increased to 42 per cent in 2022 compared to 35 per cent in 2021.

**Distribution of vehicle fleet, 2020–2022 (in per cent of total number of vehicles)**



**Outlook 2023**

Sweco considers transparent climate reporting of the business’s carbon emissions to be essential for identifying and implementing measures to achieve climate neutrality by 2040.

A group-wide network was launched in 2022 to expand Sweco’s climate work, share good examples and improve transparency, efficiency and precision in the company’s climate reporting.

This work will be broadened in 2023 to include a more detailed roadmap to climate neutrality and sub-targets with regard to energy, mobility and suppliers. CSRD regulations will also be implemented on the Group level during 2023–2024.

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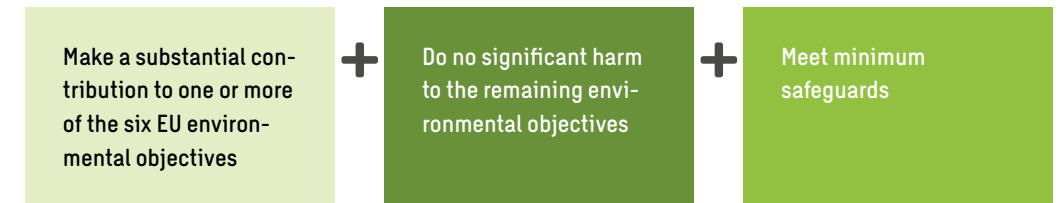
# Sweco and the EU taxonomy

The taxonomy regulation and supplementary delegated acts are part of the EU’s green growth strategy. The taxonomy is aimed at redirecting capital flows towards a sustainable economy and has been designed as a common classification system for environmentally sustainable investments, products and services within the EU.

## Increased reporting requirements in 2022

The taxonomy regulation came into force in 2021, the year Sweco first reported the proportion of the company’s net sales, capital and operating expenses eligible under the regulation in relation to objectives for climate change mitigation and adaptation. For 2022, reporting pertains to the proportion of Sweco’s net sales, capital expenses (CapEx) and operating expenses (OpEx) aligned with the taxonomy.

## EU Taxonomy alignment



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**In-depth analysis of economic activities**

In 2022, Sweco conducted an in-depth analysis of the regulations and the technical screening criteria for substantial contribution to taxonomy objectives, minimum safeguards and Do No Significant Harm (DNSH); i.e., an economic activity must make a substantial contribution to one environmental objective without significantly harming prospects for achieving any of the other objectives. The analysis improved the understanding of the regulations' implications for Sweco and formed the basis of a group-wide process for assessment and reporting in accordance with the criteria.

Based on this analysis, the economic activities covered by Sweco's reporting have been adjusted and are comprised of the following: projects within transportation infrastructure and energy performance of buildings, services related to climate risk analyses and climate adaptation, and data solutions aimed at reducing greenhouse gases and development of technical solutions for direct carbon capture. The analysis was also instrumental in the adjustment and improvement of data quality in the year's reporting.

➔ Detailed information on the taxonomy is presented on pages 71–72.

**The EU taxonomy includes the following environmental objectives:**

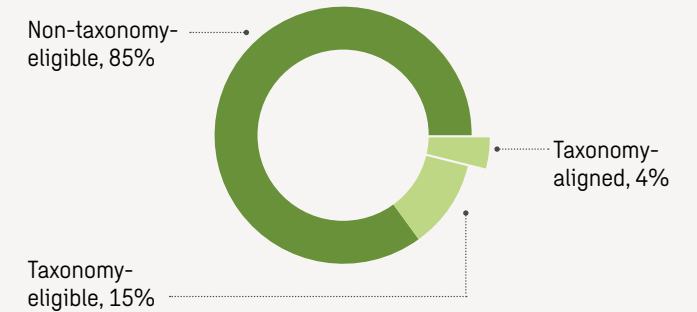
1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

**Proportion of taxonomy-aligned net sales**

Approximately 15 per cent of Sweco's net sales was taxonomy-eligible, of which 4 per cent was taxonomy-aligned and could be classified as environmentally sustainable projects. This low alignment is explained by the fact that the technical screening criteria for Do No Significant Harm (DNSH) are very strict, particularly as regards environmental objectives for climate adaptation and circular economy. Since Sweco operates as a consultancy and does not have final decision-making power in its client projects, meeting these DNSH criteria is deemed to be difficult to achieve.

Approximately 85 per cent of Sweco's net sales was not taxonomy-eligible. Sweco's consultancy services within the energy sector, industry and manufacturing sector as well as within a large proportion of the construction sector and water and waste management were not taxonomy-eligible.

**Proportion of taxonomy-eligible and taxonomy-aligned net sales, and proportion of non-taxonomy-eligible net sales 2022**



**Taxonomy-eligible capital and expenditures**

In 2022, 58 per cent of Sweco's total capital expenditures (CapEx) was taxonomy-eligible, pertaining to the office premises and Sweco's vehicle fleet. In a materiality analysis based on last year's reporting, CapEx in relation to premises and vehicle fleet was identified as relevant for reporting. For 2022, there were no operating expenses identified as being relevant for the taxonomy reporting of OpEx.

For 2022, the assessment was that Sweco currently does not meet the technical screening criteria or the DNSH criteria for CapEx-related activities and, accordingly, only taxonomy-eligible capital expenditures were reported.



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## Examples of projects with taxonomy-eligible economic activities



### Sweco is assisting the Swedish Civil Contingencies Agency to develop national standards for mapping extreme rainfall

On behalf of the government, Sweco will assist the SCCA in developing a national and uniform method of mapping extreme rainfall in urban areas, to show the areas at risk of flooding during extreme rainfall. The mapping will calculate flood distribution, water depth, surface water flows and flow paths for specific rainfall incidents.

Results will be used to analyse the consequences of extreme rainfall, and the procedure will serve as a standard for Sweden's municipalities in identifying and preventing flood risks. The project also includes producing instructions for interpreting and using the data in urban planning.



### Enabling transportation on environmentally friendly waterways

The Kiel Canal in Germany is the world's most frequented artificial waterway. The first Levensau High Bridge – a combined pedestrian, road and railway bridge – is the oldest bridge structure on the canal. It is also one of the biggest bottlenecks for shipping. Capacity will now be increased by replacing the Levensau High Bridge with a new bridge that will improve safety and significantly reduce canal passage times, especially for larger ships. Sweco will support Kiel Canal Construction Authority in parts of the construction and thus make an important contribution to shifting goods to environmentally friendly waterways.



### Ensuring that dikes in the Netherlands withstand climate change

Noorderkwartier (Water Board) is a governmental organisation that works with dikes and clean surface water. Dike safety is assessed on a regular basis to ensure that the dikes can withstand the consequences of climate change.

Sweco has been commissioned to investigate the Zeedijk section of the dike around Monnickendam and carry out the exploration phase of dike improvement.



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# Employees



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# Employees are Sweco

Sweco's 20,000 architects, engineers and specialists work with the company's clients to develop solutions to meet the greatest societal challenges of our time. Sweco's strength is based on the collective expertise of its employees. Being an attractive and stimulating employer for current and future talents is essential to Sweco's business and the sustainable transformation of society.

**A purpose that inspires and makes a difference**

Sweco holds a strong position as sought-after advisor in complex, transformative projects. Sweco's experts play a key role in many ground-breaking initiatives in renewable energy, circular resource management, electrification of transportation and industries, and the planning and design of urban areas and civil infrastructure. This has built a strong, purpose-driven culture with committed employees who are challenged to think outside the box and are inspired to create change in collaboration with colleagues, clients and society at large.

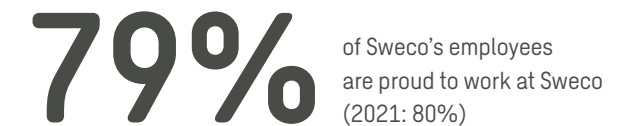
This is confirmed by Sweco's annual employee survey, which was expanded in 2022 with additional questions regarding opportunities

to have an impact on sustainability work in Sweco's operations and in client projects. 72 per cent of employees feel that Sweco supports a sustainable transformation of society, and 79 per cent feel inspired in their daily work.

**Personal responsibility in a decentralised organisation**

Sweco is comprised of 1,700 small independent teams led by team managers responsible for client relationships, projects and employees. Experts with different specialties, experience and knowledge are authorised to make their own decisions, take responsibility and drive change together with Sweco's clients. This creates results in projects and a sense of pride and commitment among employees.

The successful model has been validated in this year's employee survey. Sweco received a score of 4.2 on a 5-point scale in employees' responses to the statement "I am proud to work at Sweco", and a score of 4.3 in response to the statement "I have the opportunity to influence my own work".



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**Focus on clients**

Clients' needs and project requirements are constantly changing as society develops. Sweco attaches great importance to being the most approachable and committed partner, with recognised expertise.

During 2022, Sweco strengthened its consulting capacity in several areas where there is high demand for the company's services, including climate adaptation, energy transition, recycling and reuse within construction and real estate, and virtual simulation models using digital twins. The average score from Sweco's 2022 client satisfaction surveys was 8.7/10 (8.7/10), and the company's score improved to 4.4/5.0 in this year's employee survey in response to the statement "In our team we build long-term relationships with our clients" (4.3).

**International arena for collaboration and expertise**

Sweco's experts meet and collaborate in an international arena through cross-border client projects or internal activities to exchange expertise and lessons learned. As an example, 30 Sweco experts from Belgium, the Netherlands and Sweden collaborated in a European hydrogen group to establish the first large-scale green hydrogen plant in the Netherlands. Similar collaborations are underway in areas including the design of battery gigafactories, energy islands for large-scale production and storage of renewable energy, and electrification of the transportation sector.

**Attract and retain talent**

Sweco recruited more than 4,000 new employees in 2022, a year-on-year organic increase of 4.0 per cent in headcount. Sweco's attractive international employer brand, with good prospects for personal devel-

opment in transformative projects, was a strong incentive for the new colleagues welcomed to Sweco during the year. Following the relaxation of pandemic restrictions in early 2022, there was a significant increase in employee turnover in several labour markets in countries where Sweco operates. This had a direct effect on voluntary employee turnover at Sweco, which was 13.9 per cent at year end (13.0).

Retaining current employees in a highly competitive market was a major focus area in 2022, with a range of targeted measures implemented in the areas of employee dialogue, individual development, enhanced leadership programmes and mobility. Sweco also works with qualitative exit interviews and has a structured process in place to follow up with new employees during their first three months. In a positive trend, an increasing number of employees who previously left the company chose to return to Sweco in 2022.



**Sweco is the industry's most attractive employer in Sweden**

According to Universum's 2022 survey, professional and graduate engineers choose Sweco as the industry's most attractive employer in Sweden, followed by Northvolt, Polestar and Volvo Cars. The highest ranked companies are all taking the lead in the energy transition, which indicates that today's energy issue affects choice of employer.

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“I’ve never found such a team-player culture and respectful curiosity between disciplines as I have at Sweco.”

Jonas Westman Allström, Architect SAR/MSA  
Coordinator environments for learning

## Back at Sweco

What’s unique about working at Sweco? We asked Jonas Westman Allström, who left Sweco twice but chose to return. Jonas, an architect at Sweco in Umeå, first joined the company in 2000 and returned to Sweco in March 2022.

### Tell us, what made you choose Sweco?

“For the opportunity to work across disciplines with knowledge-driven colleagues, in every imaginable field of sustainable urban development. I think that Sweco as an employer is unique in this regard. I’ve never found such a team-player culture and respectful curiosity between disciplines as I have at Sweco. I really missed this, so I came back – twice.”

### What made you want to come back?

“I’m passionate about finding innovative solutions to today’s challenges, and I’ve found that Sweco’s framework fully supports this ambition. As an employee, I feel that there’s support for an exploratory, knowledge-driven approach. It’s also nice to know that Sweco is flexible and can adapt employees’ work to the various demands that arise in life.”

### What will you be working with?

“I’ll be working mainly with mentoring and coaching existing and new employees, and will carry on with training and research exchange in the architecture field. I’m also looking forward to focusing on dialogue-driven development projects with a lot of highly skilled colleagues in various disciplines.”

### What experiences will you be bringing back to Sweco?

“To make the most of our knowledge and to take overall responsibility in our projects, from the first brushstroke to execution and completion. Seeing and hearing every employee, and understanding how to remove obstacles to enable each person to reach their full potential. I’ll also be bringing with me my confidence in the strength of physical meetings and dialogue. When in-person meetings aren’t an option, I want to push for digital alternatives for creative idea exchange to be implemented on a regular basis. This increases motivation and the quality of what we communicate.”

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## Sweco Digital Expertise Programme

Digitalisation plays a key role in sustainable urban development and is a strategically prioritised area for Sweco. The Digital Expertise Programme was developed in 2022, a group-wide effort to develop digital specialists. This international programme is a complement to the digitalisation skills development that takes place regularly in the business areas.

Sharing knowledge and experience between different markets and areas of expertise, the employees work with digital innovation and transformation that creates additional value for Sweco's clients, strengthens the company's competitiveness and improves internal efficiency. The first module with 24 participants will be launched in February 2023 and run for five months.

### Continuous development

Sweco's ability to deliver innovative, sustainable solutions in client projects is based on the collective expertise of its employees. Continuous learning and professional development is essential for future-proofing the business. Sweco works with expertise and knowledge sharing to offer excellent development opportunities and an engaging work culture. Special focus is given to individual development, which is achieved in client projects and through internal skills development. In 2022, several business areas launched or updated their web-based training programmes in the areas of sustainability, diversity and business ethics as part of new employee onboarding or ongoing skills development.

During 2022, 91 per cent of Sweco's employees had an individual performance review (Sweco Talk) with their managers, a year-on-

year improvement of 6 per cent points. In dialogue with their managers, each employee is given what they need to develop their skills in line with client needs and wishes, based on new technology or updated regulations and to address changes taking place in the external environment. In this year's employee survey, Sweco received scores of 4.2 on a 5-point scale in employees' responses to the statements "I develop my professional knowledge in my work" and "I can influence my own development".

### Focus on leadership and succession planning

Leadership at Sweco involves understanding client needs and taking responsibility for projects, leading the team and developing skills together with colleagues, and being a good ambassador for the company in society. Sweco's work in developing future leaders is based

on a common leadership framework. At Group level, Sweco runs the LEAD programme for managers who have the potential to take on more senior positions. According to the 2022 employee survey, 90 per cent of Sweco's leaders are considered excellent managers, maintaining the same high level of employee confidence as they earned last year.

Sweco had particular focus on succession planning in 2022, a proactive process to ensure relevant, long-term competence for leadership and business-critical roles in the organisation. Initiatives taken include the launch of digital modules to give HR and managers additional tools to plan for capacity, knowledge and experience requirements on multiple levels in the organisation, and to react more effectively to internal or market-driven changes.

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# A workplace based on expertise and experience

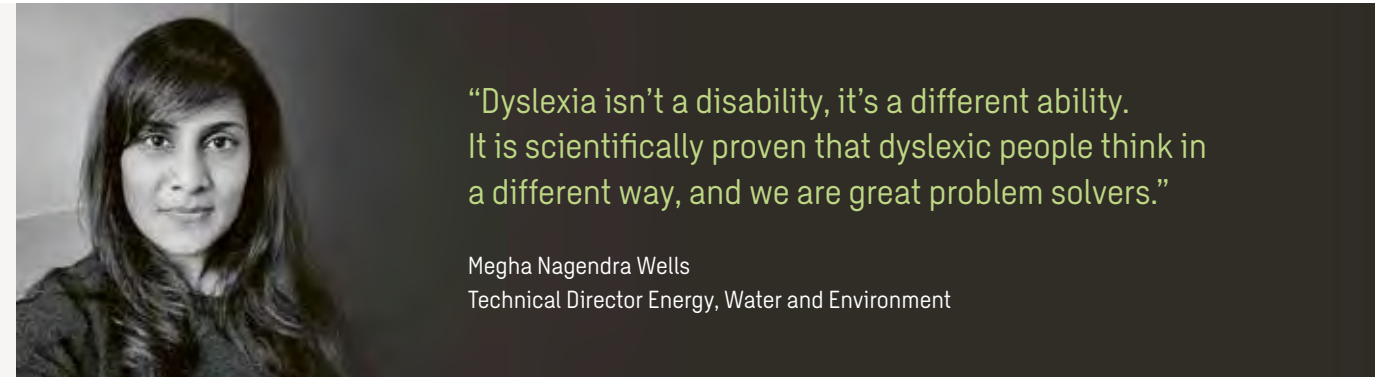
To continue developing in its role as leading advisor in the transition of business, industry and society, Sweco needs to have the industry's most skilled employees. Sweco focuses on skills-based recruitment and employee development, and the company strives to reflect the diversity of the markets in which it operates.

Sweco's 1,700 teams are enriched by people with different expertise, perspectives and experiences. Equal rights and opportunities in the workplace are fundamental cornerstones of Sweco's culture and Code of Conduct.

## Functional variations in the workplace – Sweco builds an inclusive organisation in the UK and Ireland

It is estimated that 7.7 million people of working age in the UK have functional variations. For a company of Sweco's size, an estimated 10 to 15 per cent of employees will have a visible or invisible functional variation – a significant number of colleagues. By understanding each other's needs and raising awareness of different types of functional variation, Sweco endeavours to ensure that everyone can thrive in the workplace.

To support this objective, Sweco's Diversity and Inclusion Working Group in the UK and Ireland is responsible for enabling the organisation to embrace and capitalise on differences. A key priority in 2022 was the continued commitment to the Disability Confident Scheme and the ambition to become an accredited Disability Confident Leader by 2024.



“Dyslexia isn't a disability, it's a different ability. It is scientifically proven that dyslexic people think in a different way, and we are great problem solvers.”

Megha Nagendra Wells  
Technical Director Energy, Water and Environment

Sweco worked with a range of initiatives during the year, including making the recruitment process more inclusive and informative, improving user accessibility on the website, and providing awareness training on dyslexia, epilepsy, autism, sign language and other functional variations for all employees in the UK and Ireland.

### Dyslexic thinking skills

Managing functional variations in the workplace is not just about supporting people with functional variations – it also involves recognising that they bring different skills, thoughts and processes to the business. People with dyslexia are well suited to roles in engineering and consultancy as they often

excel in areas such as complex problem solving, creativity, critical thinking, people management, and spatial visualisation.

Sweco strives to build an open and inclusive culture, enabling colleagues to focus on their strengths. As a Disability Confident Employer, Sweco encourages employees with functional variations such as dyslexia to make an assessment of reasonable adjustments that can be put in place during the recruitment and selection process.

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**Gender equality**

Women and men must have equal conditions and opportunities to qualify and work as architects, engineers, technicians and specialists. Sweco has a target of having 40 per cent female employees group-wide by 2040.

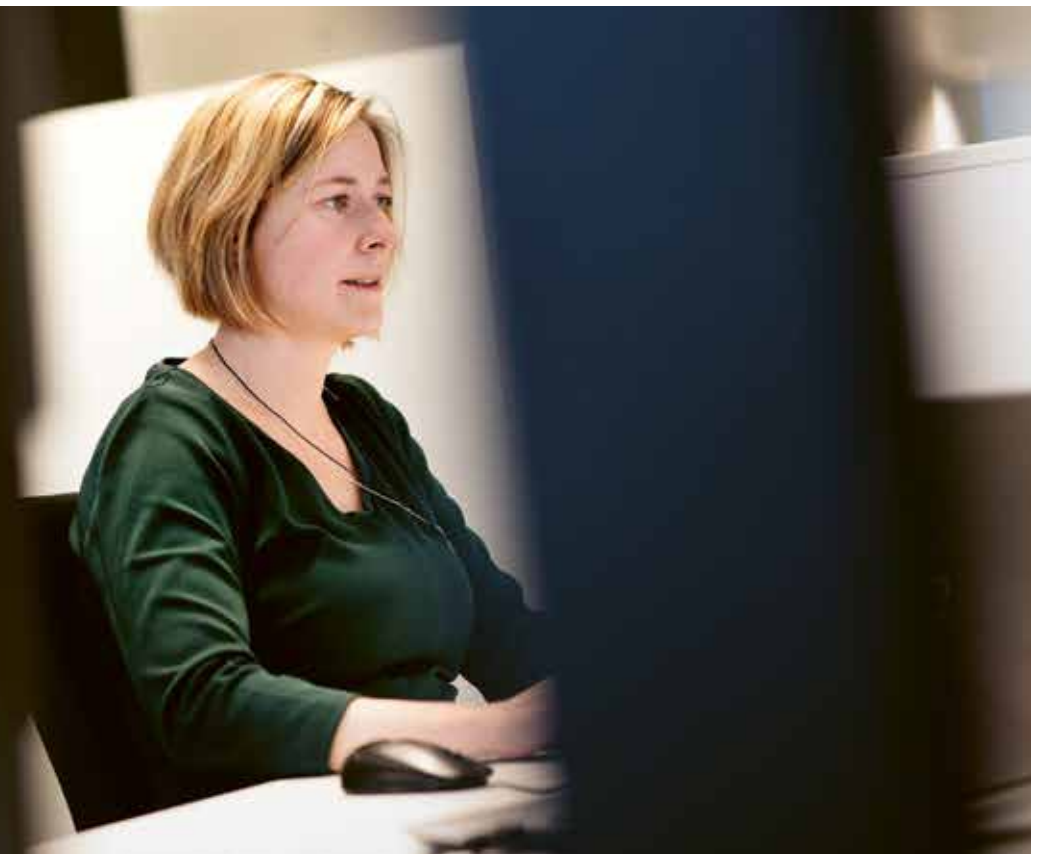
The percentage of female employees at Sweco increased to 35 per cent in 2022 (34) and the gender distribution in the Executive Team remains even. Sweco holds 7th place in Sweden in Equileap's 2022 global equality survey and maintains its place on Swedish foundation Allbright's annual green list of gender-equal listed company management teams.

**Equal opportunities for all employees**

Equal and competitive salaries are a key element in Sweco's work with gender equality and diversity. Sweco's employees are also given equal opportunities for professional development in their existing fields or in new areas. Sweco has policies focused on eliminating salary disparities for identical or equivalent work. This is continuously monitored, and appropriate measures are taken when salary disparities based on gender, age or ethnic background are identified. The 2022 employee survey validates Sweco's sustainability work in equality, diversity and inclusion. Sweco received a score of 4.5 on a 5-point scale in response to the statement "Everyone in our team has equal opportunities".

**Unbiased recruitment**

Inclusion and diversity are an integrated perspective in Sweco's recruitment processes and the company endeavours to increase awareness and knowledge of discrimination, stereotypes and unconscious bias. Focus in 2022 remained on systems support and training for several of Sweco's recruitment teams in the application of skill-based procedures in the selection and management of candidates.



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### Hybrid work for increased flexibility

The pandemic fundamentally changed working life, and many of Sweco’s employees appreciate a combination of working in the office and from home. Sweco supports a hybrid work model, which combines the advantages of remote working, such as greater flexibility in life, with collaboration and activities at the office and in client projects.

Hybrid work also generates new opportunities for personal development and mobility for employees at Sweco’s international and diversified operations.



### Health and work environment

Sweco works over the long term to ensure a healthy, inspiring workplace where employees thrive and develop. Sweco has a zero-incident vision, and the company’s work environment management is based on a robust management system for health and safety, environment and quality certified under ISO 45001. Many Sweco employees work on projects at client sites, where Sweco does not have direct control of the client’s work environment. Great importance is therefore placed on emphasising work environment aspects in the company’s business agreements and ongoing client dialogue.

Thanks to Sweco’s decentralised organisation, the company can adapt tools and activities to local conditions. At the business area level, Sweco works systematically to prevent incidents and accidents and to continuously improve the work environment. This includes improving risk awareness and promoting a work culture and behaviour that supports safety and well-being. Annual employee and general

satisfaction surveys are complemented with individual discussions that encourage open dialogue between managers and employees, focused on maintaining employee and team well-being and commitment. In this year’s employee survey Sweco received a score of 4.1/5.0 in response to the statement “Expectations for my work are reasonable” and a score of 4.4/5.0 in response to “My workplace has a good atmosphere”.

The first six months of the year were marked by the dramatic spread of the Omicron variant, followed by a gradual easing of pandemic restrictions. As society reopened, influenza and other seasonal illnesses had greater impact on sickness absence at Sweco, which was 3.8 per cent at the close of 2022 (3.1). On average, 51 per cent (60) of Sweco employees worked from home during the year. Additional development initiatives for managers were conducted in 2022 to ensure that Sweco draws full advantage from the hybrid work model.

### Outlook 2023

The shortage of qualified professionals in strategic areas such as energy and infrastructure is deemed to have a continued impact on Sweco’s expertise sourcing in 2023. Sweco views it as a priority to ensure that the company continues to be an attractive employer for top talents and enables employees to reach their full potential.

During the November 2022 COP27 climate conference in Egypt, Sweco and FIDIC (an industry federation representing over 1 million engineers worldwide) drew attention to the potential deceleration of climate transition due to the shortage of engineers and other specialised expertise.

Additional initiatives include the effective onboarding of over 4,000 new employees welcomed to Sweco in 2022, prioritising employee retention over longer periods, and working systematically to ensure a gender-equal and inclusive work environment.



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## “It’s a great feeling to be in the driver’s seat”

Lars Schumacher has been with Sweco in Germany since 2021 and heads the Building Services Unit. A sustainability expert, he is driven by his strong interest in protecting the environment.



Coming from a family of engineers, Lars realised early on that there are exciting fields to work in. He chose to become an engineer due mainly to his strong interest in sustainability, as well as his aptitude for physics and maths.

“As an engineer, I get to work to save the environment and find solutions to climate change. This is my personal motivation and the reason I became an engineer in the first place. It’s a great feeling to be in the driver’s seat and be part of the solution, rather than the problem. This inspires me every day when I wake up, and it’s why I go to Sweco and work on my projects. And technology involves collaboration, and we have fantastic teams that work together.”

Lars enjoys helping to design tomorrow’s energy-neutral buildings and cities. And identifying solutions to stop climate change in a smart, collaborative way.

“One important area is identifying solutions for our clients so they can take active part in reducing society’s carbon emissions,

and another area is the circular economy. At Sweco, we have a strong interdisciplinary approach in both areas to provide solutions within the frameworks of our clients’ projects.”

“We’re a key player in the building sector. We find solutions for energy-neutral and even energy-positive buildings – buildings that will produce more energy than they use over their lifetime. We can help society reduce its carbon emissions and find solutions for producing and consuming energy in a smarter way.”

Lars was attracted to Sweco largely thanks to the company’s international background, with the best expertise and reference projects.

“I like that Sweco can grasp new trends very quickly and scale them up internationally. When we talk about the UN goals, for example, we create new tools quickly and circulate them to different countries. I really believe that Sweco needs to act quickly, and our teams have a lot of expertise.”



Visit [swecogroup.com](https://www.swecogroup.com) to read more about what it’s like to work at Sweco.

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# Business ethics



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# Business ethics

At Sweco, business ethics means more than compliance with laws and regulations. Ethical behaviour in the company’s own operations and in client projects reflects Sweco’s values, prevents risks and has a positive impact on society.

### Responsibility on all levels

Establishing and maintaining integrity, transparency and trust in the company is essential for Sweco’s long-term success, wherever in the world the company operates. Sweco’s decentralised approach, with all employees responsible for their own business relationships, sets high standards for personal awareness of business ethics. Employees and business partners are responsible for complying with laws, regulations and Sweco’s own business ethics policies.



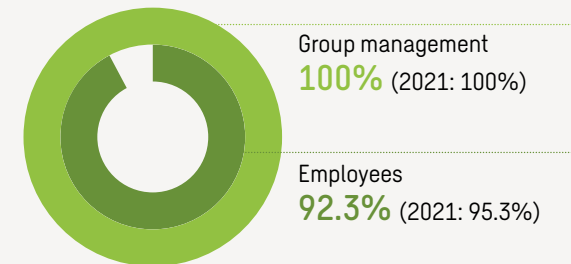
## Code of Conduct

With 20,000 employees working on 120,000 projects throughout the world, it is essential that Sweco and its business partners conduct business based on the same principles and with the utmost integrity. Sweco’s Code of Conduct applies to all Sweco Group employees and covers environment, business ethics, employee development, human rights, labour law, data protection and personal data management.

The Code is based on international standards such as the UN’s Guiding Principles on Business and Human Rights (UNGP), the

ILO’s core conventions, the OECD’s guidelines for multinational companies, and the UN’s Global Compact principles covering human rights, working conditions, environment and anti-corruption. All employees are required to complete annual digital training on the Code of Conduct and confirm compliance with their signature. As part of their onboarding, new employees also undergo training and sign the Code. In 2022, 92.3 per cent (95.3) of employees read and signed Sweco’s Code of Conduct.

### Share of employees that read and signed Sweco’s Code of Conduct in 2022



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## Sweco's business ethics framework

### ■ Code of Conduct

Sweco's Code of Conduct presents the company's overall requirements covering Sweco employees and business partners.

### ■ Policies

Sweco also has central policies in place regarding anti-bribery and corruption, gifts, hospitality and entertainment, privacy, crisis management, authorisation, finance, tax, sponsorship and information security. Local policies in the business areas cover e.g. procurement and travel.

### ■ Business Partner Programme

Sweco's Business Partner Programme ensures that current and prospective partners comply with the company's business ethics requirements.

### ■ Ethics Line

The Sweco Ethics Line is a whistleblowing function that enables anonymous reporting of suspected business ethics misconduct.

### ■ Risk management

Sweco also has risk management procedures in place to identify and manage financial, operational and sustainability-related risks.

### Training and business ethics dilemmas

All employees and managers receive regular training in business ethics to increase awareness, generate internal dialogue and equip the organisation with an ethical compass. Sweco has a well-functioning system for digital training related to employees' roles and work duties. The training is updated annually and includes ethical dilemmas inspired by events that have occurred in Sweco's business activities or in client projects. During 2022, 95.5 per cent (94.1) of Sweco's employees completed internal training in business ethics.

### Sweco Business Partner Programme

In addition to requiring business partners to comply with the Code of Conduct, Sweco also uses the Business Partner Programme to evaluate its partners. Training and policies on anti-corruption, gifts, etc. are included in the programme. Sweco's employees and partners participate together in the training sessions. For projects outside Sweco's home markets, the company applies a process for risk

assessment of projects and business partners. The Transparency International Corruption Perceptions Index (CPI) is one parameter used in this assessment. The higher risk a project is deemed to have, the stricter the assessment.

### Human rights

Sweco supports and respects human rights, as defined by international conventions and integrated into Sweco's Code of Conduct. Sweco has zero tolerance for human rights violations, child labour and inhumane working conditions. Sweco also does not permit discrimination or denial of employees' collective bargaining rights. The company actively promotes equal rights and opportunities in the workplace, within Sweco and in the contacts with clients and other stakeholders.

The risk of human rights violations within Sweco's own operations is deemed to be relatively minor. Human rights violations are mainly of concern in export projects conducted outside of Europe, with the



risk of violation varying based on e.g. type of project, geographic location and the business partners Sweco works with. Human rights criteria are included in the tender review process for screening major Sweco projects, in the assessment of potential business partners and in the merger and acquisition process. No suspected violations of human rights were reported in 2022.

### EU sanctions against Russia

Russia launched a full-scale invasion of Ukraine on 24 February 2022, with devastating consequences for millions of people. Russia's war against Ukraine is an unacceptable violation of international law and human rights. In accordance with EU sanctions against Russia, Sweco no longer has any ongoing projects in Russia or Belarus.

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**Taxes and distributed value**

Taxes play a key role financing public services in the areas of climate and environment, healthcare, social welfare, infrastructure, education and the legal system. In addition to the solutions and values Sweco experts create with clients in the projects, taxes and fees are considered an integral part of sustainable business operations.

Sweco pays taxes in accordance with local tax laws and regulations in the countries where the company operates. Sweco aspires to a high standard of tax management and provides transparent financial reports based on OECD principles, meaning that Group results are taxed where value is created. The tax policy is adopted by the Board of Directors and is reviewed annually. For 2022, Sweco paid SEK 389 million in income taxes. In addition to income taxes, Sweco contributes additional value related to salaries, pensions and employee benefits, dividends to shareholders, payments to suppliers, taxes and social fees. Sweco's reporting of tax can be found on pages 103 and 122–123 in the 2022 Annual Report.

Income taxes paid (SEK million)	2022	2021	2020
Total	389	432	337

**Suppliers**

Sweco's supply chain is limited, and the most significant impact lies in client projects and collaborations with other parties. Sweco expects all its suppliers to comply not only with laws and regulations in the countries where they operate, but also with group-wide principles in Sweco's Code of Conduct regarding health and safety, environmental management, business ethics, compliance, human rights and workers' rights. For example, Sweco requires its sub-consultants to comply with the Sweco Code of Conduct.

Furthermore, management and evaluation of supplier relations and procurement take place at business area level based on local policies and procedures. Sweco's goal is to use ongoing dialogue to continuously improve the management of its supply chain and establish processes and tools to further develop sustainability performance.

**Information security**

There has been a negative trend in the risk profile in the world in recent years, and regulatory requirements for cyber and information security are increasing. Preserving the confidentiality, integrity and availability of the data and information Sweco manages is essential to the business. Sweco works proactively to protect sensitive information from unauthorised activities. During 2022, Sweco also strengthened its preparedness to quickly detect and respond to risks and attacks.

Sweco's framework for information security pertains to the protection of data and IT infrastructure that the company manages to

ensure availability and continuity in Sweco's own operations and in client projects. Training is provided regularly to all employees to increase awareness and user competence as regards security risks.

Cyber incidents can have a significant negative effect on the business. Sweco focuses not only on maintaining basic information security controls and measures, but also uses third-party resources to strengthen the company's cyber defences. The Board's Audit Committee receives regular updates on current risks and protective measures taken.

**Data protection and integrity**

Sweco respects people's privacy and attaches great importance to the personal information entrusted to the company by clients, employees and other parties. Sweco has therefore established a framework to protect the privacy rights of all individuals whose personal data is handled by the company.

■ **Data Privacy team**

Sweco's Data Privacy team is comprised of a Group Privacy Officer and local Privacy Officers from Sweco's business areas. The team issues privacy guidelines and supports the organisation in data protection-compliant business operations.

■ **Policies and procedures**

Sweco's Privacy Policy and associated standards and procedures define Sweco's data protection principles.

■ **Training and awareness**

All employees are required to complete Sweco's e-learning on data protection annually and are offered regular Nano training on privacy and information security. The completion rate for privacy e-training was 95 per cent in 2022 (2021: 92 per cent). Each business area also arranges tailored local privacy awareness activities on an annual basis.



■ **Documentation and incidents**

Sweco maintains a group-wide IT tool to document measures and manage and register inquiries from data subjects and potential privacy incidents.

■ **Reporting and audit**

Data protection and privacy compliance is reported quarterly to Sweco's Board of Directors and reviewed regularly through Sweco's internal audit function. Four business areas were audited by Sweco's internal audit function in 2022.

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### Compliance and audit

Sweco's Group Compliance function is responsible for advising on, supervising and monitoring compliance issues. In line with Sweco's decentralised organisation, responsibility for compliance lies with the business areas. Business ethics is a standing item in monthly reviews with Sweco's business areas to ensure compliance with the company's Code of Conduct and other sustainability-related policies. Sustainability-related risks are reported to Sweco's Board of Directors on a quarterly basis.

Sweco has addressed the risks identified in the 2021 risk analysis regarding business ethics and human rights and, among other things, implemented an extended process for sanctions screening. To enable structured evaluation and implementation of Sweco's Code of Conduct and other policies, the business ethics work is regularly audited based on identified risks.

In November 2022, Compliance Week was arranged for the second consecutive year, under the topic "Business ethics in daily work". During the week extra focus was placed on business ethics dilemmas and providing information on compliance for employees in all Sweco countries.

### Reports of misconduct

Sweco has a zero-tolerance policy with regard to violation of the law and business ethics. Sweco is enforcing this policy by proactively providing training and information, and by reactively picking up on and managing incidents. The Sweco Ethics Line, one of the company's whistleblowing channels, can be used by employees and external parties for anonymous reporting of suspected misconduct. Any illegal or unethical behaviour can be reported anonymously via the Sweco Ethics Line, which is operated by an external provider. Sweco also

has internal reporting channels available to employees. All reported incidents are promptly investigated, regardless of the reporting channel used. Investigations are managed as locally as possible. The company's CEO and Audit Committee are regularly informed about relevant cases.

### Incidents 2022

In 2022, 16 incidents were reported through Sweco's whistleblowing function (2021: 6). Incidents related to business ethics and employees were investigated and necessary actions have been taken as a result of the reports. Incident management of confirmed violations also includes evaluation and implementation of measures required to prevent similar incidents in future.



### Outlook 2023

As the business grows and as Sweco operates in a world with political instability in several markets, it is increasingly important to remain vigilant to violations of business ethics. Sweco's programme for project and business partner risk assessment will be updated in 2023 to ensure that the company best responds to the risks presented by changes in the wider world.

Sweco will also continue to broaden its perspective and adapt its digital workplace for effective, secure hybrid work. Accordingly, some parts of the company's business ethics training, as well as mandatory training, will be done digitally.

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# Support to Ukraine

Doctors Without Borders is one of the organisations Sweco has supported in various ways over the years. When war broke out in Ukraine on 24 February 2022, Sweco made a financial contribution to the organisation’s humanitarian and relief work. Sweco’s employees in Poland and other countries joined forces to help those affected by the war by co-ordinating transports, accommodation and donations. As from early 2023, Sweco is also contributing its expertise, via Nefco, to construct housing for Ukraine’s many internally displaced people.



## Interview with Matthias Dierauer, Key Account Manager Corporate Collaborations, Doctors Without Borders



**Doctors Without Borders was on the ground in Ukraine in spring 2022, looking at how emergency humanitarian aid could be adapted based on actual developments. What were the most important efforts made at that early stage?**

Doctors Without Borders already had teams on the ground in Ukraine when the war escalated on February 24th. We took

immediate measures for safety of the staff while assessing the new situation. One of our first actions was to start bringing in medicines and supplies and distributing them to hospitals across the country. We also provided training for local volunteers and medical staff on dealing with large influxes of injured people. Working with Ukrainian Railways, we equipped two trains with medical facilities for evacuating patients from conflict zones to safer places where they can receive the care they need.

**Millions have fled the fighting using safe corridors and evacuation trains. How did Doctors Without Borders help during these evacuations?**

Our mobile clinics have been constantly on the move to deliver the best possible care to people fleeing conflict in various areas of Ukraine. Our medical trains have helped evacuate more than 2,600 patients so far. The trains pick up patients as requested by the Ukrainian Ministry of Health and referring hospitals. Throughout the journey, our teams monitor the patients and make sure treatment continues as needed.

**Russia annexed several regions in eastern Ukraine in late September 2022. How has this affected your work?**

The areas annexed by Russia were previously under Russian military control, where we have not had access to provide humanitarian aid. Our work in neighbouring areas has not been significantly affected by the annexation.

**What’s the current situation in Ukraine?**

Millions of people are in need of assistance across Ukraine. Apart from internally displaced persons, who are living in perilous conditions, many other vulnerable groups such as elderly and disabled people have remained in their homes near or in the midst of the fighting. Many are living in cellars in hazardous conditions, without electricity, fresh water, food, toilet facilities or medical care. Many health facilities have severe shortages of staff, equipment and medicines. Many buildings have been damaged or destroyed, which further limits people’s access to medical care.

**What support is needed going forward?**

The humanitarian situation in Ukraine is extremely serious. Ukrainian authorities, organisations and volunteers are doing most of the work. Many international relief organisations are involved, but we are seeing that there’s not enough aid in the areas most affected by the fighting. Medical needs are still enormous, especially when it comes to mental health, chronic disease and rehabilitation of war wounded. We continue to support the Ukrainian healthcare system with equipment and personnel. To ensure access to care, we operate mobile clinics in villages and communities where local healthcare services have been destroyed.

At the moment we have around 680 locally employed staff in Ukraine, working alongside around 130 people from our international workforce. We are continuously evaluating how we can adapt and expand our efforts on the ground in Ukraine.

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# Collaboration and Urban Insight





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# Collaboration promotes sustainable development

Collaboration is crucial for achieving positive impact in transforming society. Sweco's decentralised organisation is committed to delivering what is best for the clients in their local context. Consequently, most of Sweco's collaborations with various sustainability partners take place at the business area or national level.

During 2022, Sweco expanded its participation in several collaborative projects, based on the company's core values and responsibility as urban developer. A selection of these projects is presented on the following pages.



## Collaborative partnership and innovation with city of Leuven, Belgium

The secret to Leuven's success is its radical embrace of the power of collaboration. In Leuven, people from government, academia, industry and civil society work together to form a thriving innovation ecosystem. Evidence of Leuven's culture of collaboration can be found in the way its city-wide climate network, Leuven 2030, drafted and is implementing its Roadmap 2025 – 2035 – 2050, a comprehensive document laying out what is needed to achieve climate neutrality. Sweco has built a long-lasting collaboration with Leuven over the past years and has worked with the city to develop the climate neutrality roadmap, engaging with stakeholders at all levels in society.

→ Find out more about the collaboration with Leuven in this Urban Insight report on [swecogroup.com](https://www.swecogroup.com)

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### Arknat unites architecture with nature – an initiative of Sweco and Friluftsbyn in Sweden

Sweco’s architects initiated the Arknat architecture festival in collaboration with the Swedish Friluftsbyn (Outdoor Village) organisation. The festival was held in the High Coast for three years and in Skåne at the Skåneleden Trail for the past two years. Architecture students from throughout the Nordics participate in Arknat, working together for two weeks to design and build wooden campsite wind shelters. Alongside lectures and instruction, the students gain practical experience in wood construction and knowledge about the material’s properties. The result is the addition of many creative, beautiful wind shelters to the Swedish landscape. Arknat also creates new platforms to develop local, sustainability-based tourism.

[➔ Read more about the Arknat initiative on swecogroup.com](#)



### Sweco collaborates with several universities and colleges in Finland

Sweco has collaboration agreements and close cooperation in educational content with three technical universities (Aalto University, Tampere University and University of Oulu) and with several colleges and universities of applied sciences (e.g. Metropolia in the capital region and Oulu University of Applied Sciences). Sweco provides instruction and a range of educational and course content under the partnership agreements. Sweco and Novia University of Applied Sciences, as an example, have launched a joint postgraduate programme for exceptionally demanding wooden structures. The programme is supported by the Ministry of Education and Culture and gathers structural engineers and construction architects from Finland and Sweden.

[➔ Read more about Sweco’s collaboration with Novia University on swecogroup.com](#)



### Antarctic Infrastructure Modernisation Programme (AIMP) – supporting UK’s largest Antarctic research facility

The AIMP is a multi-year, multi-body partnership which is part of the UK government’s long-term investment to modernise its research facilities in Antarctica. The partnership, which includes UKRI/NERC, British Antarctic Survey (BAS), Ramboll, BAM, Sweco, NORR Architects, Turner and Townsend and Hugh Broughton Architects, is delivering innovative design and sustainable solutions that will ensure the UK remains at the forefront of climate, biodiversity and ocean research in Antarctica. Working as BAM’s designers, Sweco has been involved in the project since 2017 and will remain a key partner through to 2030. Currently, Sweco is supporting the construction of a new 4,500 m<sup>2</sup> operations building, the Discovery Building, at Rothera Research Station, as well as the restoration and extension of its runway.

[➔ Read more about Sweco’s contribution to the Antarctic programme on swecogroup.com](#)

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# Towards Circularity – the year’s theme for Sweco’s Urban Insight knowledge platform

Cities consume over 75 per cent of all natural resources. Meanwhile, only 8.6 per cent of Earth’s resources are part of today’s circular economy. During 2022, Sweco’s Urban Insight knowledge platform focused on the transition to a circular economy. By utilising their position as innovation hubs and financial centres, cities can drive forward the transition from a linear to a circular economy.

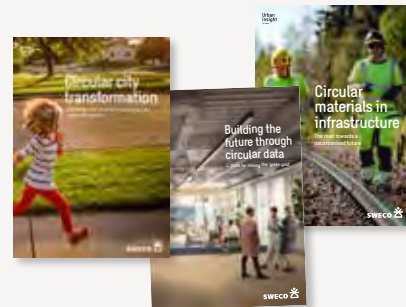
Planning and designing tomorrow’s sustainable communities and cities requires data, facts and insights to identify the most innovative solutions. Urban Insight is a knowledge platform where Sweco invites experts to jointly develop innovative solutions within the scope of an annual theme. Since its launch in 2018, Sweco has published 27 reports in areas such as sustainable transport, energy transition, climate change and health and wellbeing.

In 2022, the overarching theme was circularity. Urban Insight reports provide insight into how cities can use data and

technology to map and manage energy, flows and resources in a cycle for re-use. Calculations by Sweco’s experts show that transition to a circular economy can reduce cities’ energy needs by 75 per cent compared with current levels.

The theme for 2023 is Resilient Societies. The reports produced during the year will focus on the ways cities and communities can strengthen their adaptability and resilience by taking the best advantage of innovation, technology and new opportunities.

## Towards Circularity – Insight reports



During 2022, Sweco launched several insight reports under the theme Towards Circularity. The reports highlight various aspects associated with the development of sustainable cities, communities and circular systems, with a focus on development of methods and tools to return resources to the system in lieu of new production or scrapping.

➔ Download the Urban Insight reports on [swecogroup.com](https://swecogroup.com)

“The transition from a linear to a circular economy requires a joint effort from a wide range of societal stakeholders. At Sweco, we want to contribute with our expertise. Working with our clients, we can ensure that forthcoming projects have a positive impact on our future environment.”

Alastair Carruth, Circular economy specialist and Expert Leader for Urban Insight



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# Sustainability notes

## About the Sustainability Report

Sweco's sustainability report follows the financial year and is published annually. The previous sustainability report covering financial year 2021 was published in March 2022. Sweco's sustainability report for 2022 meets the requirements of the Swedish Annual Accounts Act as well as the expectations of Sweco's stakeholders, mainly owners, investors, analysts, employees and clients. Sweco carried out a materiality analysis in 2021 to determine the most relevant sustainability topics in the value chain. The analysis is considered relevant for 2022 and will be expanded to include both financial and impact materiality under the new "double materiality" concept.

Sweco reports sustainability with reference to the GRI Standards. The GRI index is presented on pages 75–76. Climate-related risks are assessed in accordance with TCFD recommendations and presented on pages 37–38. Sweco's ambition is to integrate sustainability into all operations and its sustainability reporting is therefore included in the structure of the annual report.

Statistics pertaining to climate and the environment were collected by experts in each business area and have been compiled by the Group Sustainability Performance function. Collected data pertains in general to 2022. Data was estimated in cases where data was not available at the time of the report's publication.

Statistics pertaining to employees were compiled by the HR function and refer to figures as of 31 December 2022 for all companies in the Group, unless otherwise stated.

Statistics pertaining to business ethics were compiled by the Head of Group Compliance and pertain to figures as of year-end 2022 for all companies in the Group, unless otherwise stated.

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## Framework and international reporting principles

### CDP

Sweco reports its greenhouse gas emissions through CDP, an independent, non-profit global organisation that coordinates collection of companies' self-reported climate data. CDP aspires to have companies use disclosed data to analyse their climate impact and proactively reduce direct and indirect emissions. In 2022 Sweco received grade B on an A to D scale, with A being the best possible grade.

### Greenhouse Gas Protocol (GHGP)

GHG is the most recognised global standard for calculating and reporting greenhouse gas emissions. The GHGP is a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). Sweco reports its greenhouse gas emissions in accordance with the GHG Protocol.

### GRI

GRI is an independent international standardisation body that has developed a common global taxonomy for sustainability accounting and reporting. Sweco reports sustainability with reference to the GRI Standards.

### Science Based Targets initiative (SBTi)

SBTi is a collaboration between the Carbon Disclosure Project (CDP), the World

Resources Institute (WRI), the World Wildlife Fund (WWF) and the UN's Global Compact (UNGC). The initiative invites companies to demonstrate climate leadership through publicly committing to science-based greenhouse gas reduction targets, which the initiative independently assesses and validates. Sweco adheres to the Science Based Targets initiative and has set targets aligned with the Paris Agreement and the goal to limit temperature increases to below 1.5°C.

### Task Force on Climate-related Financial Disclosures (TCFD)

TCFD was initiated by the Financial Stability Board, a G20 entity, to improve and expand climate-related financial reporting with regard to the risks and opportunities of climate adaptation. The TCFD has developed recommendations for reporting structured around governance, strategy, risk management, metrics and targets. Sweco's climate-related risks are assessed in accordance with TCFD recommendations.

### United Nations Global Compact (UNGC)

The UNGC is a principle-based framework for companies that includes ten universal principles based on established international conventions within four core areas: human rights, labour, environment and anti-corruption. Sweco became a Global

Compact signatory company in 2021 and is part of a global network of over 9,500 companies that have committed to complying with the ten principles. For 2022, Sweco is reporting the results of its sustainability work pursuant to the new reporting requirements and digital reporting schedule introduced by UNGC during the year. Sweco has also signed Business Ambition for 1.5°C, an open letter from the UN Global Compact and its "Business Ambition for 1.5°C – Only Our Future" initiative.

### International principles

Sweco adheres to international principles related to sustainability topics. The following principles are referred to in the Annual Report:

- The FIDIC Code of Ethics and FIDIC Climate Change Charter, International Federation of Consulting Engineers
- The ILO Declaration on Fundamental Principles and Rights at Work, International Labour Organisation
- The Universal Declaration on Human Rights, United Nations
- The Paris Agreement under the United Nations Framework Convention on Climate Change
- Sustainable Development Goals, United Nations

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## Climate and environment

### Group greenhouse gas (GHG) emissions and energy consumption

Emissions per GHG scope and category – tonnes CO <sub>2</sub> e	2022	2021	Base year 2020	Number of reporting Business Areas
<b>Scope 1 (direct emissions)</b>	<b>8,307</b>	<b>7,720</b>	<b>8,016</b>	
Electricity	0	9	5	All
Heating and cooling	649	687	613	All
Own vehicles	7,658	7,025	7,398	All
<b>Scope 2 (indirect emissions)</b>	<b>6,295</b>	<b>8,695</b>	<b>10,340</b>	
Electricity	4,082	6,008	7,510	All
Heating and cooling	1,545	2,167	2,216	All
EV charging	668	520	614	All
<b>Scope 3 (other indirect emissions)</b>	<b>18,263</b>	<b>13,185</b>	<b>15,092</b>	
Business travel	5,584	2,038	3,816	All
Remote work electricity	801	901	955	All
Outsourced IT	5	5	5	All
Employee commuting	6,843	5,355	4,685	8 of 11 (8 of 12)
Hotels	359	182	214	6 of 11 (5 of 12)
Purchased goods and services	2,936	2,775	2,374	8 of 11 (7 of 12)
Upstream transportation and distribution	1	69	86	1 of 11 (3 of 12)
Waste generated in operations	226	233	308	5 of 11 (6 of 12)
Fuel- and energy related activities	1,305	1,349	1,426	9 of 11 (4 of 12)
Investments	0	76	69	0 of 11 (1 of 12)
Other	203	204	1,154	2 of 11 (2 of 12)
<b>Total emissions – tonnes CO<sub>2</sub>e</b>	<b>32,866</b>	<b>29,601</b>	<b>33,448</b>	

### Methodology and data

Sweco follows to the Greenhouse Gas (GHG) Protocol in calculating the climate footprint of its own operations. Each Sweco country is responsible for producing country-specific calculations and reporting the results to Group for consolidation. All calculations are validated by experts in each country and at Group level.

All Sweco countries report carbon emissions for two mandatory categories – offices and mobility – which pertain to emissions from Scopes 1 and 2 as well as significant parts of Scope 3. Mobility emissions include all business travel with own cars, rental cars and by air, train, public transport and boat. Mobility emissions do not include employee commuting, as these are reported separately. Calculations are based on both actual data such as kWh, kilometres or litres as well

	2022	2021	Base year 2020
<b>Mobility</b>			
Aviation	3,398	1,157	1,601
Train	175	97	71
Public transport	12	8	6
Cars and vehicles	8,326	7,544	9,900
Maritime	28	7	8
Short term vehicle services	1,972	769	242
<b>Total emissions – tonnes CO<sub>2</sub>e</b>	<b>13,911</b>	<b>9,582</b>	<b>11,828</b>
<b>Office</b>			
Electricity	4,082	6,017	7,515
Heating and cooling	2,194	2,854	2,829
<b>Total emissions – tonnes CO<sub>2</sub>e</b>	<b>6,276</b>	<b>8,871</b>	<b>10,344</b>
<b>Key indicators</b>			
<i>Emission intensity</i>			
kg CO <sub>2</sub> e/ FTE	1,762	1,663	1,930
kg CO <sub>2</sub> e/ SEK M	1,353	1,358	1,604
<i>Energy intensity</i>			
kWh/ FTE	2,763	2,818	2,644
kWh/ SEK M	2,121	2,302	2,196
<b>Energy consumption (MWh)</b>			
Renewable energy	26,700	14,358	9,581
Non-renewable energy	24,827	35,802	36,229
<b>Total energy consumption</b>	<b>51,527</b>	<b>50,160</b>	<b>45,810</b>

as estimations in those cases where data is not available. Office emissions include energy consumption from self-generated energy such as solar panels, as well as purchased energy. Emissions calculations are based on the most valid and relevant emission factors for each country. Market-based methodology is applied for purchased energy and energy consumption. The residual mix is used in cases where data is not available.

Reporting on the remaining Scope 3 emissions is voluntary and each country includes the categories that are material for their own operations. This means that not all Sweco countries report on all Scope 3 emissions categories (see table above), which leads to some uncertainty as regards Sweco's total Scope 3 emissions. Bulgaria is excluded from this year's reporting due to divestment.

### Greenhouse gas (GHG) emissions per Business Area

Business Area	2022	2021	2020	Target year climate neutrality
Sweden	8,903	8,498	11,637	2030
Norway	5,114	4,253	4,883	2036
Finland	2,811	2,499	3,259	2030
Denmark	2,293	2,013	2,144	2040
Netherlands	3,708	3,434	4,418	2035
Belgium	2,567	2,125	2,033	2030
UK	1,440	823	878	2030
Germany and Central Europe	<b>5,807</b>	<b>5,840</b>	<b>3,700</b>	
Germany	4,010	4,043	2,014	2040
Czech Republic	274	277	309	2040
Poland	1,280	1,174	971	2040
Lithuania	244	256	303	2040
Bulgaria <sup>1</sup>	–	89	104	2040
Group	222	115	496	2040
<b>Total emissions – tonnes CO<sub>2</sub>e</b>	<b>32,866</b>	<b>29,601</b>	<b>33,448</b>	

1) Not included in the 2022 reporting year due to divestment in October 2022.

### Results and analysis

Total carbon emissions for 2022 amounted to 32,866 tonnes CO<sub>2</sub>e, an increase of 11 per cent compared to 2021. This increase was due mainly to more travelling as part of the post-pandemic recovery. Both Sweco's base year 2020 and the year 2021 were affected by lockdowns and work from home. An increase in CO<sub>2</sub> emissions was anticipated with the ease of pandemic-related restrictions in 2022.

The reduction of emissions in Scope 2 was due to a higher share of renewable energy sources compared to previous years.

The emission data for 2021 was updated, which led to a smaller decrease in the total emissions for 2021; this was mainly due to improved data quality.

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# EU taxonomy

## Reporting requirements 2022

Reporting requirements apply in full for financial year 2022. Sweco is accordingly required to report:

- the proportions of total net sales that are taxonomy-eligible, non-eligible and taxonomy-aligned, and
- the proportions of capital expenditures (CapEx) and/or operating expenses (OpEx) that are taxonomy-eligible and taxonomy-aligned.

## Procedure

Sweco is a project-driven business and works with approximately 120,000 projects each year. A top-down reporting process has been developed to manage reporting in a validated, resource-efficient way. Reporting and assessment of compliance is done on a country level for various groups of projects. To achieve this, group-wide guidelines and tools have been developed and training for finance controllers and experts has been provided by Group. Each Sweco country has therefore been responsible for its own reporting, which has then been consolidated at Group level.

## Methodology and data collection

Pursuant to Group guidelines, an overall assessment was made and recommendations issued for each economic activity based on analysis and advice from Sweco's own experts. According to the analysis, the criteria for substantial contribution were found relatively easy to meet through provision of the services Sweco provides. In contrast, it is somewhat more complex for Sweco's consulting services to meet the DNSH criteria, which impose heavier demands on analysis and measures being taken. This is normally the responsibility of Sweco's clients, other than when it relates to Sweco's own capital expenditures. In this year's reporting, compliance was based on whether or not the DNSH criteria are implemented in national laws, regulations and procedures on markets where Sweco is active. If this is the case, the criteria are deemed to have been met, otherwise not.

Economic activities 8.2 and 9.3 include mainly projects that are considered as pure desk-top work, and that substantially contribute to environmental sustainability while at the same time do no signifi-

cant harm on any of the other environmental objectives. Based on the EU Commission's latest FAQ published on 19 December 2022, an activity can be considered to be taxonomy-aligned without fulfilling the DNSH criteria. Therefore, all net sales under these activities are considered to be fully aligned.



Read more about the methodology and assumptions in Sweco's EU taxonomy methodology report.

Sweco reports primarily in relation to the environmental objective Climate change mitigation, as Sweco's business activities are enabling a sustainable transition for its clients. Only one activity related to the environmental objective Climate change adaptation was found relevant, pertaining to consulting services associated with climate risk analyses and climate adaptation.

For the analysis of eligible Net sales, projects pertaining to the relevant economic activity were identified by reviewing project scope and project competence, client type and business unit, and were then analysed in accordance with group-wide guidelines. Validation of both data and compliance was done on country level by experts and finance controllers as well as on Group level.

## Minimum social safeguards

For a company to qualify as environmentally sustainable, the economic activities it reports on must be conducted in accordance with the minimum social safeguards based on the following international guidelines and principles:

- the OECD's Guidelines for Multinational Enterprises
- the UN's Guiding Principles on Business and Human Rights
- the International Labour Organisation's (ILO) eight fundamental Conventions and the UN's International Bill of Human Rights

Sweco's current assessment is that the company complies with the above-referenced international guidelines and principles through its Code of Conduct, policies and procedures at the group-wide level. The assessment of compliance is made on a company-wide level for the

time being, as the EU Commission has not yet issued guidance and clarifications on how compliance should be assessed and disclosed.

## Results and analysis

In 2022, 4 per cent of Sweco's total net sales was taxonomy-aligned with the EU taxonomy. This low level of alignment was due primarily to the difficulty in meeting the DNSH criteria for climate adaptation and circular economy. There were some variations between Sweco countries, for example both Norway, the Netherlands and UK had a higher level of taxonomy-alignment. This was due to higher level of requirements for climate adaptation and circular economy being more prevalent in major infrastructure projects in these countries.

85 per cent of Sweco's net sales was considered as non-eligible, as the regulation does not include the provision of architectural and engineering services in all economic activities in the Delegated Act for Climate Change.

Sweco incurred taxonomy-eligible capital expenditure (CapEx) of SEK 559 million in 2022. Taxonomy non-eligible CapEx amounted to SEK 400 million. The proportion of taxonomy-eligible CapEx therefore amounted to 58 per cent. The eligible CapEx consisted of SEK 467 million under the activity 7.7 Acquisition and ownership of buildings and related to office premises and SEK 92 million under the activity 6.5 Transport by motorbikes, passenger cars and light commercial vehicles which related to the vehicle fleet.

The CapEx reported under activities 6.5 and 7.7 comprised of additions to Right-of-Use Assets (IFRS 16 Leases). Total CapEx of the Group amounted to SEK 959 million and was comprised of SEK 288 million related to Property, Plant and Equipment, SEK 110 million related to Intangible Assets and SEK 561 million related to Right-of-Use Assets.

Of the CapEx of SEK 92 million related to 6.5 Transport by motorbikes, passenger cars and light commercial vehicles, slightly more than 50 per cent referred to the lease of electric vehicles (EVs) and fulfilled the substantial contribution criteria. However, as it has not been possible to obtain complete data concerning the DNSH criteria, the CapEx relating to EVs was reported under eligible, non-aligned activities.

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## EU taxonomy disclosures 2022

	Code(s)	Net Sales, SEK M	Proportion of Net Sales, %	Substantial contribution		Do no significant harm (DNSH)							Minimum safeguards Y/N
				Climate change mitigation Y/N	Climate change adaptation Y/N	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity and ecosystems Y/N		
<b>Net Sales</b>													
<b>A. Taxonomy-eligible activities</b>													
<b>A.1 Environmental sustainable activities (taxonomy-aligned)</b>													
Infrastructure for personal mobility, cycle logistics	CCM 6.13	19	0.1	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Infrastructure for rail transport	CCM 6.14	211	0.9	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Infrastructure enabling road transport and public transport	CCM 6.15	107	0.4	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Infrastructure for water transport	CCM 6.16	4	0.0	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Data-driven solutions for GHG emissions reductions	CCM 8.2	2	0.0	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Engineering activities and related technical consultancy dedicated to adaptation to climate change	CCA 9.1	332	1.4	n/a	Yes	Yes	n/a	Yes	n/a	n/a	n/a	n/a	Yes
Professional services related to energy performance of buildings	CCM 9.3	296	1.2	Yes	n/a	n/a	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Net Sales of environmentally sustainable activities (taxonomy-aligned) (A.1)</b>		<b>971</b>	<b>4</b>										
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not aligned)</b>													
Infrastructure for personal mobility, cycle logistics	CCM 6.13	103	0.4	Yes	n/a	n/a	No	Yes	No	Yes	Yes	Yes	Yes
Infrastructure for rail transport	CCM 6.14	1,889	7.8	Yes	n/a	n/a	No	Yes	No	Yes	Yes	Yes	Yes
Infrastructure enabling road transport and public transport	CCM 6.15	604	2.5	Yes	n/a	n/a	No	Yes	No	Yes	Yes	Yes	Yes
Infrastructure for water transport	CCM 6.16	52	0.2	Yes	n/a	n/a	No	Yes	No	Yes	Yes	Yes	Yes
Data-driven solutions for GHG emissions reductions	CCM 8.2	1	0.0	Yes	n/a	n/a	No	n/a	No	n/a	n/a	n/a	Yes
Engineering activities and related technical consultancy dedicated to adaptation to climate change	CCA 9.1	0	0.0	n/a	Yes	Yes	n/a	No	n/a	n/a	n/a	n/a	Yes
Research, development and innovation for direct air capture of CO <sub>2</sub>	CCM 9.2	20	0.1	Yes	n/a	n/a	No	No	No	No	No	No	Yes
<b>Net Sales of taxonomy eligible but not environmentally sustainable activities (not taxonomy aligned activities) (A.2)</b>		<b>2,669</b>	<b>11</b>										
<b>Total (A.1 + A.2)</b>		<b>3,640</b>	<b>15</b>										
<b>B. Taxonomy non-eligible activities</b>													
Net Sales of Taxonomy non-eligible activities (B)		20,656	85										
<b>Total (A + B)</b>		<b>24,296</b>	<b>100</b>										

	Code(s)	Absolute CapEx, SEK M	Proportion of CapEx, %
<b>Capital expenditures (CapEx)</b>			
<b>A. Taxonomy-eligible activities</b>			
Acquisition and ownership of buildings	CCM 7.7	467	49
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	92	10
<b>Total (taxonomy-eligible activities) (A)</b>		<b>559</b>	<b>58</b>
<b>B. Taxonomy non-eligible activities</b>			
CapEx of Taxonomy non-eligible activities (B)		400	42
<b>Total CapEx (A + B)</b>		<b>959</b>	<b>100</b>



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## Employees

### Sweco Group employees

Result	2022	2021	2020	2019
Total number of employees	20,297	19,129	18,552	18,148
Total full-time equivalents	18,651	17,802	17,328	16,412
<b>Employee turnover</b>				
Number of new employees (organic)	4,068	3,252	2,420	3,053
Number of new employees (acquisition)	387	339	498	1,234
Organic growth, %	4.0	1.4	-0.5	3.3
Net acquisition growth, %	1.7	1.7	2.7	6.5
Total growth, %	5.7	3.1	2.2	10.5
Number of terminations on request	-2,744	-2,445	-1,854	-1,952
Voluntary employee turnover, %	13.9	13.0	10.1	11.3

### Employees by Business Area

Result	Total number	Women, %	Average age
Sweco Sweden	6,573	37	41
Sweco Norway	2,109	35	41
Sweco Finland	2,943	28	41
Sweco Denmark	1,514	32	42
Sweco Netherlands	1,572	25	42
Sweco Belgium	1,755	31	38
Sweco UK	1,268	30	40
Sweco Germany and Central Europe	2,485	46	41
Group	78	47	44
<b>Total Group</b>	<b>20,297</b>	<b>35</b>	<b>41</b>

### Employment length of employees

Result, %	2022	2021	2020	2019
<1 year	17	14	11	14
1–3 years	28	29	33	32
4–9 years	29	29	28	26
>10 years	26	27	28	28

### Employee breakdown by age

Result, %	2022	2021	2020	2019
<30 years	22	21	22	24
31–40 years	33	33	33	31
41–50 years	22	23	22	22
>50 years	22	23	23	23

### Health and safety

Result, %	2022	2021	2020	2019
Sickness absence	3.8	3.1	3.1	3.1

### Diversity of governance bodies and employees

Result, %	2022	2021	2020	2019
Females on Board of Directors, %	43	57	57	63
Females on Executive Team, %	43	54	50	43
Female employees, group-wide, %	35	34	33	33
Average age, group-wide, years	41	41	41	41

### Incidents of discrimination and corrective actions taken

Result employee survey	2022	2021	2020	2019
Number of employees responding				
Yes to the employee survey question, "Have you been harassed or bullied by a colleague/manager at work during the last 12 months?"	312 employees (2.1% of respondents)	246 employees (1.8% of respondents)	321 employees (2.2% of respondents)	295 employees (2.2% of respondents)

In Sweco's 2022 employee survey, 312 employees or 2.1 per cent of respondents reported that they had experienced harassment or discrimination, an increase of 0.3 per cent points compared with 2021. Systematic assessments are conducted to ensure that necessary actions are taken continuously to strive for our zero vision, while encouraging our employees to report incidents.

### Performance evaluation and career development

Result, %	2022	2021	2020	2019
Percentage of employees receiving regular performance and career development reviews (Sweco Talk)	91.3	84.9	85.4	88.2

All employees are offered regular career development talks as part of Sweco Talk. Reported result refers to the percentage of employees who indicated in the employee survey that they had completed the 2022 performance review.

### Equal opportunities

Result, scale 1 to 5	2022	2021	2020	2019
In our working group, employees have equal opportunities regardless of differences (gender, age, etc.)	4.6	4.5	4.5	4.5
Colleagues in my working group show mutual respect for one another regardless of their differences	4.6	4.6	4.6	4.6
I can influence my own development	4.2	4.2	4.2	4.2
My manager supports my personal development by providing opportunities, challenges and coaching	4.3	4.2	4.1	4.2

Result based on Sweco's employee survey for 2022 on a scale from 1 (strongly disagree) to 5 (strongly agree).

## Ethics

### Sweco Group employees

Result, %	2022	2021	2020	2019
<b>Code of Conduct</b> per cent of Sweco employees confirming they have read and understood Sweco's Code of Conduct	92.3	95.3	89.3	90.0
<b>Internal Business Ethics training</b> per cent of Sweco employees required to complete internal business ethics training who have done so	95.5	94.1	87.0	86.0
<b>Ethics Line</b> number of compliance incidents reported through Sweco's Ethics Line	16	6	7	5

In 2022, 16 incidents were reported through Sweco's whistleblowing function. Incidents related to business ethics and employees were investigated during 2022 and necessary actions have been taken as a result of the incidents. Incident management of confirmed violations also includes evaluation of measures required to prevent similar incidents in the future.

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# Auditor's report on the statutory sustainability report

**To the general meeting of the shareholders in Sweco AB (publ), corporate identity number 556542-9841.**

## **Engagement and responsibility**

It is the board of directors who is responsible for the statutory sustainability report for the year 2022 on pages 24–73 and that it has been prepared in accordance with the Annual Accounts Act.

## **The scope of the audit**

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 *The auditor's opinion regarding the statutory sustainability report*. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

## **Opinion**

A statutory sustainability report has been prepared.

Stockholm, 23 March 2023  
PricewaterhouseCoopers AB

Aleksander Lyckow  
Authorized Public Accountant

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# Global Reporting Initiative Content Index

**Statement of use** Sweco AB has reported the information cited in this GRI content index for the period 2022-01-01 – 2022-12-31 with reference to the GRI Standards.  
**GRI 1 used** GRI 1: Foundation 2021

GRI Standard	Disclosure	Page	Comment	
<b>GRI 2: General Disclosures 2021</b>	2-1	Organizational details	(37 in ASR <sup>1</sup> )	
	2-2	Entities included in the organization's sustainability reporting	(37 in ASR <sup>1</sup> )	
	2-3	Reporting period, frequency and contact point	69	
	2-4	Restatements of information	69	
	2-5	External assurance	74	This report has not been audited by an external party. In accordance with requirements of the Swedish Annual Accounts Act Sweco's auditors confirm that Sweco has have prepared a statutory sustainability report.
	2-6	Activities, value chain and other business relationships	4–23	
	2-7	Employees	49–56	
	2-8	Workers who are not employees	–	Most of Sweco's employees are employed permanently and fulltime. Part-time employment is usually associated with parental leave. Regional differences may occur due to national legislation.
	2-9	Governance structure and composition	(43–53 in ASR <sup>1</sup> )	
	2-10	Nomination and selection of the highest governance body	(43–53 in ASR <sup>1</sup> )	
	2-11	Chair of the highest governance body	(43–53 in ASR <sup>1</sup> )	
	2-12	Role of the highest governance body in overseeing the management of impacts	(43–53 in ASR <sup>1</sup> )	
	2-13	Delegation of responsibility for managing impacts	(43–53 in ASR <sup>1</sup> )	
	2-14	Role of the highest governance body in sustainability reporting	(43–53 in ASR <sup>1</sup> )	
	2-15	Conflicts of interest	(43–53 in ASR <sup>1</sup> )	
	2-16	Communication of critical concerns	(43–53 in ASR <sup>1</sup> )	
	2-17	Collective knowledge of the highest governance body	(43–53 in ASR <sup>1</sup> )	
	2-18	Evaluation of the performance of the highest governance body	(43–53 in ASR <sup>1</sup> )	
	2-19	Remuneration policies	(43–53, 119–121 in ASR <sup>1</sup> )	
	2-20	Process to determine remuneration	(43–53, 119–121 in ASR <sup>1</sup> )	
	2-21	Annual total compensation ratio	(43–53, 119–121 in ASR <sup>1</sup> )	
	2-22	Statement on sustainable development strategy	25–26	
	2-23	Policy commitments	58–62	
	2-24	Embedding policy commitments	58–62	
	2-25	Processes to remediate negative impacts	58–62	
	2-26	Mechanisms for seeking advice and raising concerns	58–62	
	2-27	Compliance with laws and regulations	58–62	
	2-28	Membership associations	69	
	2-29	Approach to stakeholder engagement	30–34	
	2-30	Collective bargaining agreements	58–62	Sweco has collective bargaining agreements.

1) Page reference to the 2022 Annual and Sustainability Report

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GRI Standard	Disclosure	Page	Comment
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	29	
	3-2 List of material topics	29	
	3-3 Management of material topics	29	
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	(100–142 in ASR <sup>1</sup> )	
	201-2 Financial implications and other risks and opportunities due to climate change	37–38	
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	58–62, 73	
	205-2 Communication and training about anti-corruption policies and procedures	58–62, 73	
	205-3 Confirmed incidents of corruption and actions taken	58–62, 73	No confirmed cases of corruption during 2022.
<b>GRI 206: Anti-competitive Behaviour 2016</b>	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	58–62, 73	No legal actions during 2022.
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	61 (114, 122–124 in ASR <sup>1</sup> )	
	207-2 Tax governance, control, and risk management	61 (114, 122–124 in ASR <sup>1</sup> )	
	207-3 Stakeholder engagement and management of concerns related to tax	61 (114, 122–124 in ASR <sup>1</sup> )	
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	44–45, 70	
	302-3 Energy intensity	44–45, 70	
	302-4 Reduction of energy consumption	44–45, 70	
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	40–45, 70	
	305-2 Energy indirect (Scope 2) GHG emissions	40–45, 70	
	305-3 Other indirect (Scope 3) GHG emissions	40–45, 70	
	305-4 GHG emissions intensity	40–45, 70	
	305-5 Reduction of GHG emissions	40–45, 70	
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	73	
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	56	
	403-8 Workers covered by an occupational health and safety management system	56	
	403-9 Work-related injuries	56	For Sweco the most important topic is sickness, which is measured in sickness absence.
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	50–56	Sweco is not reporting on average number of training hours, but reports that training is offered to all our people from day one.
	404-2 Programs for upgrading employee skills and transition assistance programs	50–56	
	404-3 Percentage of employees receiving regular performance and career development reviews	50–56	As part of Sweco Talk all employees are offered continuous employee performance reviews.
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	55, 73	
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	58–62, 73	

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## Task Force on Climate-related Financial Disclosures

The Task Force on Climate-related Financial Disclosures, TCFD, is a market-driven initiative aimed at developing recommendations for reporting climate-related risks and opportunities. Reporting according to TCFD is voluntary. For the third year, Sweco has prepared the

company's reporting in accordance with the recommendations in the TCFD framework to describe how the company works strategically with climate-related risks and opportunities. The table below describes the scope of the reporting with regard to governance, strategy, risk

management, metrics and targets based on TCFD's guidelines. Page references are made to each area in the sustainability report. In 2022, Sweco continued to assess climate-related risk and opportunities, which are presented on pages 37–38.

TCFD's Recommended and Supporting Recommended Disclosures	Page	Comment
<b>Governance</b>		
Describe the board's oversight of climate-related risks and opportunities.	37–38 (54–56 in ASR <sup>1</sup> )	
Describe management's role in assessing and managing climate-related risks and opportunities.	37–38 (54–56 in ASR <sup>1</sup> )	
<b>Strategy</b>		
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	37–38	
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	37–38	
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.		The work with TCFD is ongoing and has entailed during 2022 testing the resilience of Sweco's strategy in relation to various climate-related scenarios based on scientific reports from the IPCC, EIA and in accordance with TCFD recommendations.
<b>Risk management</b>		
Describe the organisation's processes for identifying and assessing climate-related risks.	37–38 (54–56 in ASR <sup>1</sup> )	
Describe the organisation's processes for managing climate-related risks.	37–38 (54–56 in ASR <sup>1</sup> )	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	37–38 (54–56 in ASR <sup>1</sup> )	
<b>Metrics and targets</b>		
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	40–42	
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	43–45, 70	
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	40–42	

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Focus areas and material topics	Sweco Group's value creation chain				
	Supplier	Sweco	Business partners	Clients	Society
<b>Climate and external environment</b>					
Climate mitigation and adaption	✓	✓		✓	✓
Biodiversity	✓			✓	✓
Energy efficiency, sources and systems	✓	✓		✓	✓
Water				✓	✓
Waste and circularity	✓	✓		✓	✓
Air quality				✓	✓
<b>Employees</b>					
Diversity and equality		✓			
Health and safety		✓			
<b>Business ethics</b>					
Human rights	✓	✓	✓	✓	
Business ethics	✓	✓	✓	✓	
Supply chain management	✓	✓			

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