

RECOVER GROUP  
**SUSTAINABILITY**  
**REPORT 2025**



RECOVER

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In this report, we present a snapshot view of our ongoing sustainability and CSR journey, highlighting our efforts, goals, and the progress made so far. We remain humble in our commitment and dedicated to investing in sustainable and responsible practices that benefit our customers, employees, communities, and the environment.

# THIS IS RECOVER

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RECOVER

# RECOVER GROUP – WE PROTECT EVERYDAY LIFE WHEN IT MATTERS MOST

Every day across Scandinavia, life takes unexpected turns, a home is damaged, a business is disrupted, a family's sense of safety is shaken. In those moments, Recover shows up. Not just with tools and technical expertise, but with people who care, listen, act fast, and stand steady when others cannot.

**AS SCANDINAVIA'S LEADING PROVIDER OF DAMAGE CONTROL, WE HELP THOUSANDS OF CUSTOMERS EVERY YEAR RETURN TO NORMAL LIFE WITH CONFIDENCE AND DIGNITY.**

What we restore goes far beyond walls and floors. We help rebuild routines, stability, and peace of mind.

Our purpose is clear:

**TO BE GUARDIANS OF EVERYDAY LIFE FOR A SUSTAINABLE WORLD.**

This purpose guides how we respond in crises, how we care for our people, and how we reduce the environmental impact of every action we take.

We act with courage, care, and trustworthiness because behind every assignment is a person who needs more than a service, they need someone to rely on.



## OUR VALUES

### COURAGEOUS

TO MAKE THE RIGHT DECISIONS AND STAND-UP!

### CARING,

BECAUSE OUR EMPLOYEES AND WHAT WE DO MATTERS!

### TRUSTWORTHY,

BECAUSE PEOPLE PUT THEIR FAITH IN US!

# OUR JOURNEY TOWARDS A MORE SUSTAINABLE AND RESPONSIBLE FUTURE

In 2025, extreme weather events continued to put pressure on communities in Norway, Sweden and Denmark, and once again highlighted the essential role Recover plays when everyday life is disrupted. Our teams stood ready when homes, workplaces and critical infrastructure were affected, and their commitment remains at the core of what defines our company.

At the same time, the year reinforced the importance of working with sustainability in a balanced, transparent way that aligns with our operational reality. While sustainability is not positioned as a standalone strategic pillar, it is firmly embedded in the Recover Way, the way we work every day. This means focusing on responsible, practical actions and ensuring that we manage and

document the environmental and social aspects that naturally arise in our operations.

This report provides a snapshot of where we stand today and the steps taken to strengthen structure, consistency and data quality across the Group. We have improved how we collect and report information, aligned key policies across countries, and built a clearer understanding of where our operations have the most relevant impact. These efforts are not about setting ambitions beyond what is realistic for our industry, they are about managing our responsibilities in a credible and practical manner.

We also continued to develop initiatives that support more efficient operations, reduced waste and safer workplaces. Small, steady improvements such as

better material handling, strengthened safety culture and more coordinated processes continue to make a meaningful difference for both employees and customers. As part of this approach, we have prepared the groundwork for future emission-reduction targets in line with customer expectations and the SBTi framework, ensuring that any commitments we make are based on reliable data and realistic operational conditions. Our goals remain practical and focused on what is relevant for our day-to-day operations.

Looking ahead, Recover will maintain this pragmatic approach. We will continue to develop our sustainability practices at a pace that fits our operational needs and customer expectations, while avoiding

overstatements or promises we cannot stand behind. Our priority is, and will remain, to deliver safe, high-quality damage control services while managing our environmental and social responsibilities in a way that supports long-term stability.

Thank you for your continued trust in Recover. We remain committed to supporting communities, customers and partners with integrity, professionalism and care.

**ERIK SANDØY**  
RECOVER GROUP CEO



AT A GLANCE

# RECOVER GROUP AT A GLANCE

EXCLUDING SUBSIDIARIES

**+1 350**  
EMPLOYEES

**3**  
COUNTRIES

**~94**  
LOCAL  
BRANCHES

**~70 000**  
YEARLY  
ASSIGNMENTS

**+52**  
YEARS OF  
EXPERIENCE

**24/7**  
SERVICE

**+262**  
MEUR  
REVENUE

**3,22**  
LTIFR

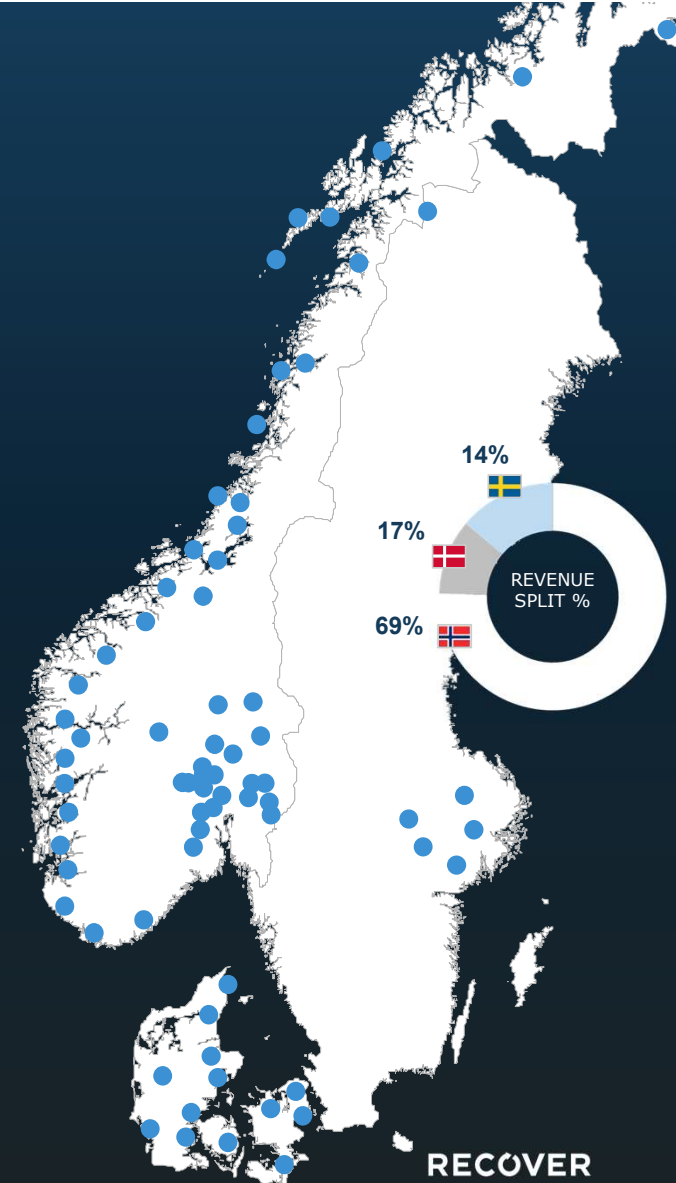
*Lost Time Injury  
Frequency Rate*

**14,47**  
IFR

*Injury Frequency Rate*

**+12 200**  
SAFETY  
OBSERVATIONS

**100%**  
RENEWABLE ENERGY  
CONSUMED IN OUR  
BUILDINGS



# COMPREHENSIVE SERVICES FOR DIVERSE DAMAGE SCENARIOS

## WATER DAMAGE

EXPERTISE WITH A SUSTAINABILITY FOCUS

Decades of experience have led to the development of efficient drying methods and equipment that reduce material loss and environmental impact. Restoration specialists focus on preserving interiors and technical components, promoting resource efficiency and circular practices in damage recovery.

## FIRE DAMAGE

RESTORING FIRE DAMAGE WITH LESS IMPACT

Comprehensive fire damage services include cleaning, odor removal, and refurbishment using methods that reduce the need for replacement and support sustainable rebuilding. The approach contributes to reduced waste and faster recovery with lower climate impact.

## RECONSTRUCTION

RESPONSIBLE REBUILDING

Reconstruction services encompass demolition, rebuilding, and renovation, carried out with attention to material reuse, energy efficiency, and long-term durability. The process supports climate adaptation and aligns with sustainable construction principles.

## LARGE CLAIMS

EXPERTISE IN COMPLEX PROJECTS WITH A SUSTAINABLE APPROACH

Specialized teams in Norway and Denmark manage complex large-scale damage scenarios, ensuring efficient coordination, reduced downtime, and a sustainable approach. Denmark's Large Claims unit is a key part of the business and recognized as a market leader.

## SPECIAL SERVICES

HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

Services such as asbestos removal, mold remediation, and radon measurement are performed with strict adherence to health and environmental standards. In Denmark, Recover is certified by the Danish Safety Technology Authority (Sikkerhedsstyrelsen), ensuring full authorization to handle asbestos in compliance with national regulations.

## DAMAGE CONTROL SERVICES WITH PRESENCE IN NORWAY, DENMARK AND SWEDEN



# OUR SERVICE AREAS – FROM FIRST RESPONSE TO FULL RESTORATION

## DAMAGE CONTROL

RAPID RESPONSE WITH RESOURCE EFFICIENCY

Damage control includes all initial actions related to limiting and restoring damage caused by water, fire, or environmental incidents. Methods are designed to reduce material loss, prevent further damage, and support sustainable recovery.

## ON CALL SERVICES

PREVENTIVE ACTION TO MINIMIZE IMPACT

Immediate response is critical to limit secondary damage and operational disruption. Fast mobilization contributes to reduced resource use and supports climate adaptation through early intervention.

## OTHER SERVICES

CONDITION ASSESSMENTS FOR LONG-TERM DURABILITY

Recover provides condition assessments and graffiti removal as part of its Other Services offering. These services support proactive maintenance by restoring affected surfaces, protecting underlying materials and reducing the need for resource-intensive repairs. Methods are adapted to different materials with a focus on minimizing environmental impact and extending the service life of buildings and infrastructure.

## CRAFT SERVICES

REPAIR WORK WITH A FOCUS ON QUALITY AND SUSTAINABILITY

Expertise in damage prevention and repair is complemented by a wide range of craft services for properties and industrial environments. Work is carried out with attention to material reuse and energy-efficient solutions.

## MOVABLE PROPERTY & TECHNICAL RESTORATIONS

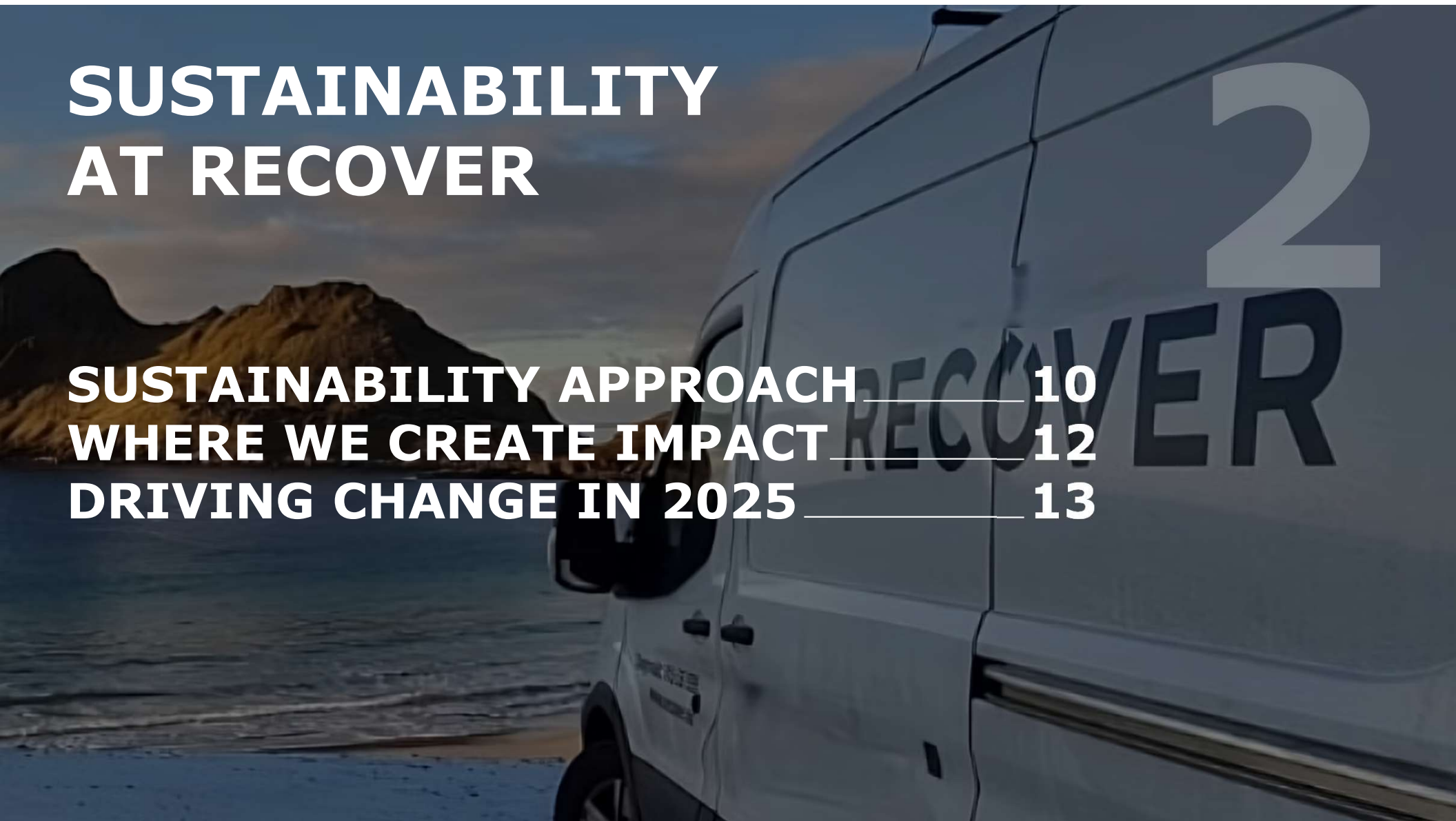
PRESERVATION THROUGH SPECIALIZED METHODS

Specialized restoration of furnishings and technical equipment affected by fire, water, powder, or environmental damage. The process prioritizes salvage over replacement, reducing waste and supporting circular economy principles.



# SUSTAINABILITY AT RECOVER

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# PROTECTING EVERYDAY LIFE, SHAPING A SUSTAINABLE FUTURE

Through our essential services, we safeguard homes, assets, and infrastructure, acting as Guardians of everyday life with a clear commitment to a more sustainable future.

## OUR AMBITION IS TO BUILD A COMPANY THAT CREATES LASTING VALUE FOR BOTH STAKEHOLDERS AND EMPLOYEES.

We focus on long-term growth that goes hand in hand with environmental responsibility and social progress. By integrating sustainability into our business decisions and investments, we aim to contribute meaningfully to a better world, economically, socially, and ecologically.

## BUILDING ON OUR LEGACY – TRIPLE ZERO MEETS ESG STANDARDS

While our Triple Zero vision has served as an important guiding ambition, anchoring our commitment to minimize harm, waste, and carbon, it represents ideals that inspire our culture rather than define the full scope of our sustainability responsibilities.



As expectations evolve and regulatory frameworks such as CSRD and ESG standards become central to how businesses demonstrate accountability, we are expanding our approach.

Our sustainability strategy will now be grounded in ESG principles and materiality, ensuring that we address environmental, social, and governance priorities comprehensively.

Triple Zero will remain a cultural aspiration within this broader framework, guiding our efforts on health and safety, circularity, and climate action, while measurable ESG targets and KPIs will provide transparency and credibility in our progress.

Recover is committed to contributing to a more sustainable economy through practical, policy-driven actions and continuous improvement.

## OUR CURRENT SUSTAINABILITY PRACTICES ARE EMBEDDED IN OUR OPERATIONAL FRAMEWORK, THE RECOVER WAY, WHICH GUIDES HOW WE WORK ACROSS TEAMS AND BORDERS.

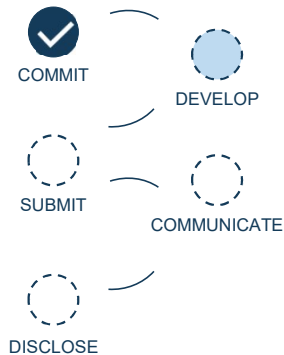
This includes standardized procedures, shared values, and a focus on safety, quality, and responsibility.

We have implemented a range of policies covering areas such as environmental responsibility, occupational health and safety, human rights, anti-corruption, and diversity. These policies are actively used by employees and form the basis for how we conduct our business with integrity and care.



# PREPARING FOR THE FUTURE OF SUSTAINABLE BUSINESS

Looking ahead, Recover is strengthening its climate ambition by preparing for the development of Science Based Targets (SBTi-aligned emission reduction goals).



During 2026, we have entered a development phase where we are systematically assessing our baseline, data quality and reduction opportunities across all relevant scopes. This work is integrated into our broader sustainability strategy and aligned with operational planning to ensure that our future targets are both scientifically robust and practically achievable.

Establishing SBTi-aligned targets represents an important step in our climate transition. It will help us prioritize high-impact actions, guide investment decisions and support a more consistent approach to emission reductions across our markets. While we are still in the development phase, we have laid the groundwork through improved data governance, harmonized methodologies and strengthened

collaboration across key operational functions.

Today, Recover maintains a wide range of certifications and reporting commitments across countries. These include various ISO standards, national quality schemes and customer-requested reporting formats. Each of these contributes to strengthening transparency and trust with our stakeholders.

At the same time, the number of parallel frameworks means that our internal teams manage several reporting processes that sometimes overlap in scope. This is not a reflection of any single requirement, but rather of the cumulative landscape we operate in. To ensure continued high quality and to use our resources efficiently, Recover is initiating an internal review

of how these frameworks interact. The purpose is to streamline our internal processes, reduce duplication and create greater consistency, while fully maintaining our ability to meet customer expectations. This will help us free up time for operational improvements and accelerate our long-term sustainability ambitions, including the development of our future SBTi-aligned targets.

# DEFINING WHAT MATTERS MOST

Recover Group has conducted a comprehensive Double Materiality Assessment (DMA) to strengthen our long-term sustainability strategy and ensure that we focus on the ESG areas that matter most for our business, our stakeholders and the environment.

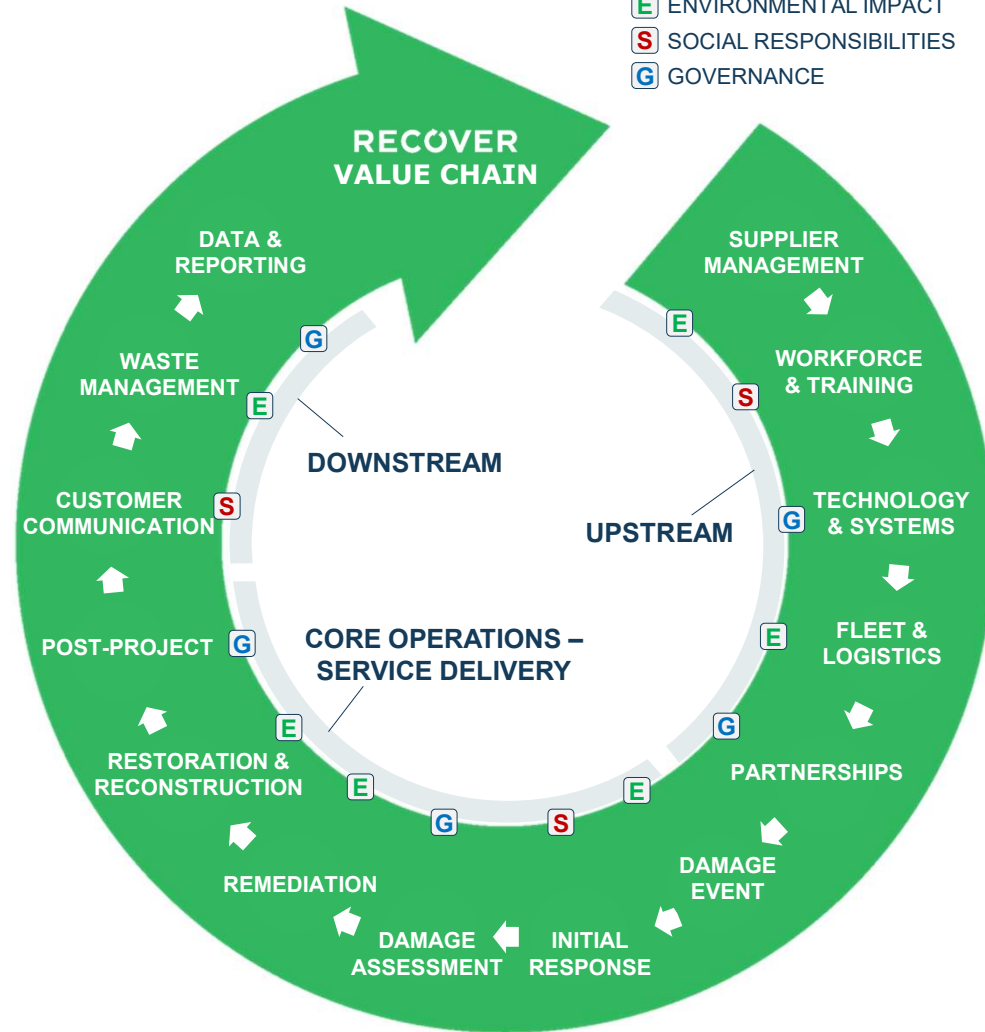
Although we are not currently in scope of the Corporate Sustainability Reporting Directive (CSRD), we have chosen to apply its double-materiality principles. These principles provide a robust and forward-looking framework that helps us prepare for future expectations from customers, partners, investors and regulators across all our markets.

The DMA identifies the most significant environmental, social and governance topics based on both impact and financial materiality across our entire value chain. It was developed through a

structured process, including value-chain mapping, stakeholder engagement and evidence-based analysis. The results have been validated and approved by Recover's management team.

This assessment now guides our sustainability priorities and supports our transition journey. Key material topics include climate action, circularity, workforce well-being and business ethics. These areas help us focus our efforts, allocate resources effectively and communicate transparently with stakeholders. The insights will also support future reporting and decision-making as external expectations evolve.

- E ENVIRONMENTAL IMPACT
- S SOCIAL RESPONSIBILITIES
- G GOVERNANCE



# KEY SUSTAINABILITY MILESTONES FROM 2025

Strengthening safe and responsible operations.

## SAFETY FIRST – STRENGTHENING OUR PROACTIVE SAFETY CULTURE

During the year, we continued to reinforce our proactive safety culture through the monthly Group Safety Forum, where safety remains firmly at the top of the agenda. With the Group CEO as Executive Sponsor, the forum ensures strong alignment between leadership and operations and clear communication of safety as our highest priority. Throughout the year, we encouraged risk observations, strengthened preventive actions and systematically learned from incidents to continuously improve our performance.

A key part of strengthening our safety culture is reducing the need for employees to be exposed to risk in the first place. Many of the most serious hazards occur before work begins, when unstable structures, limited

visibility and loose materials create high-risk situations that are difficult to assess safely. Work at height is one of the most significant examples and a leading cause of serious injuries across the construction and damage restoration sectors.

To address these risks more proactively, we have invested in modern technology that supports safer and more efficient ways of working, including the increased use of drones.

## SAFER AND SMARTER PROJECTS: USING DRONES TO REDUCE RISK

Traditional roof and façade inspections often require employees to enter unpredictable environments with risks such as falls, unstable surfaces and loose components, usually before full visibility of the situation is available. To reduce exposure to these hazards, we have integrated drone technology into

our safety-first approach.

Drones allow us to assess conditions from a safe distance and gather detailed visual information before any physical work begins. This reduces the need to access roofs, lifts or unstable structures and provides early insight into damage, weak points and other safety-critical factors. Drone-based assessments also improve project planning by ensuring that lifts, scaffolding and equipment are placed correctly from the start, reducing unnecessary rigging and time spent at height.

By integrating drones into our workflow, we protect employees while enabling faster, more precise and more resource-efficient operations, strengthening both safety and overall project quality.



# KEY SUSTAINABILITY MILESTONES FROM 2025

Advancing social impact and environmental performance.



## DIVERSITY AND EQUITY

This year Recover introduced a dedicated culture survey as a strategic tool to advance inclusion, diversity and equity (DEI). This initiative equips the company to navigate the future with clarity, confidence and a strong, people-centered foundation.

## RECOVER REPAIR+

Scaling circular restoration nationwide

Recover Repair+ represents the culmination of our many years of specialized restoration expertise, now consolidated into a strategic and circular concept. Following the successful certification of our first specialist cohort, we have established a broad geographic footprint, providing nationwide coverage for advanced

repair services in Norway.

As the insurance market increasingly prioritizes partial repairs over full replacements, Recover is leading the way. Our commitment to a circular economy is reflected in our "repair-first" mindset:

- Resource preservation: We extend the life of materials, significantly reducing waste and the carbon footprint associated with new production.
- The "save everything" principle: We preserve dismantled components, moldings, and fittings to serve as templates or for direct reuse, ensuring nothing is discarded prematurely.

Our approach is guided by the principle: "Everything can be fixed, until it can't."

To support this, we have implemented rigorous documentation standards. By utilizing high-quality imaging and real-time video consultations from the site, our experts can immediately assess repairability. This early intervention prevents unnecessary transport, manages customer expectations, and ensures that we retain existing materials whenever realistically possible.

By combining decades of hands-on experience with modern technology, Recover Repair+ is transforming sustainability from a goal into a nationwide standard for the restoration industry.

# GOVERNANCE THAT DRIVE SUSTAINABILITY

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# LEADERSHIP, ACCOUNTABILITY, AND THE ROLE OF GOVERNANCE IN SUSTAINABILITY

**AT RECOVER, SUSTAINABILITY IS NOT A SEPARATE TRACK, IT IS PART OF HOW WE OPERATE AND MAKE DECISIONS EVERY DAY.**

We are committed to integrating sustainability into our business in a way that is practical, responsible, and aligned with our values.

Our strategic foundation, The Recover Way, guides our efforts across the organization. It is built on shared values, clear ambitions, and standardized practices that help us deliver consistent quality and create long-term value. By placing everyday life and sustainability at the heart of our mission, we aim to support resilient communities and safeguard what matters most.

During the reporting year, our Board of Directors engaged in sustainability discussions, ensuring that ESG considerations are part of our strategic dialogue.

Recover has ESG-linked incentives in place, with safety performance included in leadership targets. This reflects our commitment to integrating sustainability into operational accountability, and we continue to explore ways to expand ESG alignment across our incentive structures.

## THE RECOVER WAY



The Recover Way acts as our compass, helping us navigate complexity, stay efficient in a decentralized structure, and ensure that sustainability is embedded in our operations. It is not about being perfect; it is about being consistent, transparent, and committed to doing better every day.

# OUR POLICY FRAMEWORK – A FOUNDATION FOR ETHICAL AND SUSTAINABLE BUSINESS

Recover operates in a sector where trust, safety, and responsibility are essential. To support this, we have developed a comprehensive set of policies that guide our daily operations and ensure alignment with ethical and sustainability standards.

These policies are regularly reviewed and updated to reflect evolving expectations and risks. Compliance is monitored through internal processes, training programs, and group-wide governance forums.

Recover does not operate in high-risk sectors or engage in controversial activities such as the manufacture or trade of weapons or fossil fuels. We strive to maintain a responsible footprint and uphold high ethical standards across all markets.



Areas shown are covered by existing policies, not standalone documents.

**TOGETHER, THESE POLICIES FORM THE BACKBONE OF OUR ETHICAL AND OPERATIONAL STANDARDS.**

They are not just documents, they are tools for shaping behavior, guiding decisions, and fostering a culture of integrity across the organization. When employees understand and actively engage with these policies, it leads to safer workplaces, fairer practices, and more responsible operations.

By embedding these principles into everyday actions, Recover strengthens its position as a company that can be trusted, not only to deliver high-quality services, but to do so in a way that respects people, the planet, and the rules that govern responsible business.

# STRENGTHENING OUR COMMITMENT THROUGH EXTERNAL FRAMEWORKS

**IN ADDITION TO OUR INTERNAL POLICY FRAMEWORK, RECOVER ALIGNS WITH A NUMBER OF EXTERNAL STANDARDS AND INITIATIVES THAT REINFORCE OUR COMMITMENT TO RESPONSIBLE BUSINESS PRACTICES.**

As a signatory to the UN Global Compact, we support its Ten Principles and actively work toward selected Sustainable Development Goals (SDGs) that are most relevant to our operations.

Our operational practices are further supported by internationally recognized frameworks such as the GHG Protocol for emissions accounting and select ISO certifications.

In addition, Recover undergoes third-party sustainability assessments through Ecovadis and Achilles in Norway and Denmark and complies with asbestos handling permits in all three countries where we operate.

These external frameworks help ensure that our practices are not only internally consistent, but also externally validated and aligned with evolving expectations.



**SCIENCE BASED TARGETS**  
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION  
*A collaborative effort that encourages businesses to set ambitious, science-based greenhouse gas (GHG) emission reduction targets in line with the Paris Agreement goals.*

**ISO**  
9001:2015,  
14001:2015,  
45001:2018

*Internationally recognized standards that ensure organizations meet specific requirements for quality, safety, and environmental management systems.*



**GREENHOUSE GAS PROTOCOL**

*Globally accepted standards that provide guidance for measuring and reporting greenhouse gas emissions across scopes, ensuring consistency and transparency in climate-related disclosures.*




**Achilles**

*Supplier qualification systems that facilitate secure and efficient business connections between buyers and suppliers in the Nordic and Central European markets.*



**ecovadis**

*Sustainability rating platform that assesses businesses' performance across environmental, social, and ethical dimensions to promote transparency, risk mitigation, and continuous improvement within global supply chains.*



**United Nations Global Compact**

*Global voluntary initiative that encourages businesses to adopt sustainable and socially responsible practices by committing to ten principles in the areas of human rights, labor, environment, and anti-corruption.*



# BUILDING RESILIENCE THROUGH CONTINUOUS RISK MANAGEMENT

Recover operates in a complex and high-responsibility environment where proactive risk management is essential to protect people, assets, and reputation. Sustainability-related risks are assessed continuously and annually at both group and local levels, considering their likelihood of

occurrence and potential impact (financial, human, environmental, and reputational).

Our approach is anchored in recognized frameworks such as ISO standards and reinforced through management reviews and existing

governance structures, including monthly country business reviews and Executive Group Management (EGM) meetings when needed. This ensures that risk management remains integrated into daily operations and strategic decision-making.

Risks are monitored, prioritized, and mitigated through structured processes and cross-functional collaboration, enabling us to remain resilient, responsive, and responsible in an evolving landscape.

## EXAMPLES OF KEY ESG-RELATED RISKS WE ACTIVELY MANAGE:

### EMPLOYEE HEALTH AND SAFETY

Safety is a top priority across all operations. Our teams often work in challenging environments involving hazardous materials, heavy lifting, and physical risks. To mitigate these risks, we have implemented proactive safety awareness programs, including daily safety observations, group-wide reporting targets, and a dedicated safety forum that shares best practices and ensures alignment across countries.

### BUSINESS ETHICS

Maintaining ethical standards is critical to our credibility and long-term success. We have established a Group Code of Conduct and a Supplier Code of Conduct to guide behavior and ensure responsible practices throughout our value chain. Internal training and compliance monitoring help reinforce these standards and prevent misconduct.

### DATA SECURITY

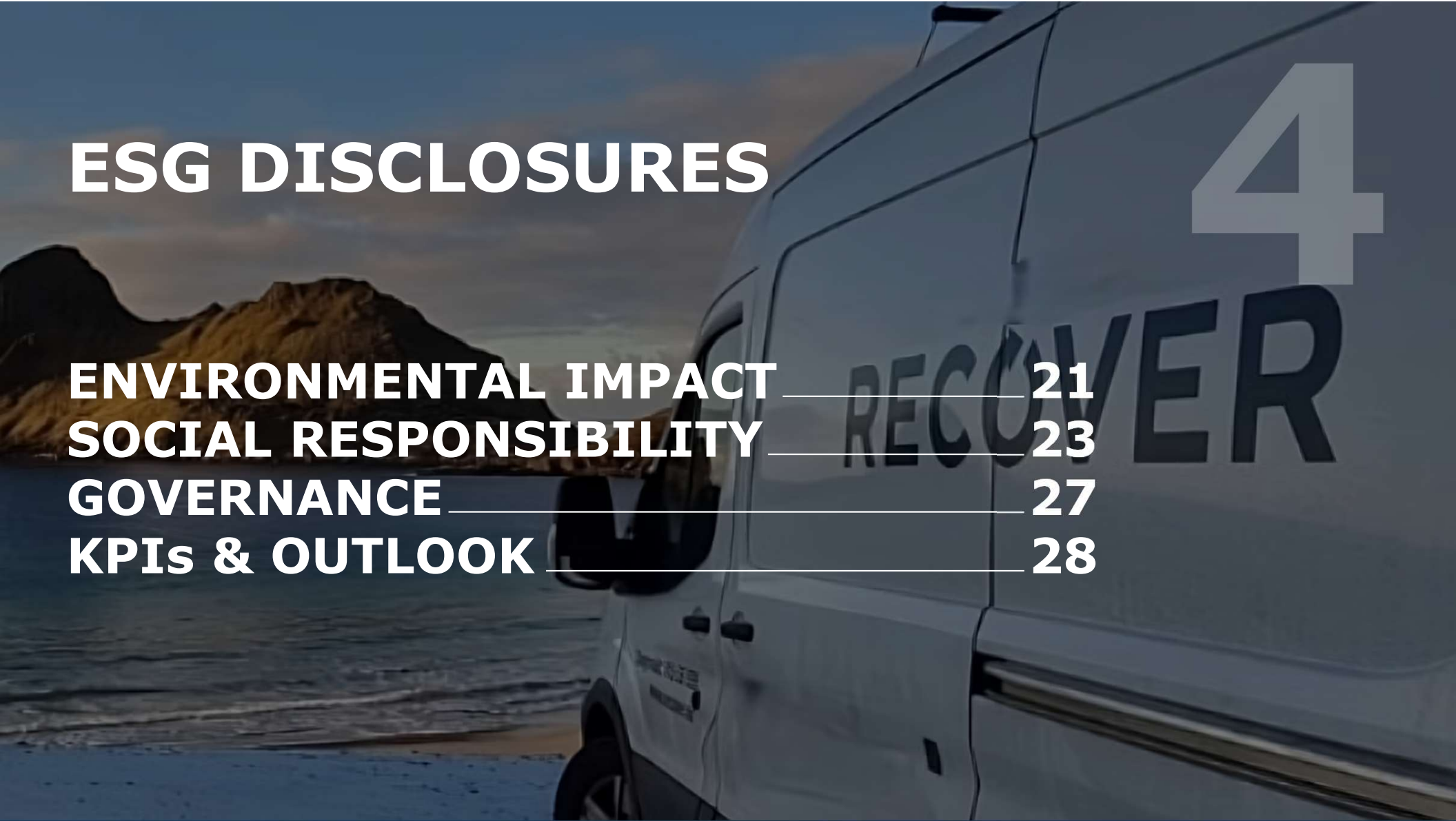
As digitalization increases, so do the risks related to data protection and cybersecurity. Recover has implemented a robust IT policy, conditional access protocols, and multi-factor authentication. A new ERP system has been rolled out to improve data integrity and operational efficiency, supported by ongoing access reviews and risk monitoring.

# ESG DISCLOSURES

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4

RECOVER



# TAKING RESPONSIBILITY FOR OUR ENVIRONMENTAL IMPACT

At Recover, environmental responsibility is an integrated part of how we manage risk, support our customers, and contribute to the global climate transition. As a provider of damage control services, we operate at the intersection of climate impacts and societal resilience, supporting recovery following extreme weather events and other climate-related incidents.

## CLIMATE TRANSITION AND RISK

Recover recognizes climate change as a material long-term risk with potential impacts on demand patterns, logistics, supply chains, and workforce safety. These considerations are integrated into strategic planning and risk management processes.

To support the climate transition, Recover is establishing a robust emissions baseline and preparing to

submit science-based targets (SBTs) to the Science Based Targets initiative (SBTi). While targets are not yet finalized, Recover reports greenhouse gas emissions across Scopes 1, 2, and 3 in accordance with the Greenhouse Gas Protocol and continues to strengthen data quality and coverage over time.

## SCOPE 3 AS A KEY FOCUS AREA

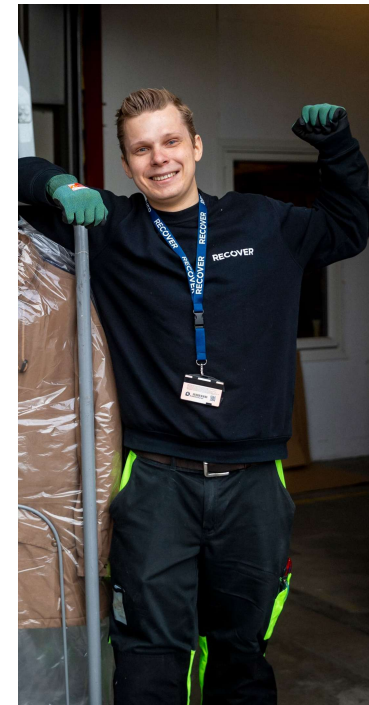
Due to the nature of Recover's business model, most environmental impact occurs outside direct operations. Emissions related to purchased materials, subcontracted transport, and external services represent a significant share of the Group's overall footprint.

Scope 3 emissions are therefore central to Recover's long-term decarbonization pathway. Increasing transparency and traceability within the value chain,

alongside stronger supplier engagement, forms the foundation for future SBTi-aligned reductions.

## REPORTING SCOPE

Biodiversity impacts and pollution of air, water, and soil are currently not considered material to Recover's operations and are therefore not included in this report.



# RECOVER GROUP'S GHG INVENTORY

Scopes	tCO2e
Scope 1	2 773
Scope 2 (Location-Based)	108
Scope 2 (Market-Based)	129
Scope 3	26 045

Recover Group's greenhouse gas (GHG) inventory is prepared in accordance with the Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). This methodology ensures transparency, consistency, and comparability of reported emissions.

## SCOPE 3 IN FOCUS

Scope 3 emissions represent the majority of Recover's total carbon footprint, reflecting the importance of materials, transportation, and outsourced services across the value chain. As a result, Scope 3 is a central focus area for future emission reduction efforts.

Recover is strengthening value-chain data collection, supplier engagement, and analytical capabilities to improve the accuracy of Scope 3 data and to identify reduction opportunities aligned with future science-based targets.

## OPERATIONAL IMPROVEMENTS IN CONTEXT

While most emissions occur outside direct operations, Recover continues to pursue emission reductions across all scopes. The use of renewable electricity contributes to lower market-based Scope 2 emissions, and the ongoing transition of the vehicle fleet toward electric and hybrid solutions (where operationally feasible) supports reductions in Scope 1 emissions. These measures complement the Group's broader Scope 3 focus and contribute to long-term climate transition ambitions.

### Scope 1 – Direct emissions

Scope 1 includes emissions from sources owned or controlled directly by Recover.

For the Group, these emissions primarily originate from fuel consumption in the vehicle fleet, as well as minor stationary combustion sources.

### Scope 2 – Indirect emissions from purchased energy

Scope 2 includes emissions from the generation of purchased electricity, heating, and cooling consumed in Recover's operations.

Emissions are reported using both the location-based and market-based methods, in line with GHG Protocol guidance. The market-based result reflects Recover's electricity procurement choices, including the use of renewable electricity in buildings under operational control.

### Scope 3 – Indirect value chain emissions

Scope 3 includes all other indirect emissions occurring upstream and downstream in Recover's value chain that are not included in Scope 1 or Scope 2.

For Recover, this includes emissions related to purchased goods and materials, subcontracted transport, waste management, business travel, and other relevant categories.

# OCCUPATIONAL HEALTH AND SAFETY IS OUR FIRST PRIORITY

## SAFETY IS A CORNERSTONE OF OUR OPERATIONS.

Recover’s teams often work in physically demanding and high-risk environments, making health and safety a top priority across all countries and business units.

Our safety programs emphasize proactive risk awareness, employee training, and continuous improvement through shared best practices.

We understand that maintaining a diligent safety culture requires more than just policies and assessments. It demands a proactive mindset from every employee, emphasizing risk identification and prevention. To support this, we have implemented a robust system for reporting and addressing safety observations, near misses, and

potential risks. This system is overseen by our group-level safety committee, ensuring that appropriate preventive measures are taken as needed.

”

**OUR UNWAVERING DEDICATION TO WORKPLACE SAFETY IS PARAMOUNT. OUR ULTIMATE GOAL IS TO ENSURE THAT EVERY RECOVER TEAM MEMBER RETURNS HOME TO THEIR LOVED ONES SAFE AND SOUND AT THE END OF EACH DAY.**

*-Torbjørn Flatås, Recover Group COO*

At Recover we make a clear distinction between reactive and proactive safety KPIs. Reactive indicators, such as reported injuries and near misses, help us learn from what has already happened, but they cannot prevent the event after the fact. That’s why we place significant emphasis on proactive risk management, where we can truly make a difference before incidents occur. This means continuous communication, setting goals for high-quality risk observations, and empowering our teams to speak up and stop work when necessary.

By fostering risk awareness and a strong safety culture, we aim to prevent harm rather than just respond to it.

**LTIFR 3,22**

For 2025, Recover reports an LTIFR\* of 3.22, which is considered a strong performance in our industry, reflecting the impact of our proactive safety culture, structured risk management, and continuous focus on preventing incidents before they occur.

*\*Lost Time Injury Frequency Rate (LTIFR) is a key safety indicator used to measure the number of work-related injuries that result in lost workdays, relative to the total hours worked. It reflects how frequently serious injuries occur and is calculated as:  $LTIFR = (Number\ of\ lost\ time\ injuries \times 1,000,000) \div Total\ hours\ worked$*

*Using one million hours as a reference point allows for consistent comparison across industries and over time. LTIFR is widely used in high-risk sectors such as restoration, construction, and technical services.*

# DRIVING ENGAGEMENT AND MANAGING WORKFORCE DYNAMICS

## ENGAGED EMPLOYEES ARE ESSENTIAL TO RECOVER'S SUCCESS.

We regularly conduct employee surveys to gather feedback, measure satisfaction, and identify areas for improvement. These surveys help us understand how our teams experience their work environment and how we can better support them.

We monitor our employee Net Promoter Score (eNPS) and other satisfaction metrics to track engagement over time. These insights are used to inform leadership decisions and shape initiatives that foster a positive and productive workplace.

As we move forward, Recover remains committed to investing in our people, creating a work environment where

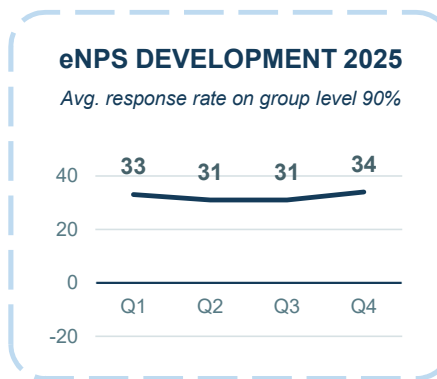
every individual can thrive, and empowering our employees to drive sustainable growth and success for our organization and the communities we serve.

Our eNPS remained solid throughout 2025, following several years of continuous improvement across the Group. While engagement levels softened slightly compared to the exceptional peak in 2024, the quarterly results for 2025 were stable and firmly in the positive range, reflecting a resilient organizational culture. Importantly, we saw a renewed uplift toward the end of the year, with momentum continuing into early 2026. This long-term upward trajectory, starting from significantly lower levels in 2021, demonstrates the impact of sustained efforts to strengthen

leadership, communication, employee involvement, and our shared Recover culture. The continued positive trend shows that our people feel increasingly connected to our purpose and supported in their roles, a strong foundation for future growth.

## EMPLOYEE CHANGES

Understanding changes in our workforce is essential to maintaining operational continuity and ensuring that we have the right competencies across our organisation. Throughout the year, we monitor key indicators such as new hires, attrition and the balance between voluntary and involuntary departures. While we do not disclose detailed figures at Group level, these insights play an important role in strengthening our workforce planning, supporting retention efforts, and ensuring that Recover remains well-positioned to meet current and future business needs.



# OUR PEOPLE, THE DRIVING FORCE BEHIND SUSTAINABLE GROWTH AND SUCCESS

## OUR PEOPLE

People are central to Recover’s ability to deliver safe, high-quality services across Scandinavia. Our employees respond to emergencies, restore everyday life for customers, and uphold the standards that define our operations. By supporting our teams and investing in their wellbeing, we aim to build a stable and resilient organisation.



## FAIR EMPLOYMENT AND DEVELOPMENT

Recover follows national labour laws and applicable collective agreements across our markets. We work to ensure fair and consistent employment practices and offer regular training in areas such as safety, compliance and technical skills, supporting both professional development and operational quality.

## WORKFORCE AND DIVERSITY

Recover employed 1,348 FTEs during the reporting year. The workforce distribution across our markets is shown below. Women represent 16% of the total workforce, with national variations driven by local labour markets and industry demographics.

## HUMAN RIGHTS

Recover recorded zero confirmed severe human rights incidents during the reporting year. Internal policies on labour rights, non-discrimination and whistleblowing guide our approach to ensuring a safe and responsible work environment.

FTEs AND GENDER DISTRIBUTION (2025)

Market	FTEs	Men, %	Women, %
Norway	924	88	12
Denmark	291	77	23
Sweden	133	70	30
Group	1348	84	16

# NURTURING THE NEXT GENERATION BY EMPOWERING FUTURE CRAFTSPEOPLE

Recover is strongly committed to building a sustainable and future-ready workforce. A central part of this ambition is our focus on continuous learning. We place great importance on offering internal training programs tailored to the diverse roles within our organization, ensuring that employees receive the knowledge and development opportunities they need to succeed.

Alongside our internal training efforts, we continue to invest in apprenticeship programs across Norway. By opening pathways for new talent to enter the industry, we help strengthen the broader labor market and support the long-term development of the communities we operate in. In several regions, our apprenticeship initiatives give participants early access to real

working environments. They collaborate closely with experienced colleagues who provide guidance, support and practical insight—creating a setting where professional and personal development go hand in hand.

All programs follow national guidelines and recommended curricula, while being enriched with hands-on tasks and day-to-day problem-solving. This combination ensures that participants are well prepared for their roles and able to contribute to a competent, inclusive and forward-thinking workforce.

Looking ahead, Recover remains dedicated to nurturing both new and current employees through structured learning opportunities. By continuously developing our training and apprenticeship offerings, we strengthen our talent pipeline and reaffirm our commitment to responsible, sustainable growth for the future.



# RECOVER'S COMMITMENT TO ETHICAL BUSINESS PRACTICES AND WHISTLEBLOWING

Recover's governance framework ensures ESG integration at all levels. Our Board and Executive Team oversee compliance with our Code of Conduct, anti-corruption policies, and data privacy standards. We regularly assess risks, including ESG-related risks, and provide training to employees to uphold ethical practices and transparency.

## **AT RECOVER, WE ARE DEDICATED TO FOSTERING AN OPEN BUSINESS CULTURE WITH HIGH ETHICAL STANDARDS.**

We prioritize safety and respect for all individuals impacted by our operations and expect our suppliers and business partners to do the same. New suppliers are therefore vetted and presented with

Recover's ethical principles, and we follow up suppliers should we suspect wrongdoing.

Whistleblowing serves as a vital tool in maintaining these principles by enabling the reporting of suspected misconduct in several areas, including financial impropriety, ethical violations, safety concerns, or legal breaches.

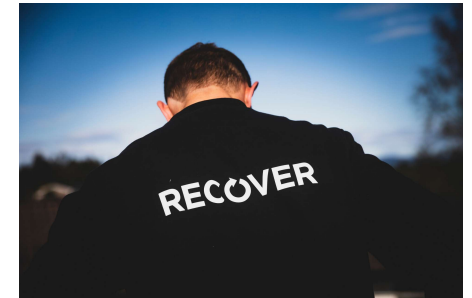
Our whistleblowing service functions as an early warning system to mitigate risks and plays a crucial role in upholding high ethical standards, fostering trust among our customers and the public. We strongly encourage all stakeholders, both internal and external, to voice any concerns or suspicions regarding potential human rights violations, labor rights

infringements, or corruption.

All reports are treated with the utmost confidentiality. The identity of the whistleblower is only disclosed to designated Recover representatives responsible for receiving, investigating, and acting upon the information provided. Acknowledgment of report receipt will be given within seven days.

We remain steadfast in our commitment to promoting ethical business practices and continuously improving our operations to maintain the trust and confidence of our stakeholders.

In addition, Recover has not been subject to any convictions or fines related to corruption or bribery during the reporting year.



[www.recover.no](http://www.recover.no)  
[www.recover.dk](http://www.recover.dk)  
[www.recover.se](http://www.recover.se)

# ESG OUTLOOK

## MONITORING AND CONTINUOUS IMPROVEMENT

Recover tracks a focused set of operational sustainability indicators to see where we are progressing and where more attention is needed. This enables transparent follow-up over time and anchors sustainability in day-to-day work across the Recover Way.

As extreme weather events intensify across Scandinavia, continuous monitoring strengthens resilience and service reliability. Our follow-up includes waste handling performance (country-specific targets for recycling and sorting), fleet development (deployment of EVs and hybrids where feasible), health and safety fundamentals, and controls that improve data quality and comparability across countries.

## LOOKING AHEAD

We will deliver steady, measurable improvements grounded in our operating reality and customer expectations – clear data, responsible material handling, and credible documentation.

Our near-term focus is to:

- Improve data quality and consistency across all countries.
- Align processes and standards while respecting local conditions.
- Build readiness for future emissions targets by developing the data, systems and capabilities required to take meaningful next steps in line with SBTi and customer needs.

We will also expand the use of electric and hybrid vehicles where infrastructure and service requirements allow and strengthen waste handling through better sorting practices and supplier collaboration.








## ESG TRENDS IN THE DAMAGE CONTROL INDUSTRY

ESG expectations in the damage control industry are becoming more detailed, with growing demand for transparent emissions data, responsible material handling and clearer documentation of working methods. Customers increasingly ask for insights, and we are progressing toward more granular reporting supported by improved data and defined estimation methods.

Our commitment to the SBTi reinforces this direction. Preparing for future emission-reduction targets will require stronger data capture and closer collaboration with suppliers to support more sustainable choices.

Together with strengthened safety practices and clear governance routines, this gradual shift will make our sustainability work more useful for customers and more consistent across markets. Step by step, we are building the structure needed for more detailed reporting and more informed choices, work that will support both our operations and our customers in the years ahead.

# RECOVER GROUP ESG KPIs AND PROGRESS

	SDGs	ASPIRATIONAL ANCHORS*	GOALS	TARGET 2025	PERFORMANCE 2025	TARGET 2026
<b>ENVIRONMENTAL STANDARDS</b>		<b>ZERO CARBON</b>	<ul style="list-style-type: none"> <li>Consume 100% renewable energy in our facilities</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>	<ul style="list-style-type: none"> <li>Removed as a goal in 2026 as this is now standard.</li> </ul>
		<b>ZERO CARBON</b>	<ul style="list-style-type: none"> <li>Recover will work to set a science-based emission reduction target aligned with the Science Based Targets initiative's target-setting criteria</li> </ul>	<ul style="list-style-type: none"> <li>Complete SBTi commitment (step 2 of 6).</li> </ul>	<ul style="list-style-type: none"> <li>Step two in the six-step target setting process has been completed.</li> </ul>	<ul style="list-style-type: none"> <li>Complete step three in the six-step SBTi target setting process.</li> </ul>
		<b>ZERO WASTE</b>	<ul style="list-style-type: none"> <li>Increase recycling and sorting rates with country-specific targets for 2026.</li> </ul>	<ul style="list-style-type: none"> <li>Recycling Rate, %                             <ul style="list-style-type: none"> <li>DK 20%</li> <li>SE 80%</li> <li>NO 35%</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Recycling Rate, %                             <ul style="list-style-type: none"> <li>DK 13%</li> <li>SE 25%</li> <li>NO 25%</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Recycling Rate, %    Sorting Rate, %                             <ul style="list-style-type: none"> <li>DK 25%                      DK 75%</li> <li>SE 38%                      SE 85%</li> <li>NO 30%                      NO 50%</li> </ul> </li> </ul>
<b>SOCIAL STANDARDS</b>		<b>ZERO HARM</b>	<ul style="list-style-type: none"> <li>LTIFR (<i>Lost Time Injury Frequency Rate</i>)</li> </ul>	<ul style="list-style-type: none"> <li>&lt;4,0</li> </ul>	<ul style="list-style-type: none"> <li>3,22</li> </ul>	<ul style="list-style-type: none"> <li>&lt;4,0</li> </ul>
		<b>ZERO HARM</b>	<ul style="list-style-type: none"> <li>IFR (<i>Injury Frequency Rate</i>)</li> </ul>	<ul style="list-style-type: none"> <li>&lt;20,0</li> </ul>	<ul style="list-style-type: none"> <li>14,47</li> </ul>	<ul style="list-style-type: none"> <li>&lt;20,0</li> </ul>
		<b>ZERO HARM</b>	<ul style="list-style-type: none"> <li>SOFR (<i>Safety Observation Frequency Rate</i>)</li> <li>Achieve a minimum number of proactive safety observations per employee per year</li> </ul>	<ul style="list-style-type: none"> <li>≥20</li> </ul>	<ul style="list-style-type: none"> <li>DK 6,31</li> <li>SE 6,66</li> <li>NO 18,93</li> </ul>	<ul style="list-style-type: none"> <li>≥6,0</li> </ul>
		<b>ZERO HARM</b>	<ul style="list-style-type: none"> <li>Increase/sustain eNPS</li> </ul>	<ul style="list-style-type: none"> <li>≥20</li> </ul>	<ul style="list-style-type: none"> <li>32</li> </ul>	<ul style="list-style-type: none"> <li>≥30</li> </ul>
<b>GOVERNANCE STANDARDS</b>			<ul style="list-style-type: none"> <li>Sustain employee Code of Conduct Training completion rate</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>	<ul style="list-style-type: none"> <li>100%</li> </ul>	<ul style="list-style-type: none"> <li>Removed as a goal in 2026 as this is now standard.</li> </ul>

\*Triple Zero Vision – Our guiding ambition creating aspirational anchors. Zero Harm, Zero Waste, Zero Carbon are not literal end-states but directional ideals that inspire our ESG strategy. They represent the highest standard we strive toward, while our measurable ESG targets ensure transparency and accountability.

RECOVER GROUP  
**SUSTAINABILITY**  
**REPORT 2025**



RECOVER