

Towards full transparency





At the age of 25, I was suddenly handed responsibility for the Vestre family business. I decided early on that our goal would not be to make as much money or sell as many products as we could; our goal would be to turn Vestre into a tool for making the world a better place. For everyone. That may sound a bit naïve, but – believe me – it is people with big dreams who do change the world. So, what is it that we do?

Firstly, Vestre creates social meeting places, where people can come together, share their life experiences, and get to know each other. We call these spaces ‘arenas for everyday democracy’. Places that create more friendships and fewer conflicts. More trust and less polarisation. More ‘we’ and less ‘us and them’. This is how Vestre is making the world a better place, one neighbourhood at a time.

Secondly, Vestre wants to prove that there is no conflict between creating jobs and protecting the environment, between economic development and preventing climate change. We do this by using renewable energy and the greenest materials we can find to produce fur-

niture that lasts almost forever. And, by openly and honestly sharing knowledge and experience with everyone, we are doing our bit to accelerate the green shift (not to mention building the world’s most environmentally-friendly furniture factory – that we call “The Plus”). Finally, by donating 10 per cent of our profits to sustainable initiatives around the world, we are playing our part in supporting the UN’s sustainable development goals. This is also how Vestre is changing the world, one project at a time.

I’m sure you’ve heard it before: Nobody can do everything, but everybody can do something. If more companies, organisations, and individuals do their part, there is nothing we cannot achieve together. So, how do you want to change the world?

On behalf of the entire Vestre Team:
Thank you for putting your trust in us!

Jan Christian Vestre, CEO



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Introduction

Vestre is currently working on a new strategy which will be finished in 2022.

Vestre aims to be known as the world's most sustainable furniture brand. Sustainability is a core part of the existing strategy, and will become paramount in the new one, setting concrete goals on the road to net zero. Transparency will be a core component going forward, as the sustainability space becomes increasingly crowded.

A key initiative this year was the launch of the first bench made of ownerless marine plastic. The initiative is in collaboration with Ope and Rune Gaasø. The partnership led to the creation of the company Ogoori, that is aiming to clean up the plastic waste from our ocean and closing the loop on that material by offering it in a subscription model.

This year, Global Reporting Initiative (GRI) standards has been incorporated into our sustainability report to enhance our reporting.

As a part of this work, Vestre has conducted a materiality assessment which has resulted in three material topics for Vestre: Quality, Climate Footprint, and Inclusive Society. During 2020, Vestre has committed to setting Science Based Targets in accordance with SBTi and the Paris Agreement, reducing our emissions in order to limit global temperatures to 1.5°C. The application letter has been approved, and the targets will be an important part of the new strategy.

The biggest project realised in 2020 was the mapping and creation of Environmental Product Declarations (EPDs) for all the catalogue products. We use the EPD insights to make informed choices on which materials to use, where to source them, and how to process them. An EPD shows what a product is made of and how it impacts the environment through its entire lifecycle.

Vestre aims to be known as the world's most sustainable furniture brand. Transparency will be a core component going forward, as the sustainability space becomes increasingly crowded.

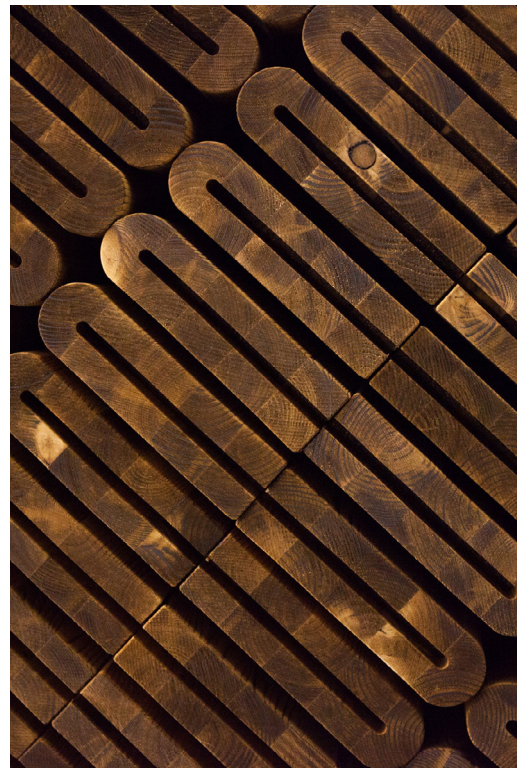


Vestre materiality assessment

Vestre uses a wide range of channels to communicate with stakeholders throughout the year, these are shown in table 1.

In 2020, Vestre conducted a materiality assessment to better understand our stakeholders expectations of us, and how our stakeholders identify us as a sustainable furniture manufacturer. The Materiality assessment was done in accordance with the GRI framework and was conducted by third-party advisors.

Vestre's key stakeholders are shown in table 1. These stakeholders, both internal and external, are identified as those who are mostly impacted by and have the greatest impact on Vestre. As a part of the materiality assessment, Vestre organized in-depth interviews with our suppliers and customers. The in-depth interviews identified the stakeholder's perception of the sustainability work conducted by Vestre over the last years.



Introduction

Table 1 ↘

Stakeholder ↓	● Dialogue Channel ● Frequency ● Key topics and concerns ● Vestre's response
Citizens	● Digital communication (Social media, webpage) meeting places ● Continuous ● Liveable cities, avoid hostile design, encourage positive actions, transparency ● Build knowledge around informed choices, lifecycle cost, transparency
Community	● Digital communication (Social media, webpage) meeting places ● Continuous ● Shape public dialogue towards one of understanding and transparency, democracy ● Maintain position on long-term value when it contradicts short-term profit, voicing sustainability, transparency
Earth	● Parts per million (PPM) of Carbon, disasters, etc. ● Continuous ● Humans not overconsuming the available resources ● Build stuff that lasts forever and doesn't take an unnecessary toll on Mother Earth
Employees	● In-depth interviews*, e-mails, phone calls ● Continuous ● Circular economy, product quality, climate footprint, local products, social engagement, transparency, leadership, market for sustainable products, education and development for employees ● Transparency: GRI reporting from 2020, Circular economy: Focus on recycled materials from suppliers
Customers	● In-depth interviews*, e-mails, phone calls ● Continuous ● Premium products, social impacts on communities, chemicals, compliance, cradle-to-cradle, environmental toxic products, certification of products, transparency, design ● Salespeople out in the market, full transparency on product impact, creating products that last forever, open dialogue on challenges and solutions
Suppliers	● In-depth survey* ● Continuous ● Climate footprint, transportation, energy use, innovation, product quality, recycling of materials, transparency ● Full transparency on value chain, building partnerships that foster avantgarde position on sustainability

*During 2020 information was collected specifically to gather input for the sustainability work and the materiality analysis.

Following the interviews, we sent out a survey to our stakeholders. The survey identified the material topics that, based on benchmarking analysis, is most important to the stakeholder groups within our industry. The stakeholders were asked to rank the relevance of different material topics. The in-depth interviews, the stakeholder survey and a dedicated workshop provided us with knowledge about our stakeholders that we have visualized in a Materiality matrix, shown in table 2. The material topics identified are quality, climate footprint and inclusive society. The materiality matrix was approved by the management team.

Table 2 ↘

Most important	<ul style="list-style-type: none"> • Internal ESG • Incentives and goals • Climate risks 	<ul style="list-style-type: none"> • Chemicals • Biodiversity • Responsible marketing and labelling • Waste management 	<ul style="list-style-type: none"> • Quality • Climate footprint • Inclusive Society
More important	<ul style="list-style-type: none"> • Legal-compliance • Anti-Corruption • Anti-Competitive behaviour 	<ul style="list-style-type: none"> • Diversity and equality • Labour Standard in the supply chain • Health and Safety in the supply chain • Human rights in the supply chain • Supply chain management 	<ul style="list-style-type: none"> • Water management • Employee health and safety • Employee training and development • Transparency
Important		<ul style="list-style-type: none"> • Attractive employer 	
	Important	More important	Most important

● External ● Internal



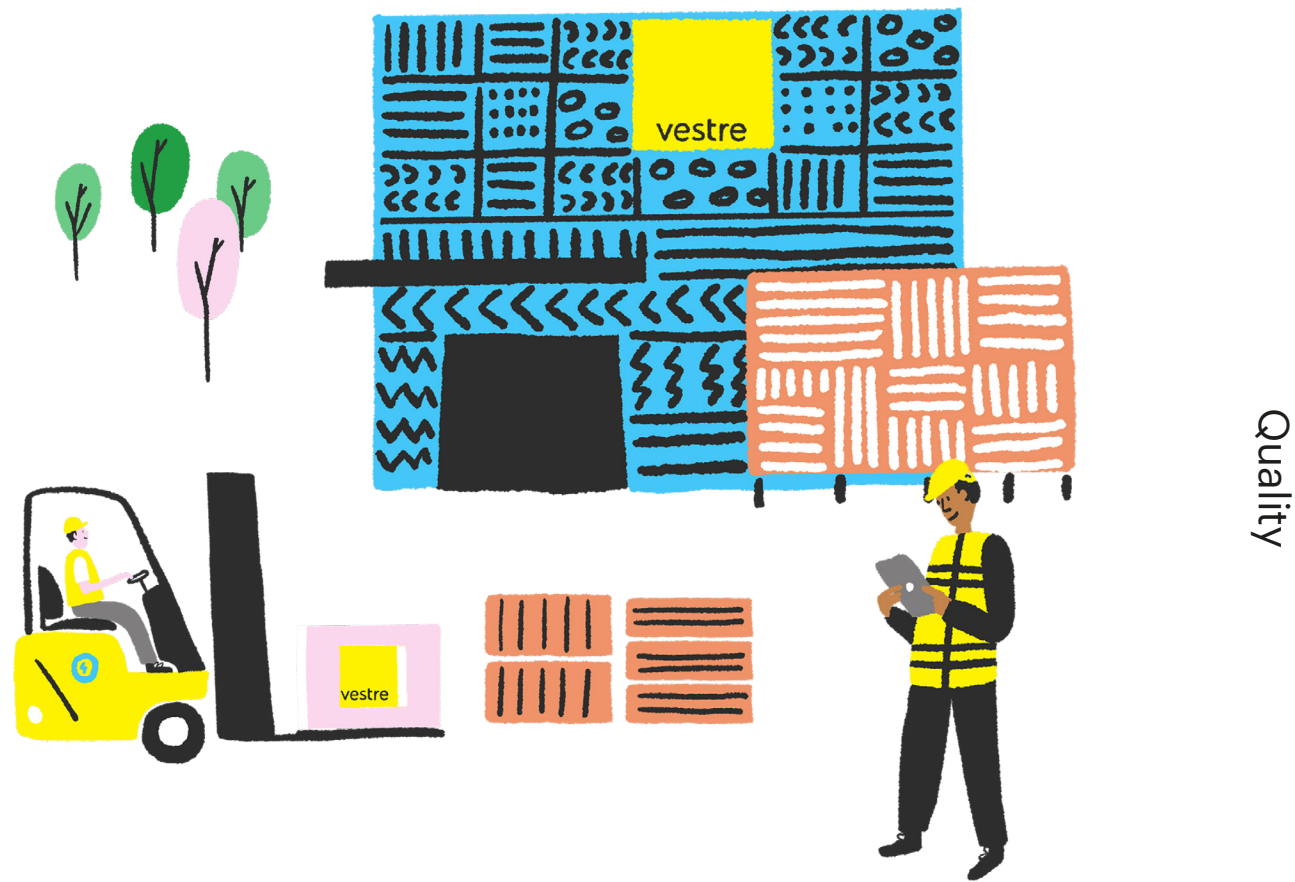


Quality

Extraction from the earth is a net negative, and as such the handling of these precious materials is of the utmost importance. Once a material has been included in the flow of products it should be preserved for the longest time through circular approaches. Our ambition is to achieve a world where the organisation's contribution to society is a net positive when all externalities are counted and paid in full.

Impacts occur both at extraction or recycling, and throughout the use-phase. Vestre is choosing materials that can withstand harsh outdoor environments, with a goal of minimum harm to the environment based on a lifecycle approach. Vestre has mapped out the impact of materials used, which is reflected in the carbon footprint accounting on page 40-41. The carbon footprint mapping makes it possible to evaluate where the impact would be highest and as such where our focus should be. The EPDs will make it possible to compare different products' emissions, which enables customers to make informed decisions.

Products made of recycled and certified materials



Vestre aims to utilise a higher degree of recycled materials. Vestre is currently working on influencing material providers to opt for solutions with a lower total impact to the environment. Vestre conducts an annual survey where we encourage our suppliers to find sustainable solutions. This survey enables Vestre to ensure that the measures implemented are followed up by our material providers, and make changes if need be.

Our goals ↓

- 1. Vestre aims to buy climate neutral concrete when available on the market, by 2045**
- 2. Vestre aims to buy 100% certified wood**
- 3. Vestre aims to buy aluminium with at least 80% post-consumer recycled materials by 2030**
- 4. Vestre aims to use fossil-free steel by 2030**
- 5. Vestre aims to buy steel with 20% post-consumer recycled materials within the year 2025**

Materials



Aluminium

90% of the aluminium used by Vestre is made of at least 75% post-consumer recycled aluminium. The aluminium is, with the exception of sheets, made from Hydro's CIRCAL product.

Steel

Swedish-produced steel has 30% lower carbon emissions than the world average. Currently, the steel used by Vestre is made of 2.6% post-consumer scrap. Vestre is working to increase this share as it would have a massive impact on the emissions from steel. Vestre has placed the first order on fossil-free steel from HYBRIT which is expected to deliver the first commercial material to the markets before 2030.

Wood

Most of the wood used in Vestre's products is FSC-certified. In addition, the Nordic Swan Ecolabel sets environmental requirements for products in a life cycle perspective – from raw materials, to production, use and reuse. As a standard, Vestre uses Scandinavian pine from local suppliers in Sweden in all our furniture, and we avoid using tropical timber.

Quality

Design



Products with life-long quality

Vestre Vision Zero means we will only make products that have the potential of eternal life.

More than 250 of Vestre's products are certified with the Nordic Swan Ecolabel, which is a type 1 Ecolabel (ISO 14040) and an equivalent of the EU Ecolabel.

Repairability and reusability starts from the design phase. All Vestre products are designed to be easily dismantled and parts to be replaced. Vestre offers spare parts to all furniture ever manufactured through the entire life cycle, and ultimately the possibility of restoration at the factory. Moreover, Vestre has its own maintenance team in Oslo, which we are working towards expanding to other cities.

Use

Circular and sustainable consumption

Through our products, Vestre will increase circular and sustainable consumption.

By introducing new models and impressing upon our customers a full lifecycle way of looking at ownership, Vestre aims to reduce the need for extraction of resources. End of life measures are being developed to ensure circularity. To ensure that the meeting places Vestre creates are kept in good shape and utilised, Vestre is developing relationships with end-users to ensure correct maintenance and guidance. Vestre is developing guidelines for how customers shall dispose of the materials as a first step towards circularity. Going forward, a deposit-and-takeback-solution will be implemented to give further incentive of circular disposal. Vestre is also experimenting with rental-models, with the first project in Bakersfield, CA being delivered in early 2021.

EPD-focus

The focus this year has been to set a standard on how EPD's can enable customers to make informed decisions. Vestre has created an EPD for all our catalogue-products. Together with Pathfinder, a free web software from Climate Positive Design, landscape architects can calculate and understand the climate impact of their project's materials, composition, and products. In cooperation with the founder, landscape architect Pamela Conrad, Vestre will create a full product catalogue available in Pathfinder.

All our suppliers have been asked to provide an EPD in the sustainability survey 2020 conducted March-April 2021. Five out of eleven suppliers were able to provide EPD's, and two of our material providers produce their own EPD's.

Quality

To ensure that the meeting places Vestre creates are kept in good shape and utilised, Vestre is developing relationships with end-users to ensure correct maintenance and guidance.



Recycled is not recycled

Recycled, that sounds good, right? We thought so too. At least until we discovered that recycled does not mean recycled. Not in the way we usually think about it at least. Rather, recycled encompasses both 1) the excess material that never leaves the plant and 2) the materials that leave the plant and come back for a second life. The latter is what most of us recognise and think of when we hear the word 'recycled'. This term, however, is not a guarantee that your product has been out in the world and done some good. It might as well have been inside the plant all along, constantly slipping over the edge of the melting pot until it finally made its way to your product. The technical term for 1) the spillage is pre-consumer, i.e., before the consumer has even seen it and 2) the materials that have actually been out in the world are called post-consumer.

We figured this out through our EPD work, when we found out our steel only had 2.6% post-consumer recycled material in them. We want to do something about this in the years to come.

2.6%

We found out our steel only had 2.6% post-consumer recycled material in them, as opposed to 20%. We want to do something about this in the years to come.

Quality

"The green transition is all about driving a real change. Recycling and a circular economy is essential to secure this. But not all recycling is equal. The recycling of process scrap is a result of inefficient processing, and needs to be handled to avoid material losses. On the other hand, recycling of post-consumer scrap reduces the need for virgin materials, thus helping to reduce pressure on resource consumption and associated environmental footprints. This is what really matters. So when looking into the issue of recycling – ask yourself whether your approach makes a real difference. If not – you are not contributing to the real green transition."



Jostein Søreide
Head of Climate office and Circular Economy, Norsk Hydro ASA

The world's first bench made from ownerless marine plastic

In 2020, Vestre together with Ope and Rune Gaasø took the initiative to set up Ogoori, a company that is aiming to clean up the plastic waste from our oceans and recycle it for use in furniture design. Now we have launched the Coast bench, where the seating is made entirely from ownerless marine plastic shared by Ogoori.

Recycling marine plastic and turning it into furniture is both a complex and time-consuming process which requires substantial resources. Coast is made from steel which has been hot-dip galvanized and powder coated, with seating surfaces made of plastic collected from Norwegian beaches. Coast is a solid bench, built to endure outdoor use in marine environments. The circular economy of reusing material – in this case material which has so clearly been rejected by society – has also been a focus throughout the whole process.



Quality



“It’s an inspiring and gratifying task to design a bench that uses plastic collected from beaches with the help of volunteers. So it feels really good to have created the first bench from this material for Vestre, and to contribute to sustainable development with a product that will be accessible to everyone”



Coast's seating surfaces is made of plastic collected from Norwegian beaches

Allan Hagerup – designer of Coast Quality



Climate Footprint



Companies across the globe have been ravaging the commons for centuries now, and it is time to pay the price. Many externalities are not reflected in the final price of the product today, which they should be in a fair and sustainable world. Vestre is committed to a polluter pays model and will work actively to reduce our climate footprint in the years to come, having already applied to SBTi in 2020. Vestre has identified climate measures towards 2030 and 2040 against an absolute 1.5°C pathway, where we have committed to reduce absolute Scope 1, 2 and relevant Scope 3 emissions with 50% by 2030 and net-zero in 2040.

Emissions

Mapping out the carbon footprint in detail allowed Vestre to focus efforts where most impact could be achieved. Emissions from Scope 1 and 2 are small for Vestre, so the focus area will be scope 3.

The different scopes ↓

Scope 1

All direct emissions from the activities of our organisation or under our control.

Scope 2

Indirect emissions from electricity purchased and used by the organisation.

Scope 3

All other emissions from activities of the organisation, occurring from sources that we do not own or control.

Our goals ↓

Vestre will cut emissions in Scope 1 and 2 as well as relevant Scope 3 emissions with 50% by 2030, and net zero by 2040

Vestre has the ambition of becoming a net-provider of electricity to the grid by 2025

Climate footprint

Scope 1, 2 & 3 yearly emissions ↓

50.6%

In 2020, the direct emissions from Scope 1 were 7 tCO₂e and included 0.2% of Vestre's total emissions. Scope 1 emissions have been reduced with 50.6% since 2019.

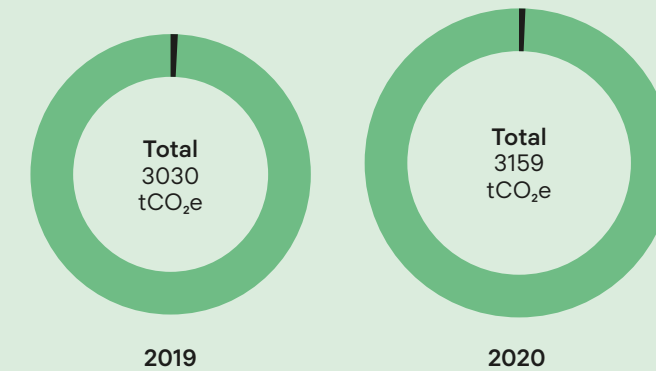
2.7%

In 2020, the indirect emissions from Scope 2 were 17.4 tCO₂e, and included 0.6% of of Vestre's total emissions. The emissions from Scope 2 have increased with 2.7% in 2020.

4.5%

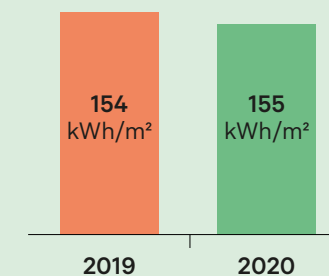
In 2020, the indirect emissions from Scope 3 were 3134.4 tCO₂e, and included 99.2% of Vestre's total emissions. The emissions from Scope 3 have increased with 4.5% in 2020.

● Scope 1 & 2 ● Scope 3



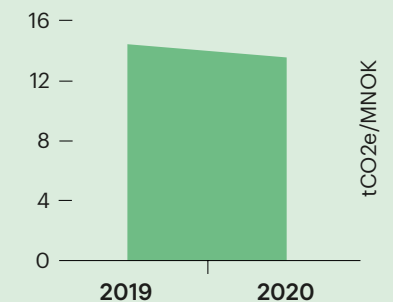
The base year for calculation is 2019, as data on materials and transportation were included in Scope 3 this year. The total emissions in 2019 was 3 030 tCO₂e and in 2020 total emissions was 3 159 tCO₂e. This led to an increase in total emissions of approximately 4%.

Energy intensity ↓



The intensity energy target, electricity pr. location, have been reduced in the reporting year.

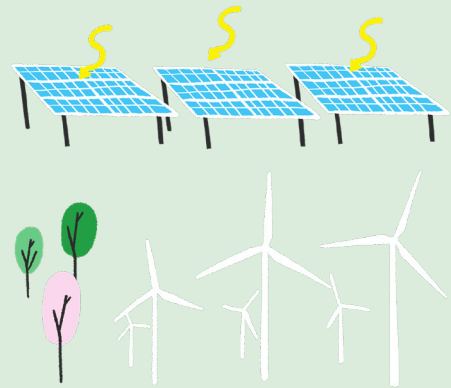
Carbon intensity ↓



The intensity emissions target, total tO₂e/MNOK, have been reduced during the reporting year.

Renewable energy ↓

The ambition is to produce 120% of the energy consumed by 2025. We have installed over 500 solar panels on the factory roof in Torsby. This yields approximately 25% of the total power spent in that factory, some 150 MWh annually. For the new factory, The Plus, Vestre will also install solar panels.

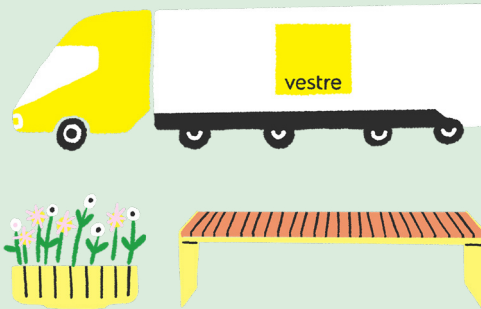


Vestre shall be a net provider of energy by 2025

Scope 3 ↓

The rhino's share of Vestre's emissions comes from materials (89%) and transport (10%). Emissions from materials have increased by 16,9%, while emissions from downstream transportation have been reduced by 40%. Vestre has expanded their Scope 3 categories by including more specific emission factors for materials, and will continue this work in 2021.

COVID-19 has led to a significant drop in business travels, where emissions from this category has been reduced accordingly.

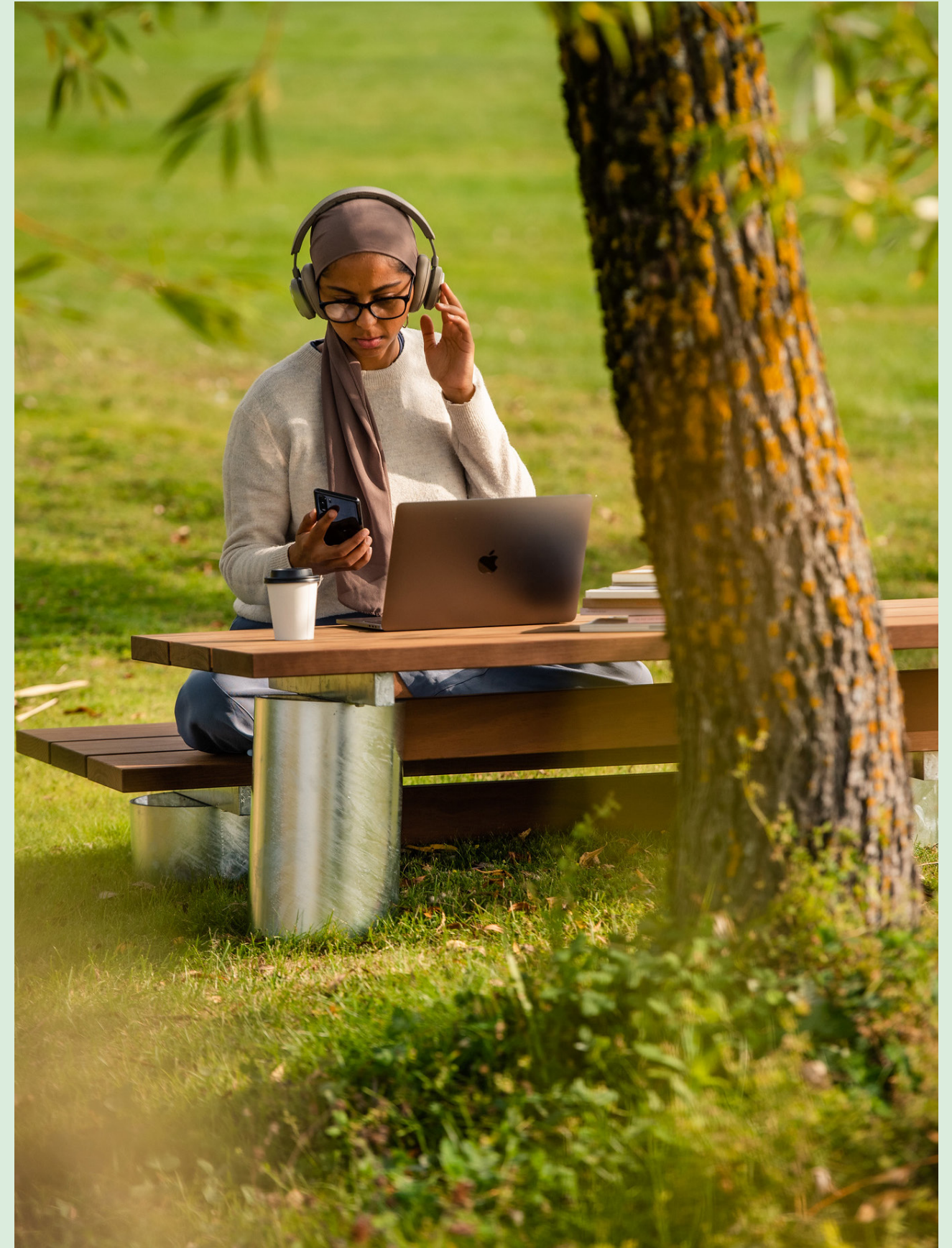


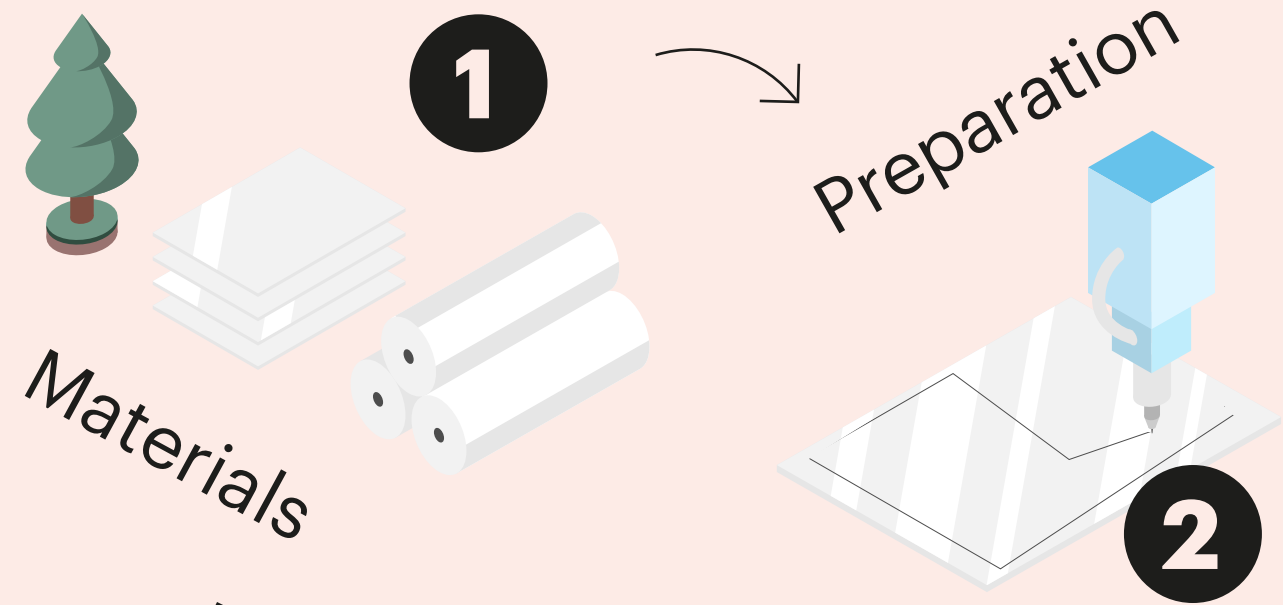
Vestre's largest emissions in Scope 3 come from materials and transportation

Progress ↓

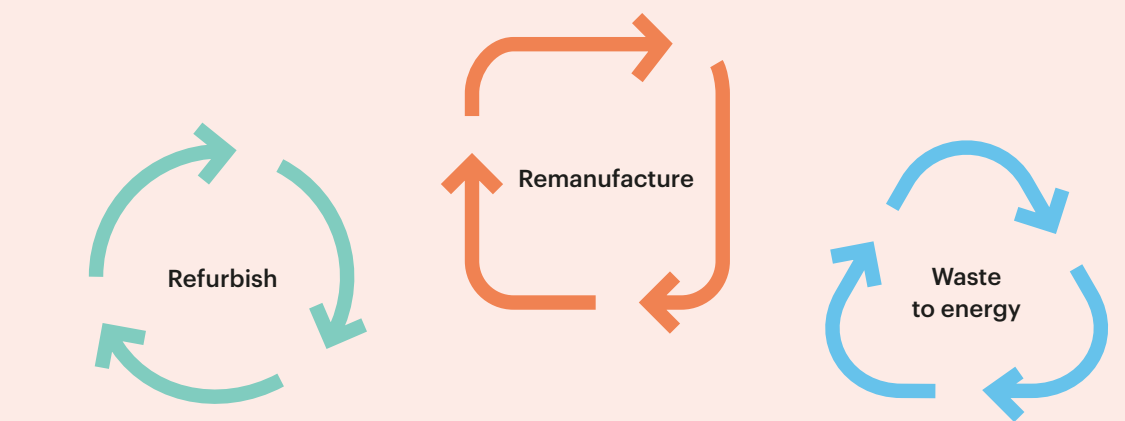
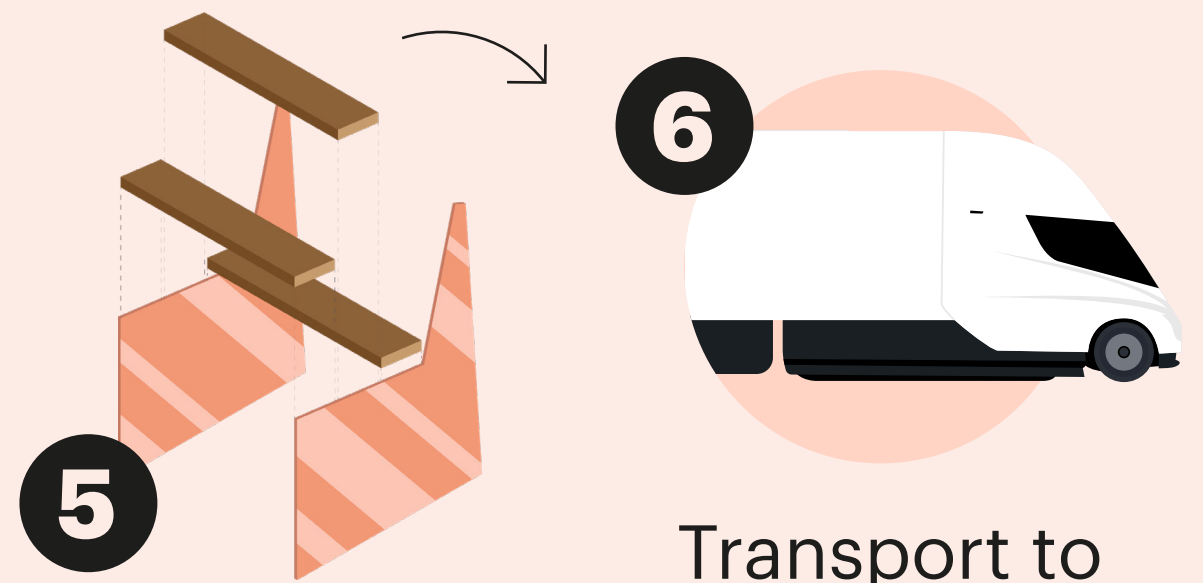
The declining carbon intensity shows we are on the right track, but there is still a long way to go

Climate footprint





Vestre's Production Chain



7 End of life

Our ambition is that every Vestre product shall have eternal life

Materials

We aim to source with minimal impact and increase recycled content.

METAL	Tonnes	tCO ₂ e
Steel, hot dip galv. (EU avg.)	58	151
Steel, tube products, (SE/FI)	117	289
Steel, hot rolled plates (SE/FI)	91	247
Steel, hot rolled sheets/coils(SE/FI)	844	1824
Aluminium (NO)	37	85
Stainless steel, hot rolled	5	24
Steel, hot rolled	3	5
WOOD	m3	tCO ₂ e
Wood (hardwood)	5	0
Wood, laminated	204	92
Wood, glued beam	352	28
Wood, solid pine	47	1
Plywood	14	11
Wood, Oak	19	1
OTHER	Tonnes	tCO ₂ e
Concrete block	51	7
Powder coating, D1000 (A1-A3)	15	49

Transport

We aim to utilise carbon neutral fuels short term and achieve zero-emission on all transport medium-long term.

UPSTREAM	tCO ₂ e
Land	12,1
DOWNSTREAM	tCO ₂ e
Land	210,3
Sea	47,5
Air	34,4

Production

We aim to produce our own electricity and minimize wastage.

POWER BALANCE ELECTRICITY	MWh
Produced	140
Consumed	424
WASTE	Tonnes
Residual waste, incinerated	16,50
Paper waste, recycled	1,33
Metal waste, recycled	302,21
Plastic waste, recycled	0,29
EE waste, recycled	0,04
Wood waste, recycled	47,37
Hazardous waste, recycled	0,03
Hazardous waste, incinerated	0,05
Cardboard waste, recycled	5,95

End of life

We aim to take back and give new life to products and take responsibility for all materials.

Vestre vision zero. Our goal is that all Vestre products shall have the possibility of eternal life. We will achieve this through reuse, refurbishments, remanufacturing and always having spare parts available. Watch this space.

Certification



Sustainable forestry management



Type 1 ecolabel ISO14020



Quality & environmental governance

Inclusive Society



Vestre is committed to ensure that every citizen regardless of background can find communion and community in the public spaces where we operate and deliver caring meeting places for all. Vestre refuses to provide hostile designs, for example benches with spikes created to keep the weakest members of society away from public spaces. Inclusive society encapsulates Vestre's entire ethos, and every caring meeting place created is a win for the company.

Vestre has a willed policy of becoming a voice in the societal discourse and has also committed to distributing 10% of the profits annually to initiatives addressing the UN SDGs. An overview of these initiatives can be found in the table on page 38. The partnerships are evaluated yearly through meetings with representatives.

Education – Knowledge is power

We are living in a world of extreme differences in standard of living. Even in the countries that have been industrially developed the differences between poor and rich are increasing alarmingly. Vestre believes that education is key to change this, so each year we offer job training for people with gaps in their CV, and no access to the ordinary labour market. In addition, Vestre supports UNICEF and NCA in the work towards giving disadvantaged children access to education.

A voice for change

Vestre can be a voice for change in the political sphere and influence decision-makers to opt for democratizing solutions, but regulation as well as a lack of willingness to invest in

spaces that are deemed low-value could be a hindrance. Vestre wants to be a clear voice between the public, private and nature. Vestre is giving lectures where we are clear about which political solutions that we believe will benefit the entire society, not only a few shareholders. In deep contradiction with Milton Friedman's pursuit of profit mantra we deem it high time that businesses take global solidarity seriously. By being present in the societal discourse, we are trying to influence a larger sphere than what would be normal for private companies.

Contributing to local communities

Vestre is firmly committed to local communities and developing every area where we have a footprint. Communities thrive when their inhabitants care about not only their own property, but the common spaces in between. If we can help create a sense of ownership for all citizens with regards to these 'urban commons', then we shall have succeeded. Commitment to an inclusive society will also be an important factor in the design of the new factory, The Plus. More on that later...

Partnerships for the goals

Vestre Maintenance Team



Ongoing initiative with Oslo Church City Mission to alleviate job insecurity and include people that have fallen outside the workforce, aiming to bring them back in.

Young Sustainable Impact



The YSI movement is creating awareness and engagement among youth globally through a platform aimed at creating solutions to the SDGs.

Farm for the Future



Vestre continues its engagement with FFF, and is happy to see young mothers being educated and the farm providing steady work for an increasing number of people in Tanzania.

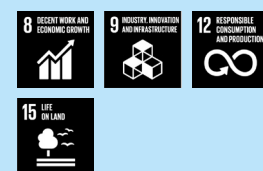
Doctors Without Borders (MFS)



Partnering with global organisations is sometimes the only way to reach out to people on the margins of society. Vestre is aiding MSF financially to provide field hospitals where hospital care is non-existent.

Empower

empower.eco



A start-up whose mission of solving plastic pollution aims at putting a value on plastic and allowing real incomes for people living in areas that are struggling with bot pollution and employment. The same company is engaged in tracking materials for Vestre's products through their blockchain solution.

UNICEF

unicef.org



Vestre partners with UNICEF to be able to provide education to children in parts of the world that don't have a school system in place. Especially in the difficult covid-year of 2020 this was important.

Inclusive Society

Nordic Church Aid (NCA)

kirkensnodhjelp.no/en



The project of creating an up-to-date basic design thinking programme together with The Oslo School of Architecture and Design (AHO) continued through the year of 2020. Due to covid, we had to pivot to virtual and e-learning, as opposed to physical workshops.

Gyaw Gyaw

gyaw.org



Although 2020 has been an extremely difficult year in Myanmar, the Gyaw Gyaw team has continued their efforts to build and contribute to local communities.

Techbridge

techbridge.org



Vestre has continued and increased its engagement with Techbridge, an incubator for startups operating out of Kenya. Vestre has also invested directly in SUNami Solar, the Techbridge subsidiary that provides complete solar-packages with appliances meant to increase local employment.

Extinction Rebellion (XR)

extinctionrebellion.no



Recognising that we are in a climate crisis, Vestre has entered into a three-year engagement with activists from XR. The goal is to accelerate the systems change needed to tackle the ongoing climate crisis.

Chime

chime.no



Operating out of Norway, Chime has provided a steady income to young women in Africa, by the way of pig farming. Vestre has engaged with Chime to extend micro-loans of both pigs and crops which can be paid back and used again, to ensure economic growth and bottom-up building of fragile societies.

Appendix | Emission

	CATEGORY	DESCRIPTION	UNIT	2019	2020
Scope 1	Transportation		tCO ₂ e	14	5,8
	Petrol	Company car	tCO ₂ e	6,8	-
	Diesel (SE)	Forklift	tCO ₂ e	7,1	5,8
	Diesel (SE)	Company car	tCO ₂ e	0,1	-
	Stationary combustion		tCO ₂ e	0,2	1,2
	Biofuel (100%)	Heater in Drammensveien 44	tCO ₂ e	0,2	1,2
	Scope 1 Total		tCO ₂ e	14,2	7
Scope 2	Electricity		tCO ₂ e	16,9	17,2
	Electricity Nordic mix		tCO ₂ e	16,9	17,2
	Electricity Green		tCO ₂ e	0	0
	Electricity Renewable onsite		tCO ₂ e	0	0
	Electric vehicles		tCO ₂ e	-	0,2
	Electric car Nordic		tCO ₂ e	-	0,2
	Scope 2 Total		tCO ₂ e	16,9	17,4
Scope 3	Downstream transportation and distribution		tCO ₂ e	487,1	292,2
	Truck 17t+	DSV	tCO ₂ e	160	143
	Sea Cargo Avg load	ITS	tCO ₂ e	6	14,7
	Sea Cargo Avg load	DSV	tCO ₂ e	34,8	32,8
	Air Continental freight	TNT	tCO ₂ e	0,7	0,6
	Air Intercontinental freight	ITS	tCO ₂ e	253,2	27,5
	Air Intercontinental freight	TNT	tCO ₂ e	1,9	6,3
	Truck avg.	ITS	tCO ₂ e	4,2	44,1
	Truck avg.	TNT	tCO ₂ e	7,4	9

	CATEGORY	DESCRIPTION	UNIT	2019	2020
Scope 3	Truck avg.	DSV	tCO ₂ e	18,6	14
	RoRo-ferry avg.	DSV	tCO ₂ e	0,3	0,2
	Waste		tCO ₂ e	14,8	15,9
	Residual waste, incinerated		tCO ₂ e	8,5	8,3
	Metal waste, recycled		tCO ₂ e	5,6	6,4
	Wood waste, recycled		tCO ₂ e	0,7	1
	Hazardous waste, incinerated		tCO ₂ e	-	0,1
	Cardboard waste, recycled		tCO ₂ e		0,1
	Business travel		tCO ₂ e	80,5	3,7
	Continental/Nordic		tCO ₂ e	10,9	0,4
	Intercontinental		tCO ₂ e	44,9	-
	Domestic		tCO ₂ e	2,3	-
	Nordic		tCO ₂ e	14,6	-
	Taxi		tCO ₂ e	-	-
	Mileage all. car (NO)		tCO ₂ e	1	1,9
	Mileage all. avg. car	Sweden	tCO ₂ e	6,8	1,4
	Purchased goods and services		tCO ₂ e	2405,7	2811,5
	Steel, plates (A1-A3)		tCO ₂ e	-	-
	Concrete block		tCO ₂ e	5,2	6,7
	Steel, hot dip galv. (EU avg.)		tCO ₂ e	85	150,6
	Steel, tube products (SE/FI)		tCO ₂ e	-	288,5
	Steel, hot rolled plates (SE/FI)		tCO ₂ e	170,7	246,5
	Steel, hot rolled sheets/coils (SE/FI)		tCO ₂ e	1998	1823,7
	Aluminium, ingot 80% recycl (NO)		tCO ₂ e	99,1	85,3
	Powder coating, D1000 (A1-A3)		tCO ₂ e	47,7	48,6
	Wood (hardwood)		tCO ₂ e	-	0,3
	Wood, laminated		tCO ₂ e	-	92
	Stainless steel, hot rolled		tCO ₂ e	-	23,5
	Wood, glued beam (EPD)		tCO ₂ e	-	27,9
	Wood, solid pine		tCO ₂ e	-	1,4
	Plywood		tCO ₂ e	-	11,3
	Wood, Oak		tCO ₂ e	-	0,6
	Steel, hot rolled		tCO ₂ e	-	4,6
Upstream transportation and distribution		tCO ₂ e	10,3	12,1	
Truck avg.		tCO ₂ e	7	6,5	
Transportation HVO		tCO ₂ e	3,3	5,6	
Scope 3 Total		tCO ₂ e	2998,8	3134,4	
Total		tCO ₂ e	3030	3158,8	

Energy

CATEGORY		DESCRIPTION	UNIT	2019	2020
Scope 1	Transportation		MWh	63,1	28,9
	Petrol	Company car	MWh	28,1	-
	Diesel (SE)	Forklift	MWh	34,3	28,9
	Diesel (SE)	Company car	MWh	0,7	-
	Stationary combustion		MWh	73,6	68,7
	Biofuel (100%)	Heater in Drammensveien 44	MWh	73,6	68,7
	Scope 1 Total		MWh	136,6	97,5
Scope 2	Electricity		MWh	433,9	418,4
	Electricity Nordic mix		MWh	433,9	418,4
	Electric Green		MWh	122	139,7
	Electricity Renewable onsite		MWh	122	139,7
	Electric vehicles		MWh	-	5,5
	Electric car Nordic		MWh	-	5,5
Scope 2 Total		MWh	555,9	563,6	
Total			MWh	692,5	661,1
			GJ	2493	2379,9

Share of certified materials

WOOD TYPE (TONNES)	FSC	NON-FSC
Accoya	2,64	0,96
Ash		4,68
Oak		19,36
Kebony	47,74	1,11
Pine, massive	79,73	129,93
Pine, glulam	78,67	302,95
Pine, plywood	12,31	5,45
Sum total	221,09	464,44
Share (%) og total	48%	52%

Partnerships

INITIATIVES		SDG	2018	2019	2020
1	Vestre Maintenance Team	8, 11, 12	370 000	370 000	370 000
2	Doctors Without Borders	10	160 000	160 000	160 000
3	INTERBRIDGE	10	50 000		
4	UNICEF	4, 10	150 000	150 000	150 000
5	Young Sustainable Impact	9, 11	150 000	150 000	150 000
6	CEMAsys	7, 9, 13	158 665	170 000	
7	EMPOWER	8, 9, 12, 15	77 375	144 900	196 100
8	Nordic Church Aid	4, 8		300 000	300 000
9	OPE/PLASTIC	9, 12	50 000	200 000	
10	Farm for the Future	8, 15		185 000	200 000
11	Gyaw gyaw	4, 8		100 000	200 000
12	Techbridge	7, 9, 13		200 000	200 000
13	Ingrid Aune's memorial fund	4, 10		50 000	
14	The Oslo Center	4, 10		30 000	
15	CARE (TV-campaign 2019)	10		50 000	
16	Quaker Service Norway	10		50 000	
17	XR	13			35 852
18	Chime	8, 11			300 000
19	Pathfinder	11, 13			
20	Ocean Race	12			
			1 166 040	2 310 282	2 261 952
	Annual result LY		11 660 401	23 102 821	22 619 522
	Towards SDGs		1 166 040	2 310 282	2 261 952

GRI Indicators

STANDARD NUMBER	DISCLOSURE NUMBER	DISCLOSURE TITLE	DISCLOSURE REQUIREMENTS
Organizational profile			
GRI 102	102-1	Name of the organization	Vestre AS
	102-2	Activities, brands, products, and services	Development and marketing of public furniture (social meeting places for cities, parks and public outdoor spaces)
	102-3	Location of headquarters	https://vestre.com/no/kontakt-oss
	102-4	Location of operations	https://vestre.com/no/kontakt-oss
	102-5	Ownership and legal form	Form of organization: Limited Liability Company, Sector Code: Private Equity Company
	102-6	Markets served	i. global; ii. Public and private outdoor locations, some indoor locations; iii. Municipalities, companies, private developers
	102-7	Scale of the organization	i. ~60 employees; ii. 8 group companies; iii. net sales of approx. 215 MNOK
	102-8	Information on employees and other workers	https://vestresustainability.com/general-disclosures
	102-9	Supply chain	https://vestresustainability.com/general-disclosures
	102-10	Significant changes to the organization and its supply chain	No changes
	102-11	Precautionary Principle or approach	Vestre is a signatory to the UN Global Compact, and thereby respects and adheres to the precautionary principle (Principle 7).
	102-12	External initiatives	GRI, SDG (https://vestre.com/no/om-vestre), Etisk handel, FSC-sertifisert treverk, Svanemerket (https://vestre.com/no/last-ned-sertifikater-iso-godkjenninger-o-l), Kirkens Nødhjelp act alliance.
	102-13	Membership of associations	Etisk Handel, Norsk Industri

STANDARD NUMBER	DISCLOSURE NUMBER	DISCLOSURE TITLE	DISCLOSURE REQUIREMENTS	
Strategy				
GRI 102	102-14	Statement from senior decision-maker	P. 3	
Ethics and integrity				
	102-16	Values, Principles, Standards, and norms of behavior	Code of conduct: https://vestre.com/uploads/documents/Code_of_conduct.pdf	
Governance				
GRI 102	102-18	Governance structure	https://vestresustainability.com/general-disclosures	
Stakeholder engagement				
GRI 102	102-40	List of stakeholder groups	P. 9	
	102-41	Collective bargaining agreements	67% of Vestre's employees are covered by a collective bargaining agreement (Hereby: Unionen and Industrifacket Metall).	
	102-42	Identifying and selecting stakeholders	P. 8-10	
	102-43	Approach to stakeholder engagement	P. 8-10	
	102-44	Key topics and concerns raised	P. 8-10	
Reporting practice				
GRI 102	102-45	Entities included in the consolidated financial statements	https://vestresustainability.com/general-disclosures	
	102-46	Defining report content and topic Boundaries	P. 8-10	
	102-47	List of material topics	P. 10	
	102-48	Restatements of information	P. 6	
	102-49	Changes in reporting	P. 6	
	102-50	Reporting period	2020	
	102-51	Date of most recent report	Dec-19	
	102-52	Reporting cycle	Annually	
	102-53	Contact point for questions regarding the report	Øyvind Bjørnstad: ob@vestre.com	
	102-54	Claims of reporting in accordance with the GRI Standards	P. 6	
	102-55	GRI content index	P.44	
	102-56	External assurance	No external assurance	
	Material Topic: Quality			
	GRI 103	103-1	Explanation of the material topic and its Boundary	P.13
103-2		The management approach and its components	P. 13-14	

**In places without clocks,
time is measured by actions
rather than action being
measured by time.**

David Graeber

Rest in power