

Ouneva Group Sustainability Review

2024

Contents

Opening Words	3
Staff	4–5
Circular Economy	6
Energy	7
Carbon Footprint	8
Finance	9
Year at Group Functions	10
Year at Group Companies	11–13
Conclusion	14



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The year 2024 was a meaningful one for Ouneva Group. We launched our first shared Group-wide strategy and rolling it out to our personnel was a central focus throughout the year. Thanks to our strategic initiatives, we’ve already seen concrete results—and the work continues.

We’ve invested in the wellbeing and health of our people, which has boosted both engagement and job satisfaction. We’ve also made major investments with environmental impact in mind and taken steps to reduce both energy consumption and raw material waste.

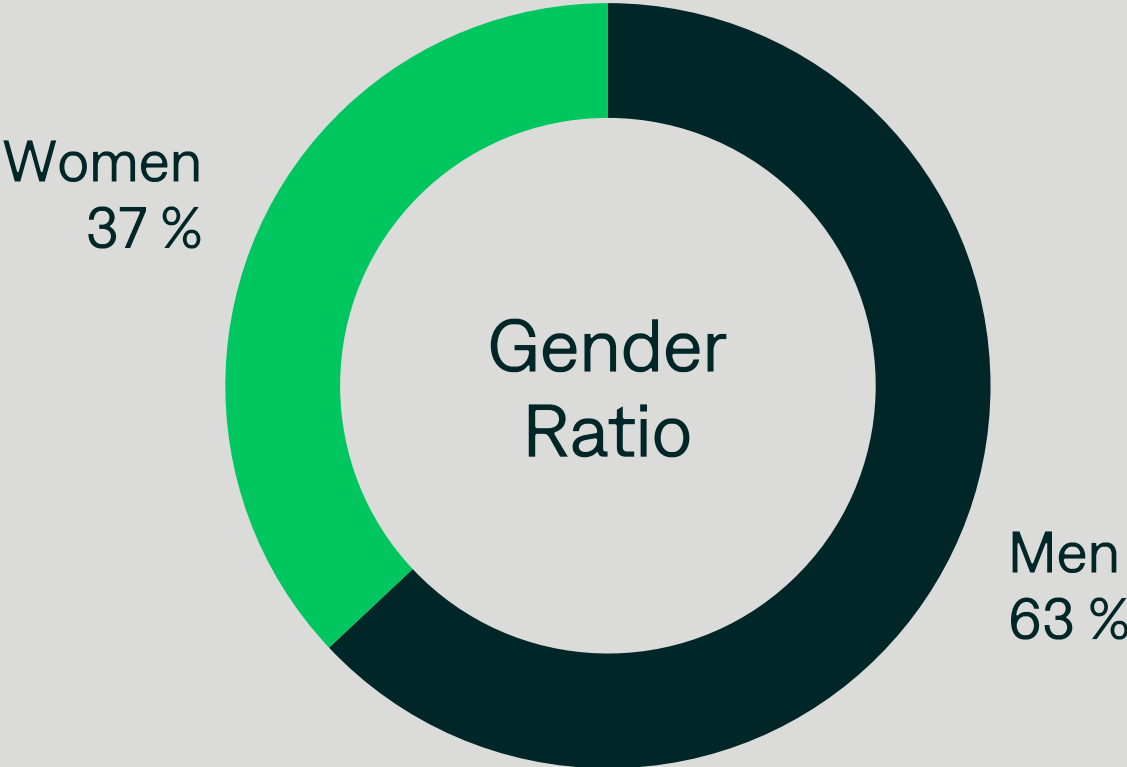
Despite the challenging global economic climate, we’ve maintained our profitability and our reputation as a reliable international contract manufacturer. The actions we’ve taken have strengthened our ability to serve customers and to build **sustainable solutions for the future**.

We’ll keep developing these areas together with our people and our customers. A warm thank you to all our stakeholders for your collaboration over the past year.

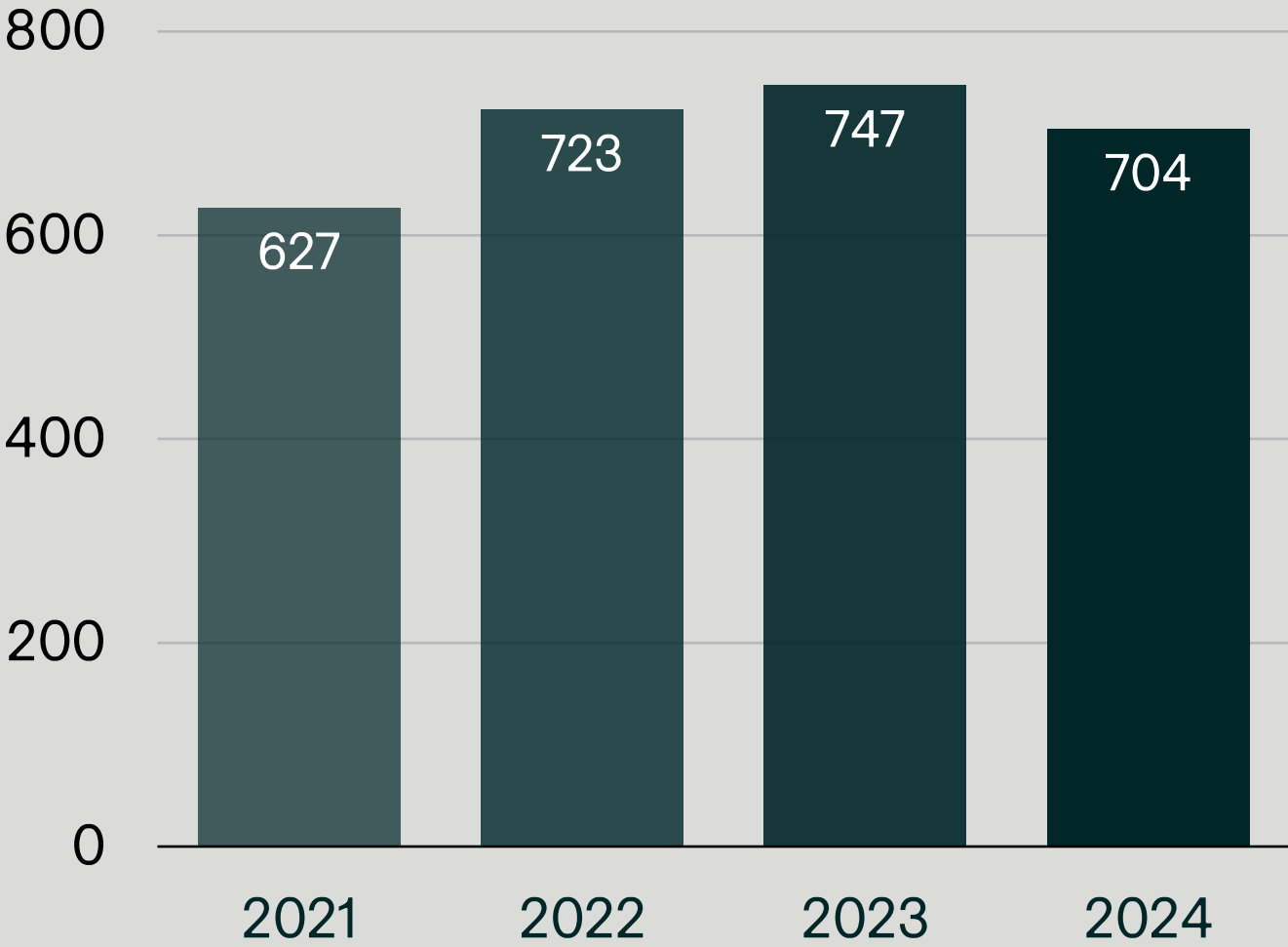
Mikko Nevalainen

President

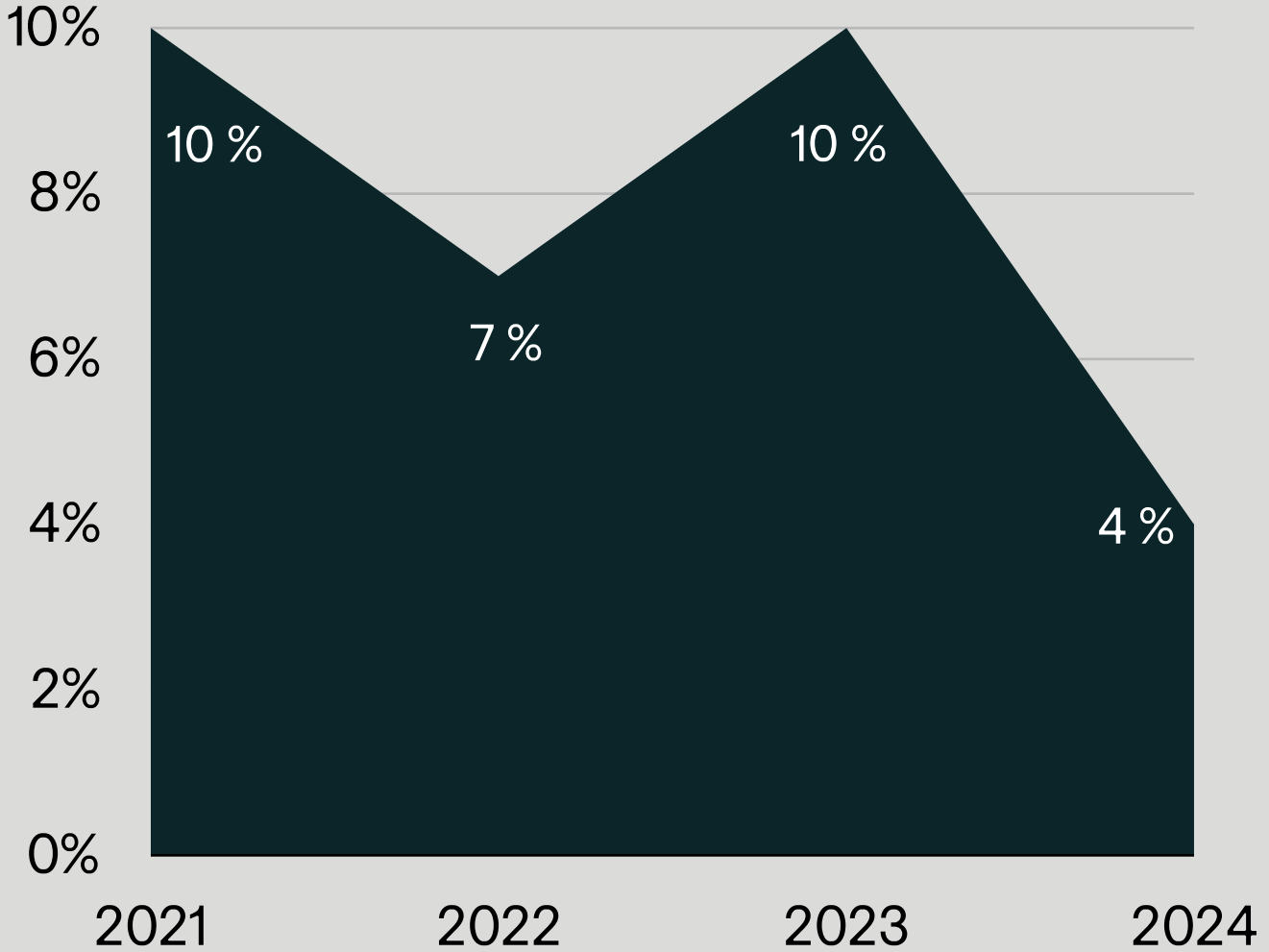
Staff



Number of Personnel

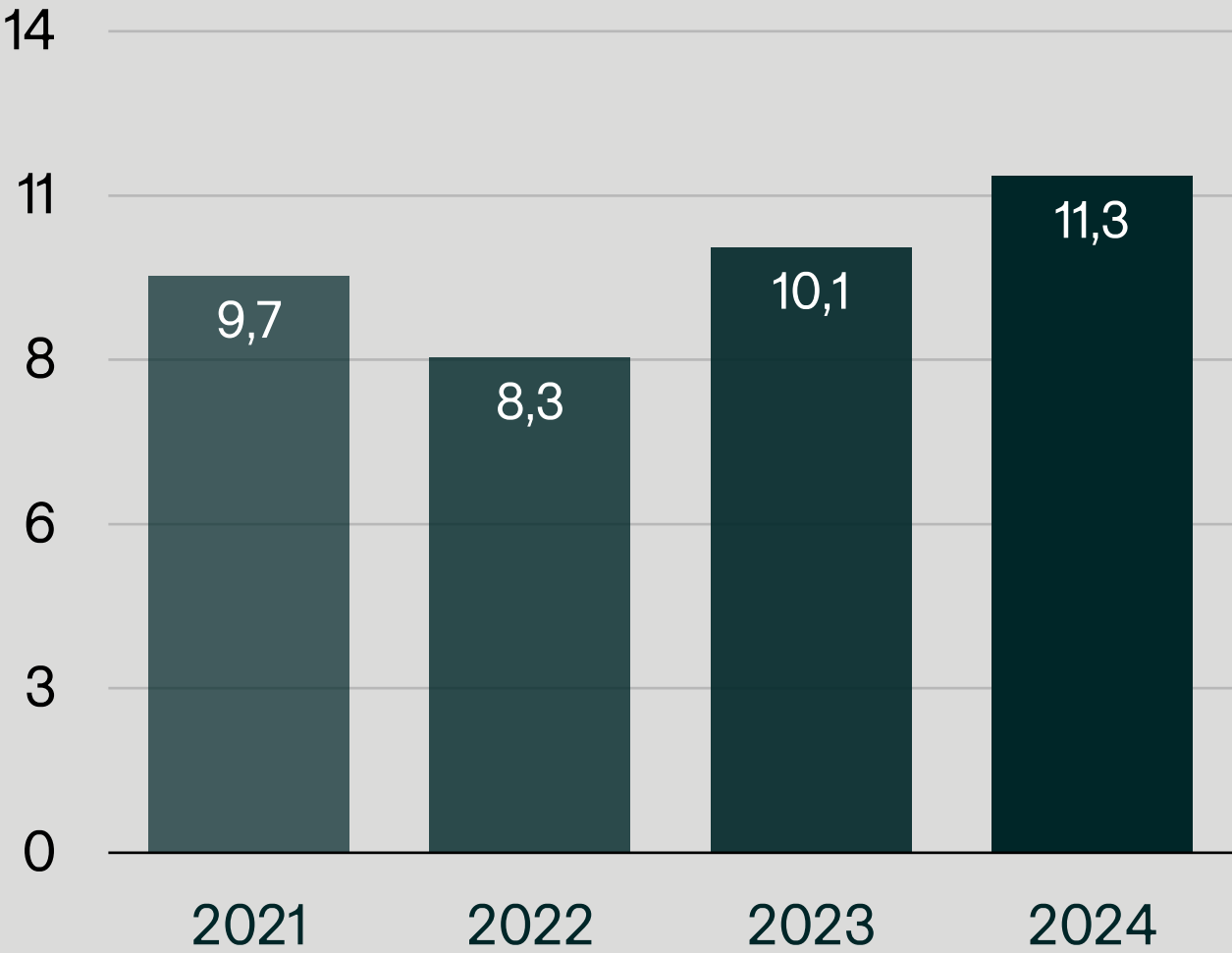


Employee Turnover*

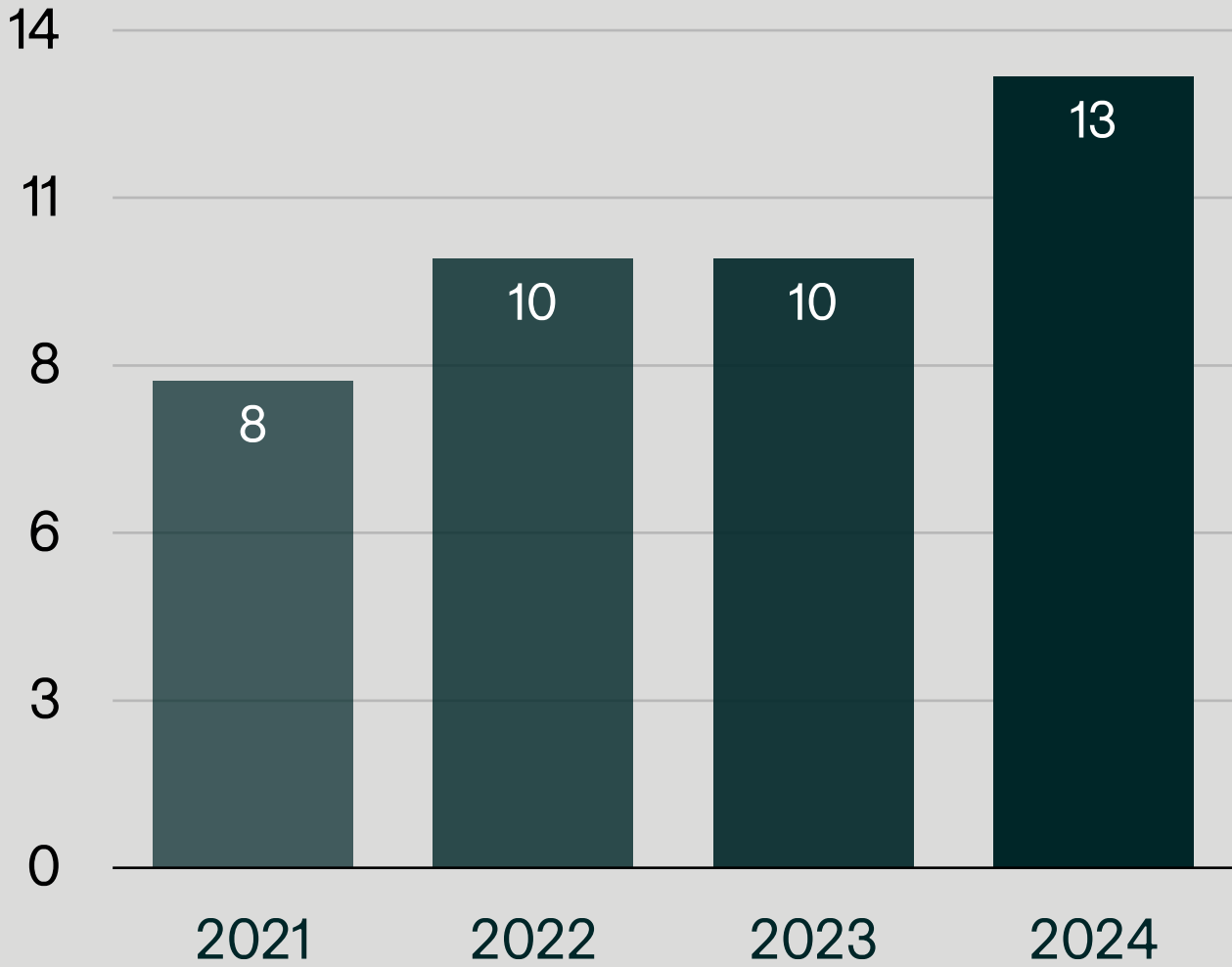


*only companies in Finland

Lost Time Incident Frequency (LTIF)



Amount of Lost Time Incidents (LTI)



Staff

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In 2024, HR efforts at Ouneva Group centred around a new strategy aimed at making us “the most desired workplace in the industry—where work and talent meet in diverse ways.” This goal guided all HR activities throughout the year, with key themes including skills development, career paths, inclusion, diversity, and internationalization. The work in these areas will continue into the future.

Our collaboration with occupational health services brought valuable professional insight into employee wellbeing, along with practical ways to improve it. We’ve also focused on quality leadership as a way to support wellbeing—offering our managers clinics, sparring sessions, and info briefings. On top of that, the wellbeing model we rolled out in 2024 has provided our employees with a variety of activities and helped strengthen our sense of community.

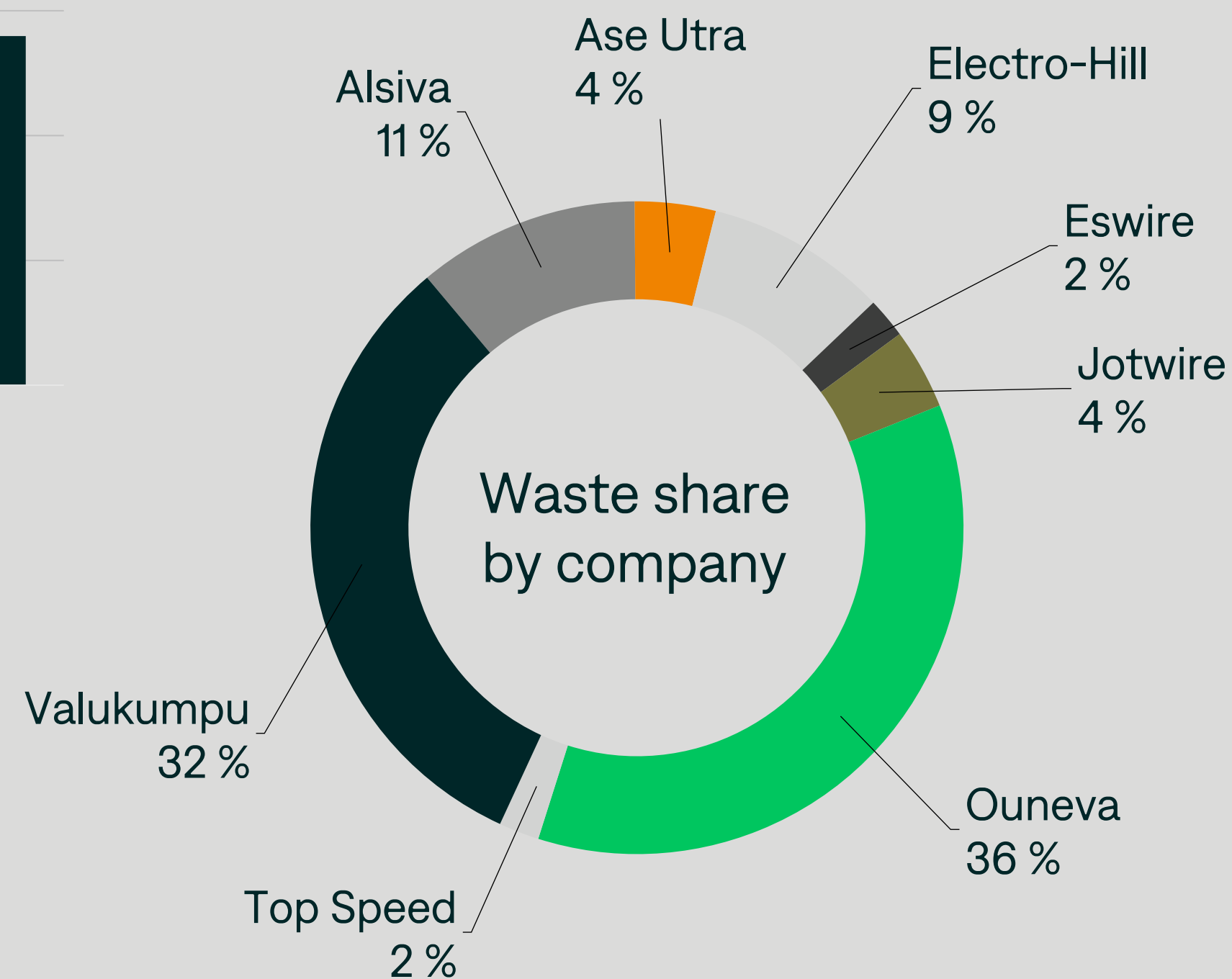
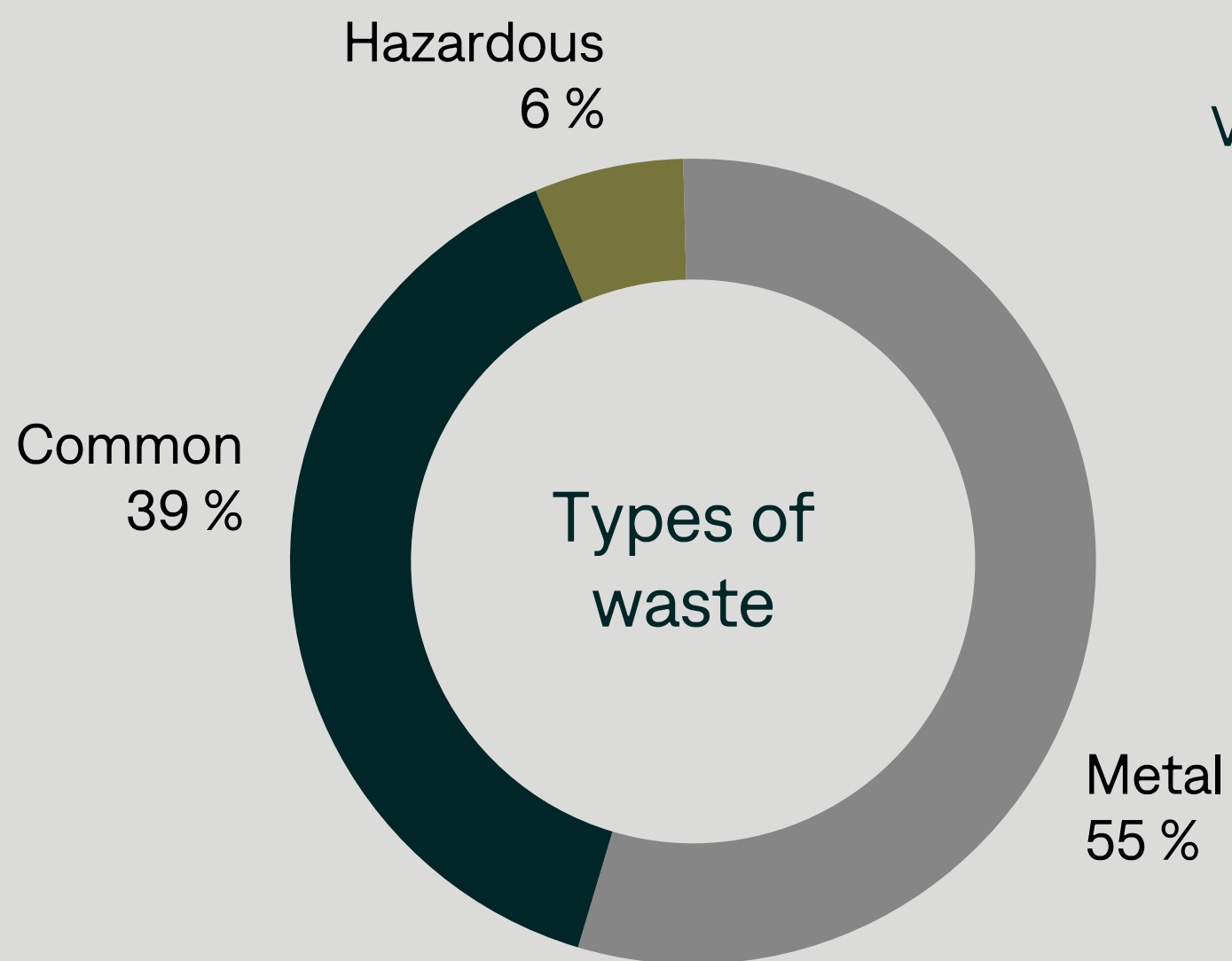
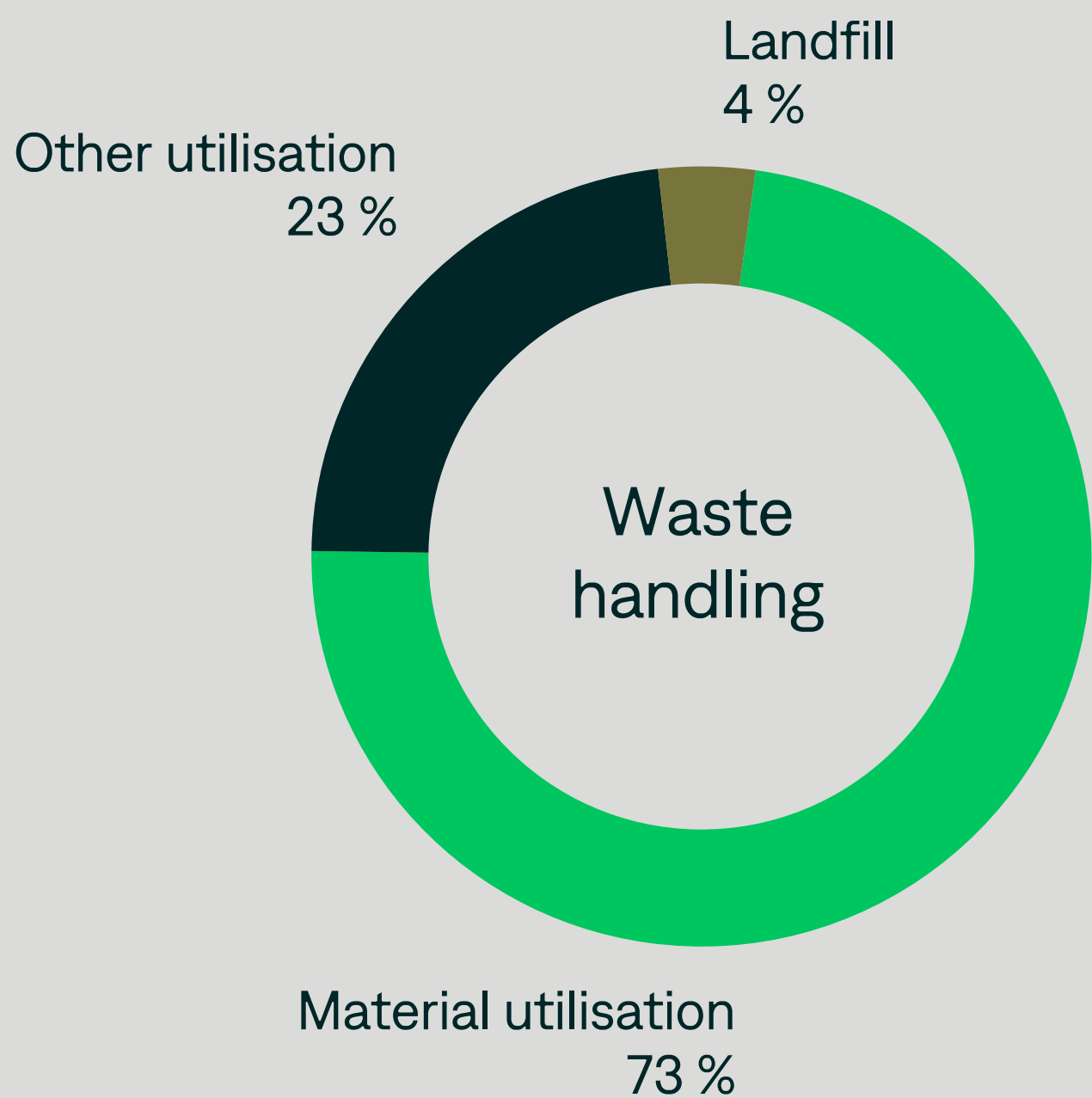
We’ve also continued close collaboration with educational institutions through student visits, introductions to our operations, and school audits. These partnerships and broad networks have played a key role in shaping a positive employer image.

Throughout 2024, collaboration has really stood out—and the results have been strong. Staff turnover has stabilized, and health rates have improved. We’re building the future together with our entire team, and that spirit of working together continues to guide us.

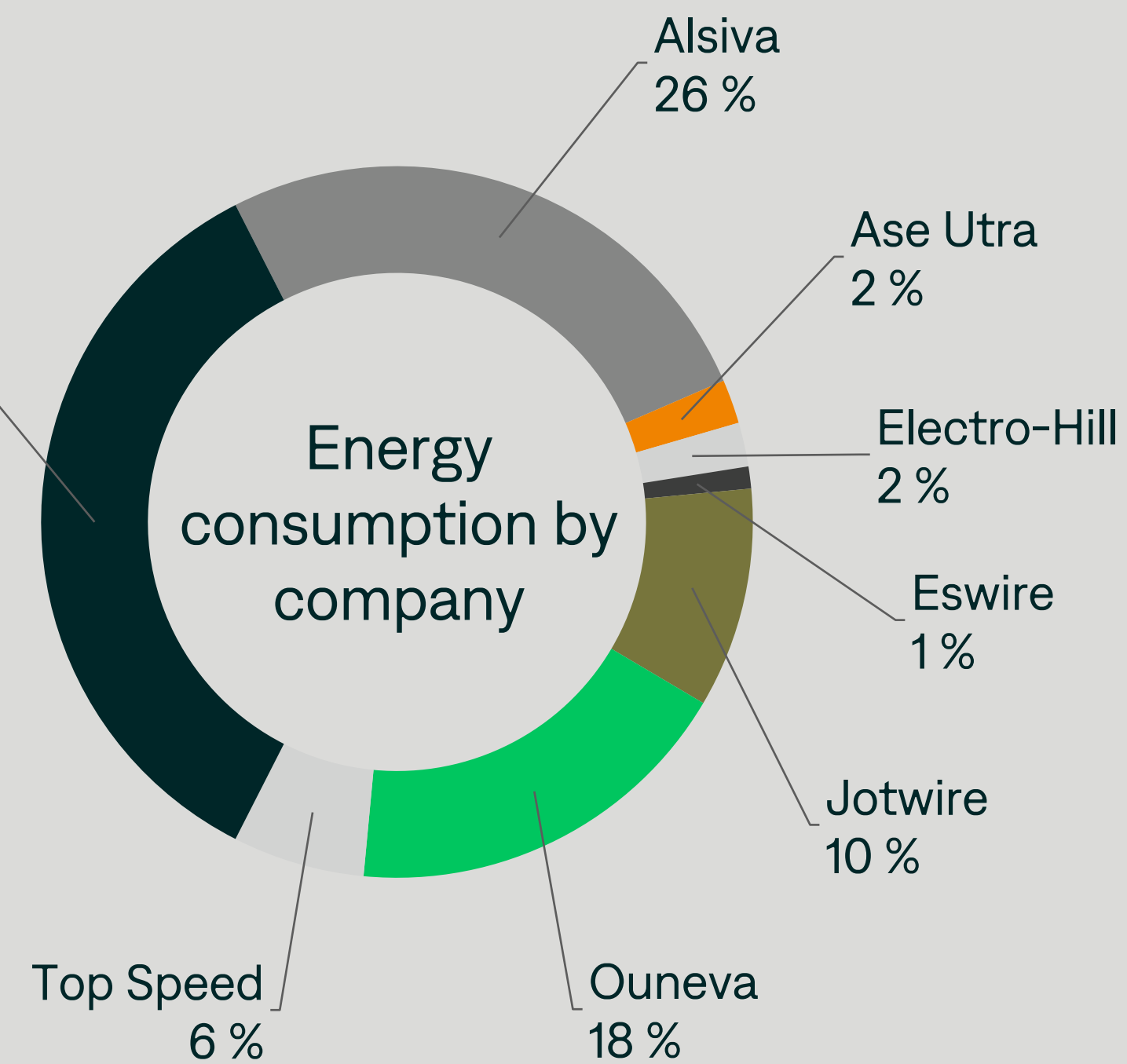
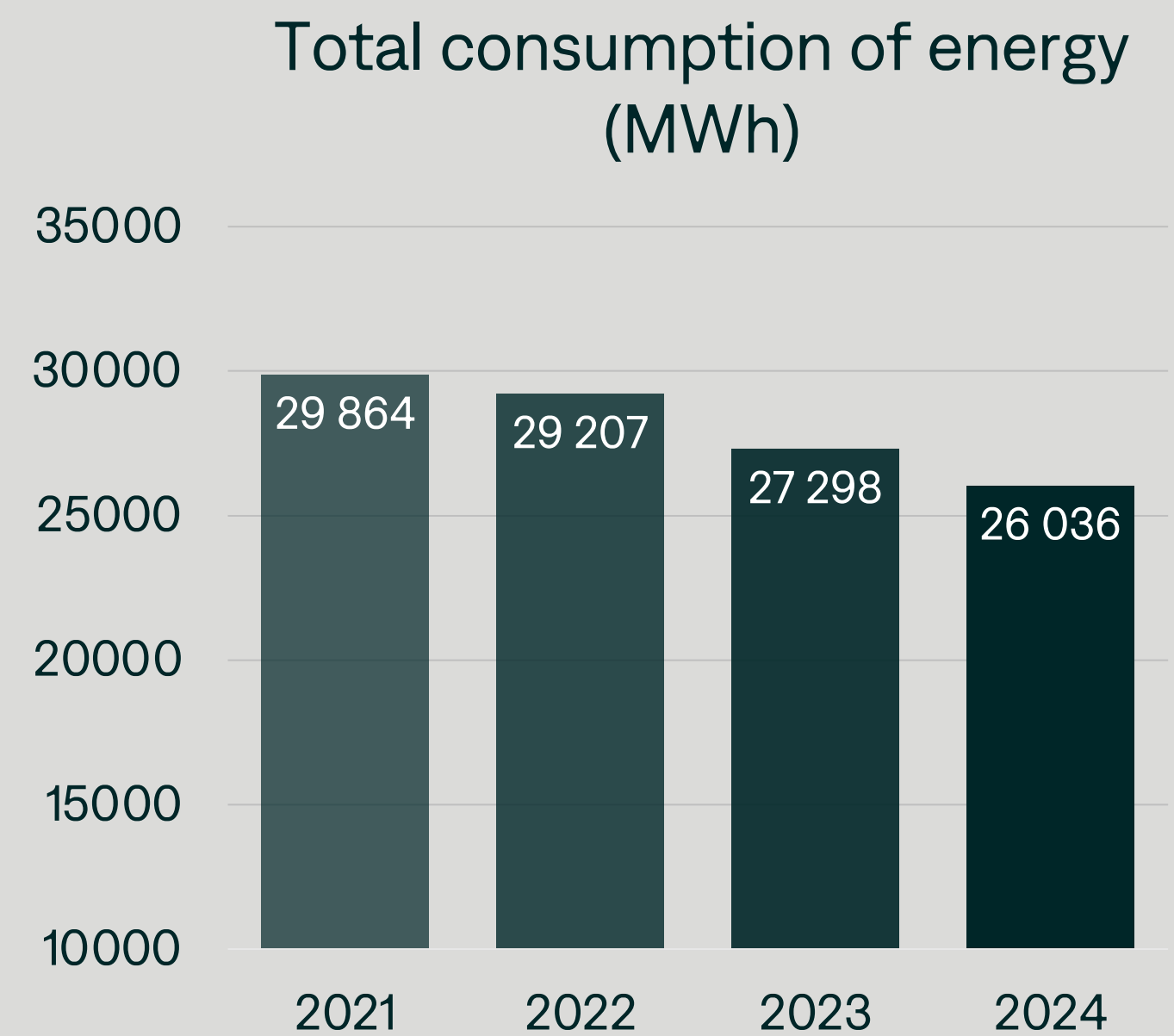
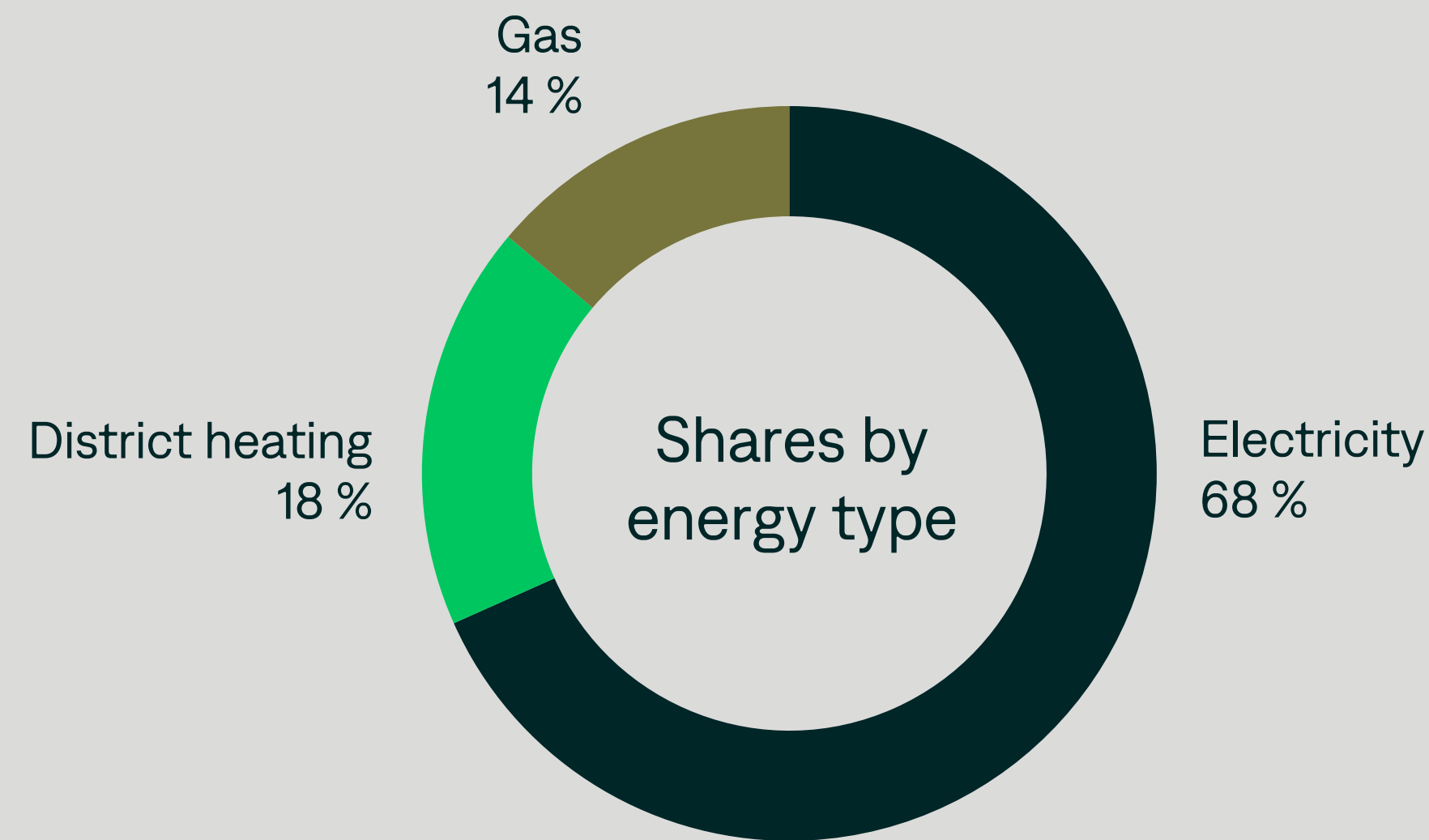
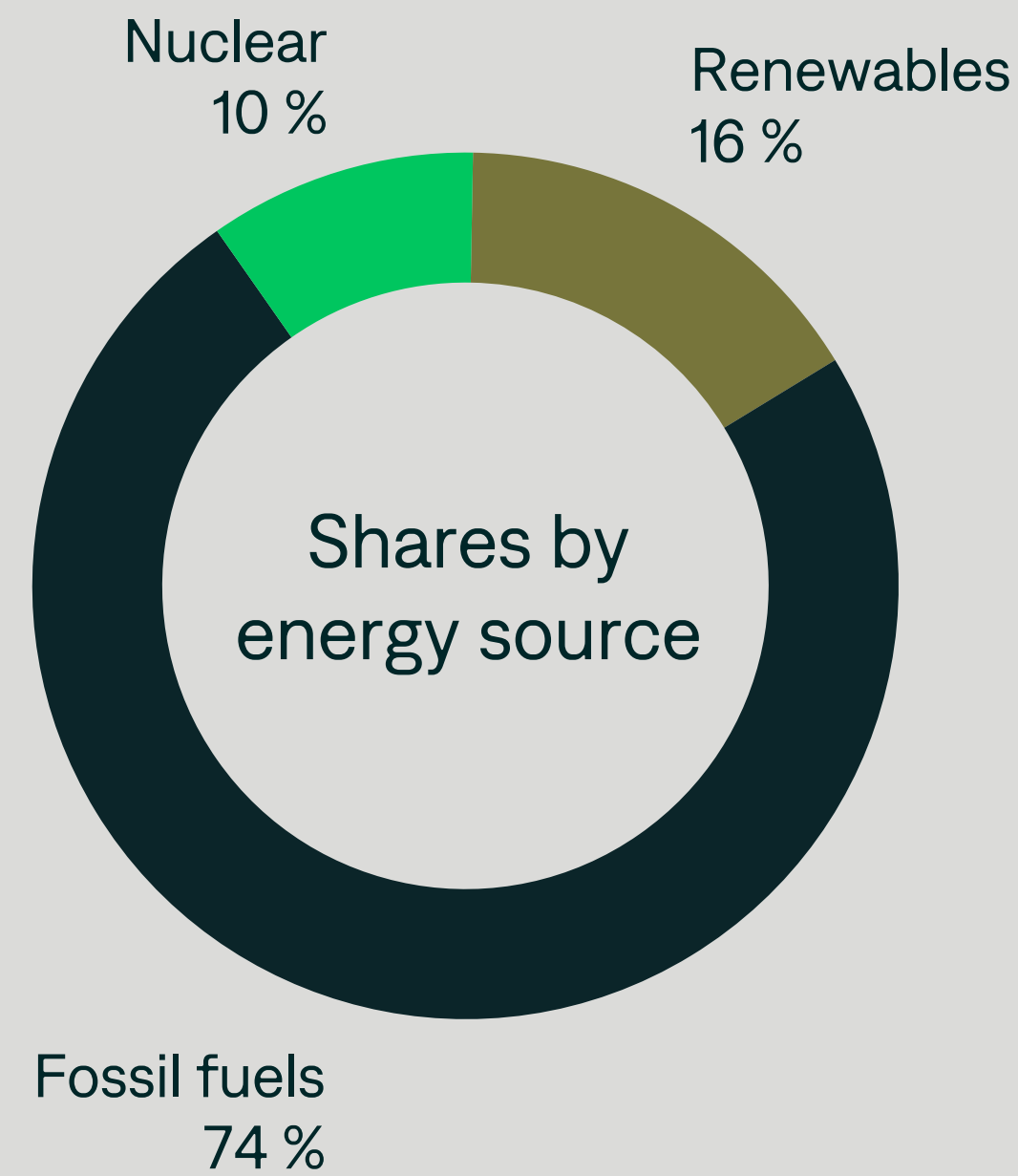


Riitta-Elina Rätty
CHRO
Ouneva Group

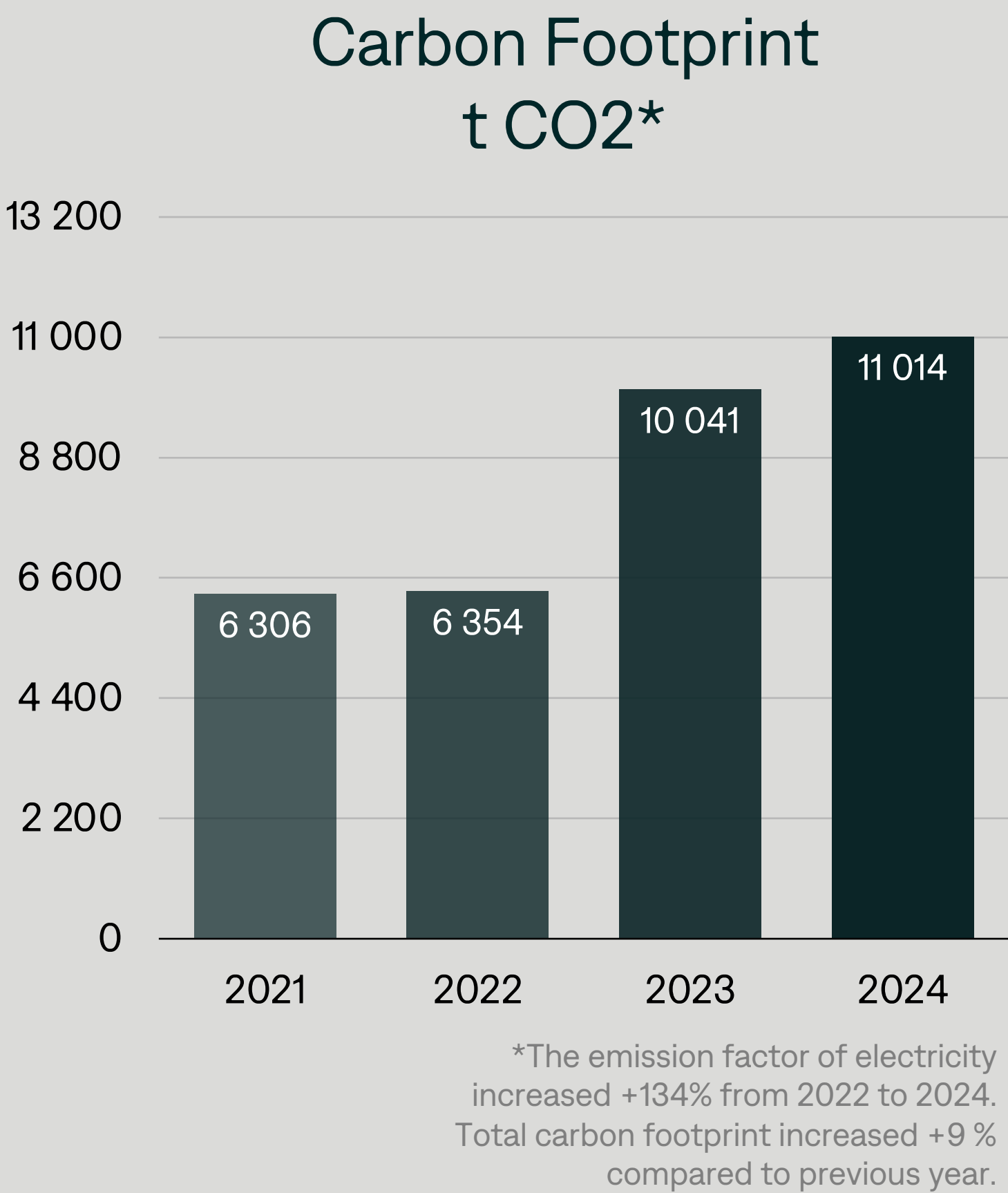
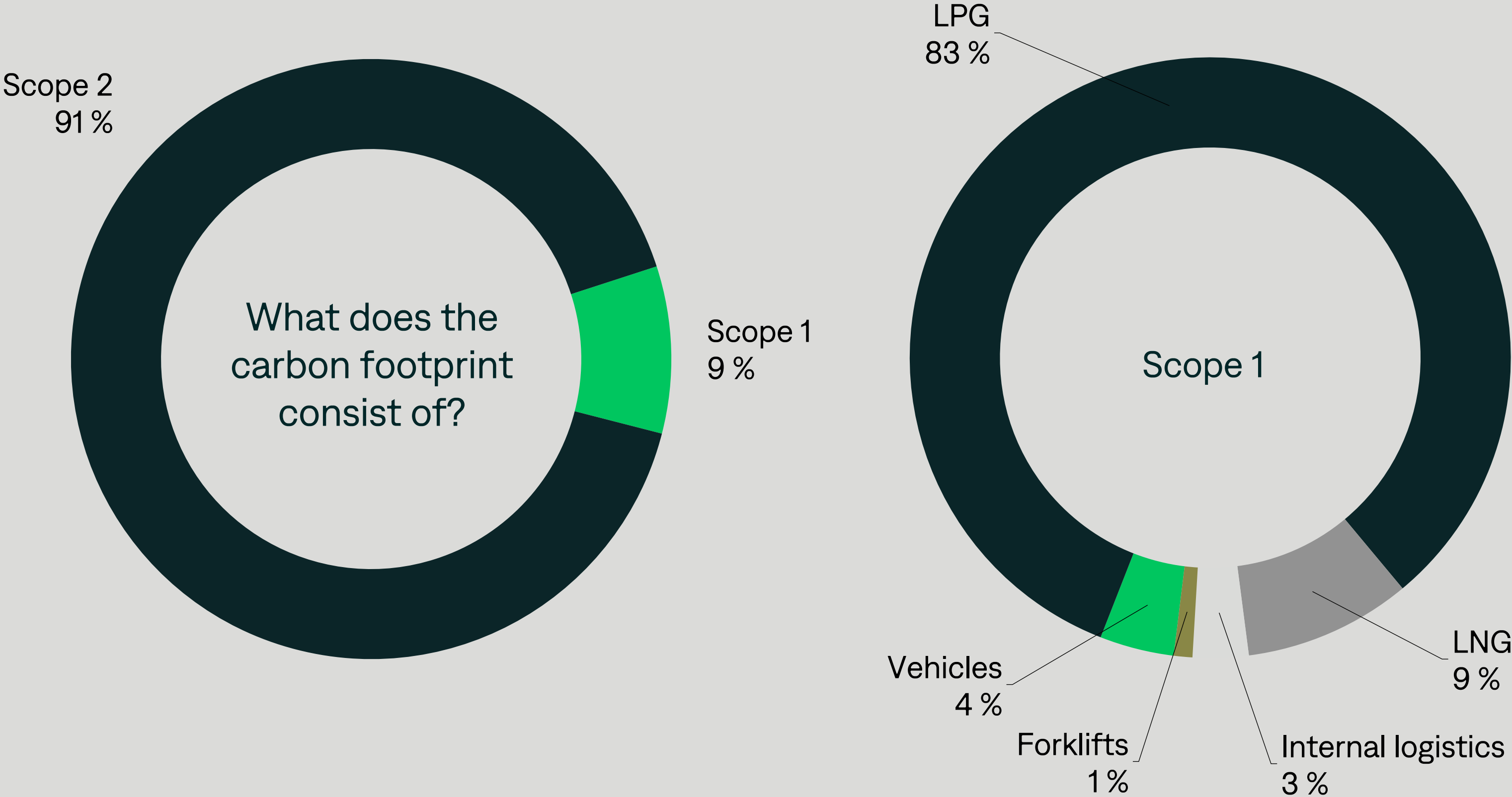
Circular Economy



Energy



Carbon Footprint

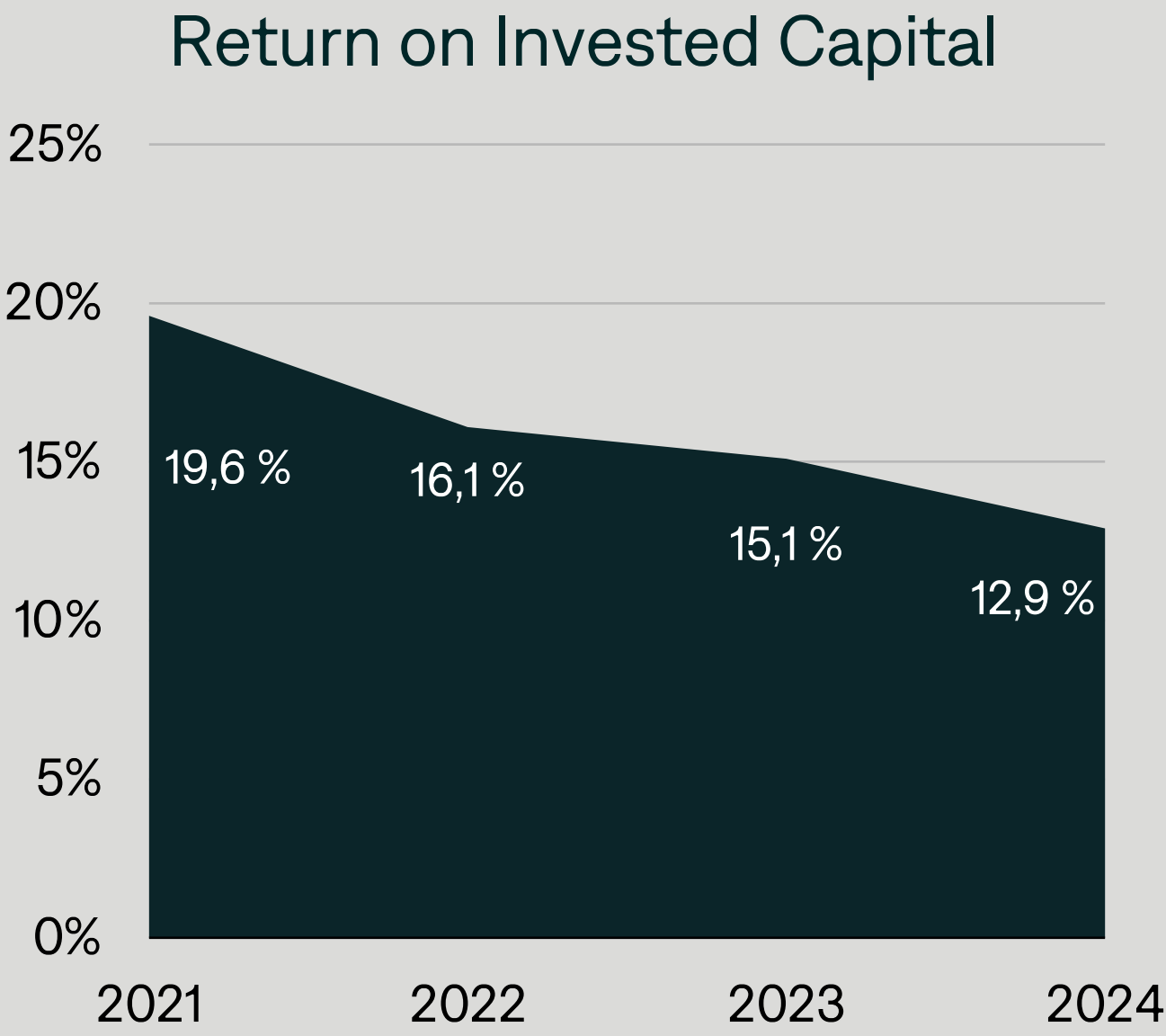
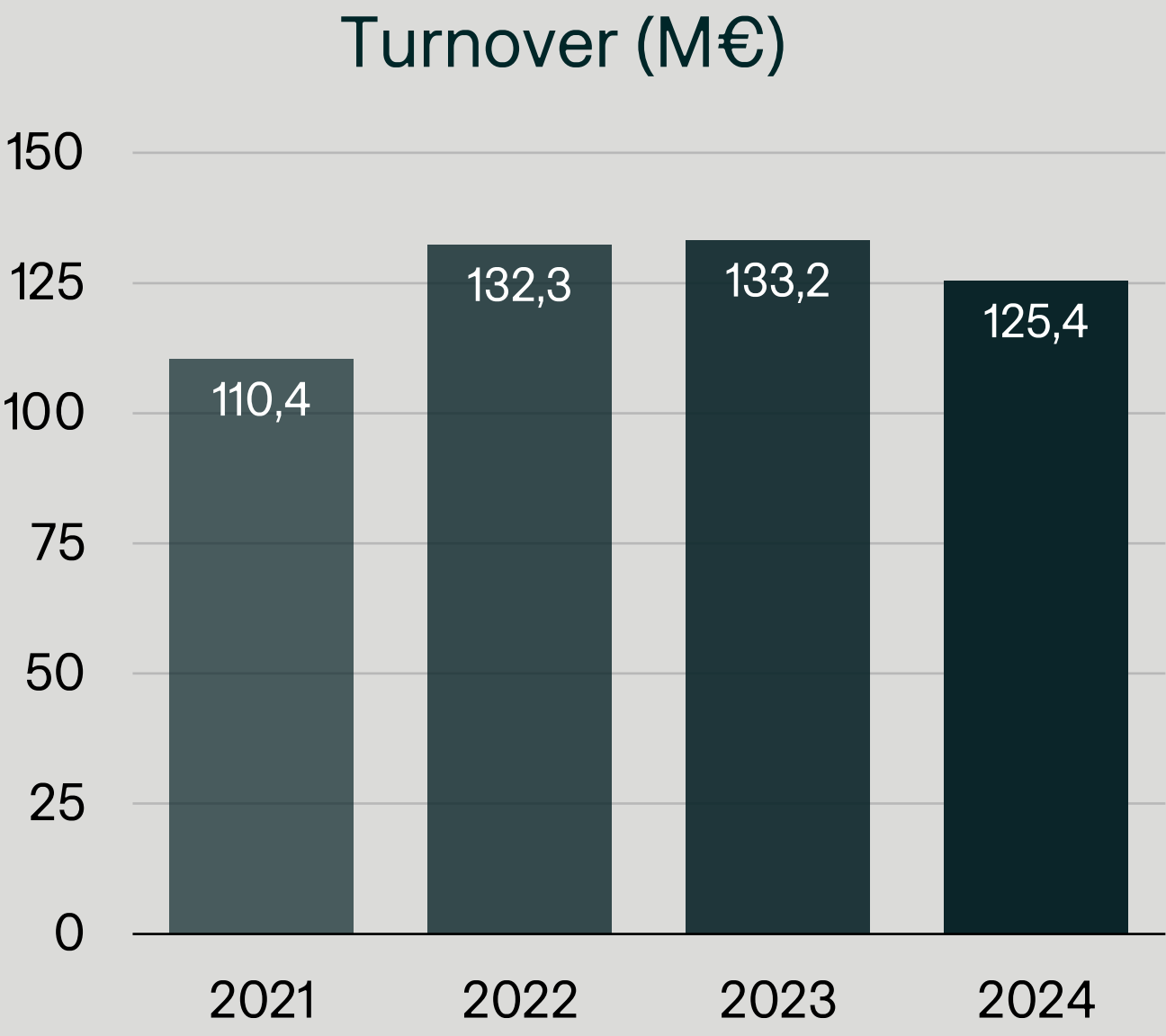
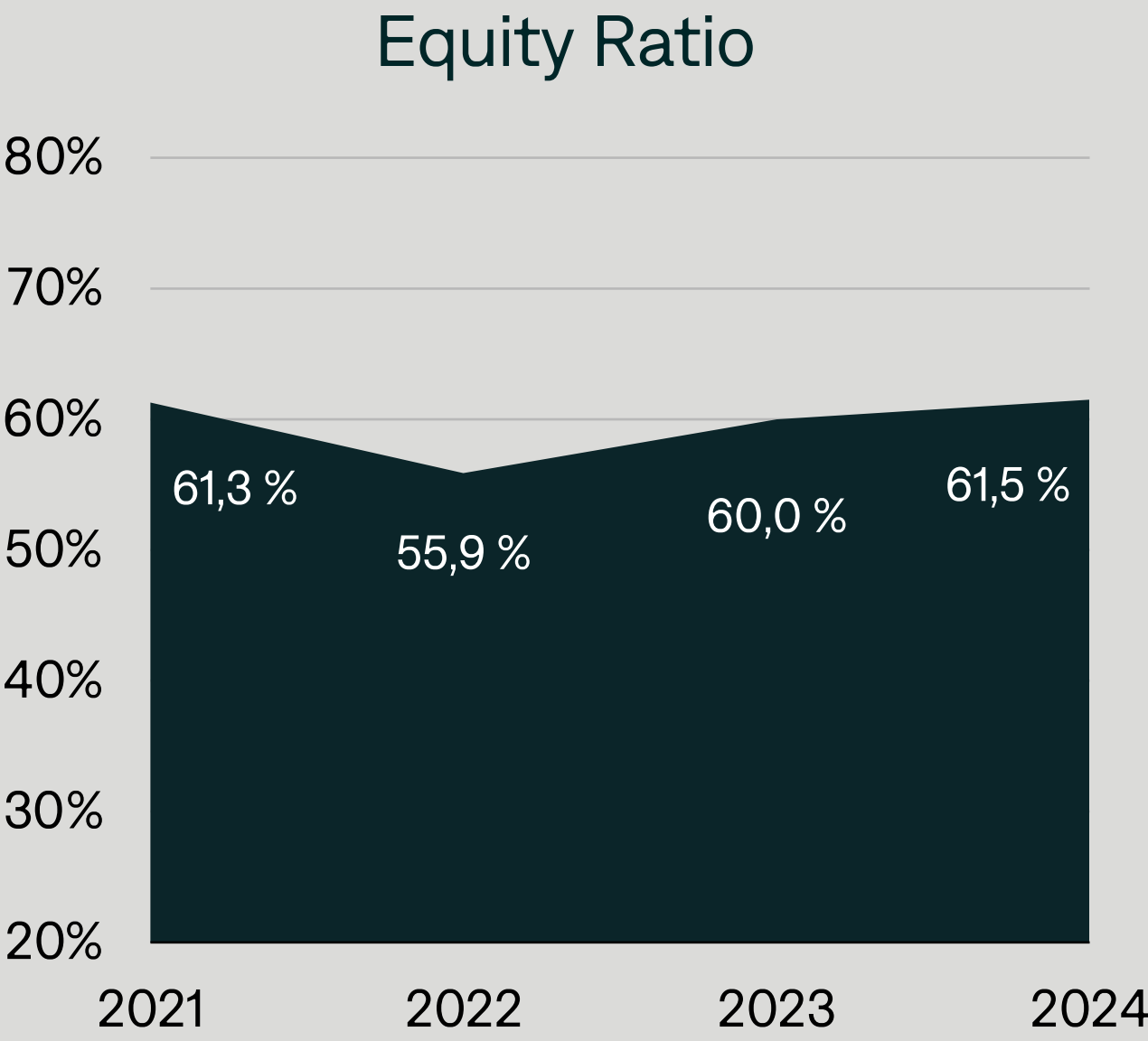


A company’s carbon footprint refers to the amount of greenhouse gas emissions generated by its operations. The unit of measurement for the carbon footprint is carbon dioxide equivalent (CO₂e), which reflects the global warming potential of different greenhouse gases converted into the equivalent impact of carbon dioxide in the atmosphere.

The method used to calculate the carbon footprint is based on the GHG Protocol guidelines and the requirements of ISO 14064-1.

- Scope 1: Direct emissions from the company’s own operations
- Scope 2: Emissions from purchased energy

Finance



9 , 2%

Investments' Share
of Turnover

Year 2024 at Group Functions

Although the conditions were challenging, our **sales and marketing** performance last year was strong. We offered both contract manufacturing and our own products to existing and new customers in several new projects. This led to the launch of new projects and the signing of new cooperation agreements. We also reached our revenue and profitability targets.

During the year, we began preparing EPD certificates for our own products—an important step in identifying environmental impacts and opening up future opportunities to reduce them. Customer satisfaction has remained at a good level, and we've seen progress in certain areas. That said, we've also identified areas for improvement as we look ahead to the coming years.

Mika Kosunen / CMO



In 2024, our **finance** team finalized the integration of all our companies into the Visma L7 system and prepared, together with our auditors, for the upcoming CSRD reporting. Our financiers have shown a growing emphasis on ESG topics. They now consider not only financial indicators but also a wider range of metrics. For example, during the fiscal year, we secured our first so-called “green loan” linked to the energy efficiency rating of buildings as part of Ouneva’s factory expansion. This means better loan terms for us.

Our financiers have set ambitious sustainability goals of their own, and these will increasingly influence how they build their customer portfolios. Ouneva Group will continue to be a valued partner for them in the future. Our finance team has demonstrated strong commitment and, working across company boundaries, has helped make us an even more trusted business partner.

Pekka Heikkinen / CFO



During 2024, we made significant efforts in **ICT** to strengthen information security across the entire Ouneva Group. While progress was a bit slower than originally planned, we're proud that by the end of the year, our information security had improved significantly based on an independent assessment.

We also advanced the rollout of a new Service Desk system, which will become a key platform for all IT support requests in the future. In addition, we began building an ICT management system and drafted a new ICT operations plan to support our updated strategy for the coming years. We also invested in training to ensure our people are ready to meet future challenges. Preparations are already underway to address cyber risks, the requirements of NIS2, and the demands emerging from artificial intelligence.

Keijo Kurki / CEO, ICT



Year 2024 at Group Companies

Alsiva's 2024 went according to plan. Results from our annual employee survey improved once again, which we see as a positive sign that leadership and supervisory practices are moving in the right direction. During the year, we introduced equipment investments aimed at improving ergonomics and reducing the workload of our staff. These included a fourth automated grinding cell and the development of a sawing automation for a casting machine, in collaboration with the automation team of Ouneva Group.

To reduce our environmental impact, we implemented several measures that led to an 11% reduction in electricity use, a 13% drop in heating needs, and a 6% decrease in gas consumption—while maintaining our turnover at the same level. We also invested in X-ray equipment that allows us to inspect cast parts without destroying them, reducing waste and improving quality. In 2024, we also carried out a record 25 mould projects.

Janne Manu / Plant Manager, Alsiva Oy



Ase Utra's turnover grew significantly in 2024, reaching record levels. Thanks to bold earlier investments, we were well-positioned to respond to demand, which rose by more than 40%. Growth was particularly strong in the defence and security sectors, where we succeeded in major customer projects and became the largest European operator in our segment.

Our team worked efficiently and with strong motivation throughout the year. Following the challenging conditions of 2023, record demand and good performance lifted morale. We maintained active dialogue about resources and recruitment. The development of our quality system continued throughout the year, and the expectations of professional users brought quality and documentation to the forefront of our operations. We also achieved significant improvements in occupational safety and compliance with environmental standards.

Lauri Kakkonen / CEO, Ase Utra Oy



At the beginning of the year, we updated **Electro-Hill's** management system and changed our ISO certification partner to SGS. Over the course of the year, we embraced Ouneva Group's new strategy and rolled out a new intranet, which has improved internal communication both within the company and across the Group.

Following some delays, we finally received the building permit for our new factory in Rakvere in July. This has allowed us to continue with planning and begin construction in September. The factory project has involved a great deal of work, and we expect it to be completed by May 2025.

Keijo Kurki / CEO, Electro-Hill OÜ



Year 2024 at Group Companies

The year 2024 required us at **Eswire** to adapt to changes in customer demand. We began delivering cable harnesses to our first customer in the Medical sector. Our team performed well throughout the year, as reflected by key performance indicators and positive customer feedback.

In rolling out Ouneva Group's new strategy, we placed particular focus on ensuring that our bilingual team could engage with strategic topics in their own native language. During the year, we also adopted the Group intranet, which has made sharing information faster and easier than before.

Keijo Kurki / CEO, Eswire Oü



At **Jotwire**, we once again achieved a year without any workplace accidents and performed strongly in terms of delivery reliability and quality. Huge thanks to our entire team. Early in the year, we completed a challenging ramp-up phase for a new power electronics customer. This deepened our expertise in high-voltage testing (HV testing) and selective conformal coating.

Throughout the year, our whole team took part in workshops focused on Ouneva Group's values and strategy. These sessions have created more opportunities for collaboration, and we've also introduced new meeting practices.

Keijo Kurki / CEO, Jotwire Oy

Sales at **Ouneva's Tuupovaara** factory got off to a slow start in 2024, but we reached our target by autumn. After a brief spike, demand fell again, and we unfortunately had to begin change negotiations to align capacity. In the end, we slightly missed our annual sales target, but thanks to efficient operations, we ultimately achieved our profitability goal. Throughout the year, we maintained excellent delivery reliability and managed to overcome availability and quality challenges—so a big thank-you to the entire team!

Construction work on the Tuupovaara factory extension continued throughout the year. The expansion, covering around 2,000 square metres, is expected to be ready for use in the first half of 2025. The new section will centralise the functions of our current three warehouses. During the year, we also renovated the top-floor break room, and in autumn, we carried out a major energy audit on the oldest building on site.

Juha Tuupanen / Plant Manager, Tuupovaara Factory, Ouneva Oy



Year 2024 at Group Companies

The year at **Ouneva's Vilvanen** factory was full of both challenges and successes. We operated throughout the year in the middle of a major factory expansion project, which was particularly visible in our internal logistics. Despite this, and the typically lower demand in summer, we managed well thanks to strong teamwork.

In the expansion project, special attention was given to protecting nearby water bodies in collaboration with environmental authorities and main contractors. The entire 2,100 m² extension will be heated energy-efficiently with geothermal energy.

Thanks to our sheet metal raw material development project, we were able to reduce material waste significantly by adjusting sheet sizes. We also achieved major improvements in raw material inventory management. A big thank you to the whole team and our stakeholders for the past year!

Petri Silvennoinen / Plant Manager, Vilvanen Factory, Ouneva Oy



One of the most significant developments in 2024—and in **Top Speed's** history—was our move into new factory premises, which took place in August. The move brought noticeable improvements to working and break areas for our staff. The energy efficiency of the new factory is significantly better than in our previous facilities, thanks to systems such as heat recovery with compressors and improved paint shop processes, which have also helped reduce overall electricity use.

We also reduced our landfill waste during the year by shifting from mixed waste to energy waste collection. In addition, we transitioned fully to electric forklifts and carried out a joint risk assessment to address potential workplace hazards.

Jukka Paananen / Plant Manager, Top Speed Oy



Valukumpu's year started with rapid growth in order volumes, which we were able to meet successfully—earning us positive feedback from customers and a strong performance overall. This likely opened doors for future business, so a big thank-you goes to our entire team for their flexibility and responsiveness.

Toward the end of the year, however, global uncertainty began to show its impact on the economy and ultimately affected us too. Although we achieved our financial targets, the final quarter turned out to be more mixed.

Over the year, we made significant investments in robotics and machining, aligned with our long-term production needs. We also launched a new strategy and began putting it into action. Implementation plays a key role and this work will continue as we move toward our 2030 targets.

Mika Käyhkö / CEO, Valukumpu Oy



Conclusion

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The year was significant from a sustainability perspective. Ouneva Group’s shared sustainability strategy was approved in autumn 2024, setting out short-, medium-, and long-term goals across key areas: personnel, environment, and business partnerships. The strategy has begun rolling out across the companies and will continue in the coming years.

We also conducted a comprehensive assessment of our operations’ impacts on the environment, people, and communities using a double materiality analysis. Based on the results, we identified the most relevant focus areas for our sustainability reporting going forward. The companies have invested significantly in areas such as environmental impact assessments, reducing energy consumption, and improving material efficiency.

The importance of sustainability is becoming even more central—not only in decision-making but in our everyday operations. **A sustainable future doesn’t just happen, we make it.**

Annika Tuovinen

Sustainability Engineer

**Thank you for your interest in this review—and
for everything we achieved together in 2024!**

Ouneva Group

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Contact us