

BEWI

Sustainability strategy

A circular economy
and inclusive societies



BEWI at a glance

As a European provider of packaging, components and insulation solutions we are dedicated to creating value to our customers, the society and our owners.

Our vision

Protecting people and goods for a better everyday

Guided by our vision, we take responsibility and adapt our business to tomorrow's expectations. We are on our way and more committed than ever before.

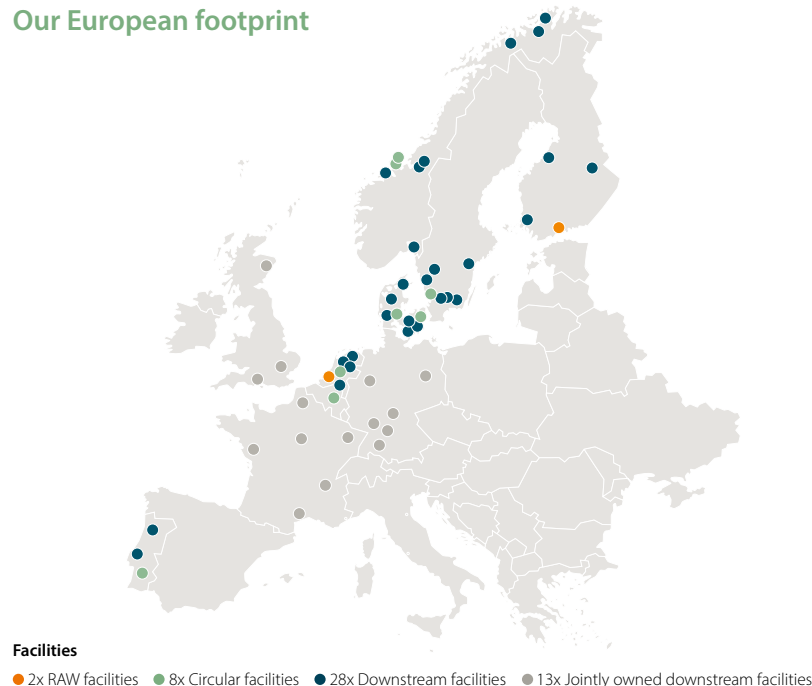
Our strategic priorities

Innovation in search for more sustainable materials, products, solutions and production processes.

A circular economy aiming at being the most CO₂-efficient provider of packaging, components, and insulation solutions. By managing the entire value chain, we will be the first company closing the loop of EPS.

Profitable growth through organic initiatives and M&A opportunities strengthening recycling operations, enabling geographic expansion and further strengthening of market positions.

Our European footprint



In BEWI, we have set ambitious goals for our sustainability work. This strategy covers our entire value chain with ambitions leading to 2030.

The strategy outlines our long-term agenda and should inspire and guide us in our decision-making. Achieving our goals will require willingness to adapt and the courage to challenge traditional and established ways of running our business. We cannot do this alone, so we will work actively with our stakeholders to encourage a more sustainable and circular production, purchasing and consumption.

Content

BEWI at a glance	2
Our promise by 2030	4
A message from our CEO	5
Sustainability in BEWI	6
Our strategic approach	7
Becoming circular	8
Actively engage in partnerships	10
Contribute to inclusive societies	12
Key actions to reach our commitments	14
How we work with sustainability	17

Our promise by 2030



Becoming circular

- 50% of our raw materials are recycled or non-fossil¹
- 55% reduction in GHG emissions
- Design for 100% recyclable products
- Zero waste from our production
- Collect 100% of the materials we supply to the market²



Actively engage in partnerships

- Engage with our stakeholders
- Require sustainable products
- Enable partners in emerging economies
- Participate in research projects
- Engage in international and national industry associations



Contribute to inclusive societies

- Our employees are enabled to grow and engage
- Making gender equality a reality
- Never compromise on Health and Safety
- Engage in all our local communities
- 100% of our partners comply with our sustainability standards

1) Per tonne of production by 2030 against a 2019 baseline (annual target of 5 %) 2) Defined as raw materials supplied to products with a life-time of less than one year

A message from our CEO

BEWI's sustainability vision is a circular economy and inclusive societies. Our strategy to approach this, covers our entire value chain with promises for 2030 and ambitions for eternity

The adaptation of the Sustainable Development Goals together with the Paris climate agreement, represent a global turning point. We have never had such a universal development plan for people and planet. The agreement defines that the earth's temperature should not rise more than two degrees before the end of this century, aiming towards 1.5 degree Celsius.

34 years after the introduction of the concept sustainable development, our global economy and consumption are more than ever confronted with an increasing pressure on the planets ability to support life.

At BEWI, ever since our beginning, we have delivered solutions that have kept salmon fresh. Today, we deliver packaging for food, medicines, and goods, we deliver components for cars and ventilation systems and we insulate buildings. With our vision to protect people and goods for a better everyday, we integrate sustainability in every aspect of our business.



Christian Bekken
CEO BEWI ASA



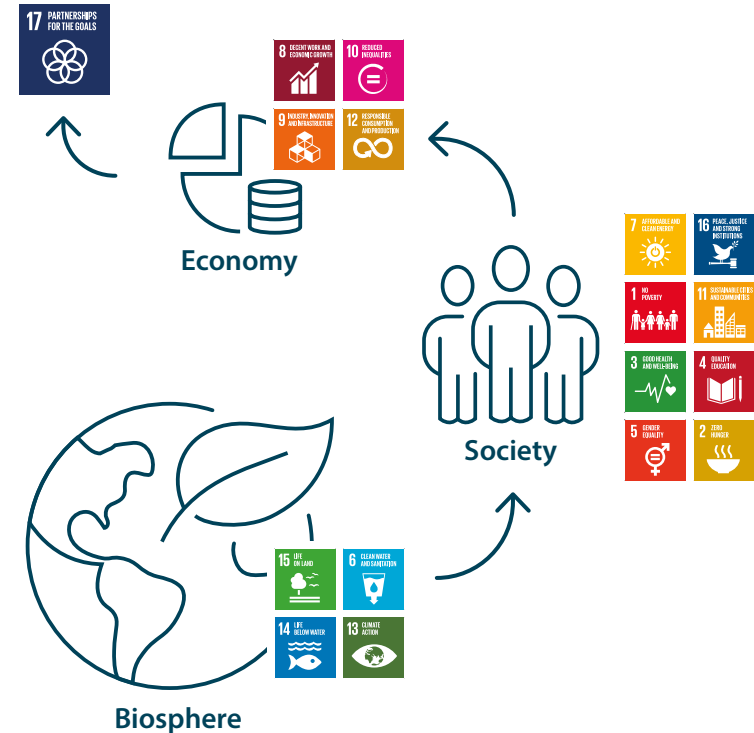
Sustainability in BEWI

Planetary boundaries and the circular economy

Our work with sustainability recognises our planet's nine planetary boundaries. We therefore support the restructuring of UN's Sustainable Development Goals (SDGs) from a linear list to a figure where the SDGs related to our planet's planetary boundaries set the basic framework for achieving the other SDG's.

For BEWI, the circular economy offers a framework for how we can move towards an economy that operates and thrives within our planetary boundaries. For us, this means to utilise resources as optimally as possible, focusing on reducing our consumption, and to keep the value of products and materials in the loop as high as possible for as long as possible. This, together with the transition to renewable energy, respect for biodiversity, and social inclusion will ensure a more sustainable use of resources while contributing to value creation and economic growth. For BEWI, working towards the circular economy means working on many SDGs, as part of our business model.

Business can only thrive if nature thrives, and business can only thrive in strong societies. Society, in turn, can only prosper if its needs are being met by a healthy natural environment.



Our strategic approach

Our strategic approach to sustainability is based on three pillars:

Becoming circular

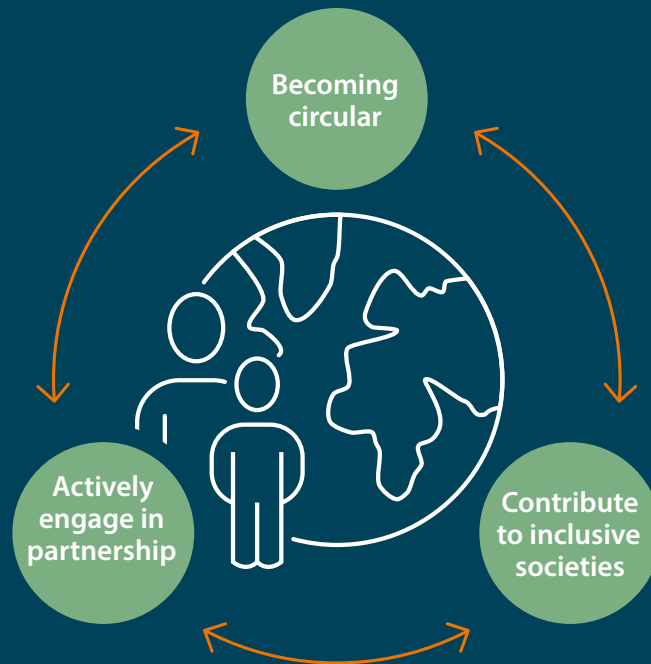
To be a circular business built on renewable energy and regenerative resources, decoupling material use from our growth.

Actively engage in partnerships

Being an active and responsible partner so that we together with our stakeholders can achieve a circular economy, operating within our planet's planetary boundaries.

Contribute to inclusive societies

Create a positive social impact for everyone across the BEWI value chain



Becoming circular

By 2030, our ambition is to be a circular business built on renewable energy and regenerative resources, decoupling material use from our growth. In order to achieve our goals we must succeed with three processes:



To lean

To lean, is about classic economic efficiency, focusing on making more of less, using renewable energy.



To keep

To keep, is about keeping the resources in the economy as long as possible. This means giving products a longer life, either because the product itself lasts longer or because the components can be repaired, upgraded or reused in new products.



To close

To close, is about closing the cycle and to use the resources over and over again. This includes designing products that are easy to be recycled, and to ensure that the products after its lifetime are sorted out and collected for recycling

The strength of this three-part definition is that it emphasizes what our goals are: there must be a minimum of resources in, the resources should last as long as possible, and there should be a minimum of waste and emissions. At the same time, all our activities should preferably be operated using renewable energy.

[Read more on the next page ►►](#)

Becoming circular

By 2030 we are committed to:

To lean

To lean our consumption of raw materials and energy by focusing on reduction through innovation in raw materials, product design and transition towards renewable energy sources.

- Use at least 50 % recycled or non-fossil raw materials in our products.
- Reduce our GHG emissions from our energy and transport consumption with 55%*.

To keep

To keep and to extend the life time of our products by focusing on designing products and solutions that enable sustainable consumption and material recycling.

- Produce products that are 100% recyclable
- Actively engage with our customers to identify products that have the potential to further improve the environmental impact through models of reuse.

To close

To close is our vision to go from our current take, make and waste approach to a borrow, use and return approach.

- Collect the same amount of raw materials with a life time less than one year, that we supply to the market each year.
- Zero waste from production.
- Reduce our waste generation at our production sites and sorted out our waste for material recycling.

We will reduce our greenhouse gas emissions with 55% and contribute to keeping the climate within the 2°C global-warming limit, aiming at 1.5°C.

* Per tonne of production by 2030 against a 2019 baseline (annual target of 5 %)

Actively engage in partnerships

By 2030, our ambition is to be an active and responsible partner so that we together with our stakeholders can achieve a circular economy that operates within our planets planetary boundaries.

A transition towards a circular economy requires a systematic shift, and fundamentally rethinking the way we produce, use and reuse products. It requires collective actions by business from across the value chain, governments and civil society.

We need to build a coalition for action that is both diverse and inclusive. BEWI believes that a diverse community of businesses, governments, NGOs and academics together can increase the capacity and capability to accelerate collective action towards circularity, improving social needs and improve the global ecological conditions. Such partnerships will enable actions towards reaching the Paris agreement, and to build the necessary infrastructure and alliances to collect, retrieve and share circular knowledge on a global level.

[Read more on the next page](#) ►►



Actively engage in partnerships

By 2030 we are committed to:

Enhance policies and industry standards for circular solutions

- We will do this by having an active role in both international and national industry associations. By being open and transparent and sharing our knowledge from our successes, failures and challenges.

Team up to create joint value

- Engaging with our stakeholders to identify and explore opportunities to increase circularity through design, innovation and collection of materials for recycling.
- Actively working with our suppliers to increase the demand for more sustainable products and solutions.
- Actively working with our suppliers to set sustainability standards and to ensure that all of our suppliers comply with our sustainability requirements.

Increase knowledge and innovation to enable circular solutions

- Take initiative and cooperate in research projects to explore both opportunities and barriers for a more circular and inclusive economy.
- Collaborate and share our knowledge with organizations in emerging economies to enable a more circular economy

Contribute to inclusive societies

By 2030, our ambition is to create a social impact for everyone across the BEWI value chain

To achieve an inclusive society, it is crucial to promote and provide access to justice for all and to build effective, accountable, and inclusive institutions. This includes a wide range of activities, such as respect of human rights and promoting a culture where everyone has a voice and can be engaged and empowered to play an active role in their everyday.

BEWI as a company has an important role to play in securing inclusive societies by being a responsible employer, partner and neighbour. We can make a difference for people and communities in the countries where we operate by taking anti-corruption, labour rights, inclusive decision - making and community engagement in our organisation and to our partners seriously.

[Read more on the next page ►►](#)



Contribute to inclusive societies

By 2030 we are committed to:

Be a responsible employer

Create a culture where our employees are enabled to grow and reach their full potential.

Ensure that everyone in BEWI has a voice, is engaged, and empowered to play an active role in their work.

Making gender equality a reality.

Never compromise with Health and Safety and work actively to ensure preventive actions with zero accidents.

Be a responsible partner

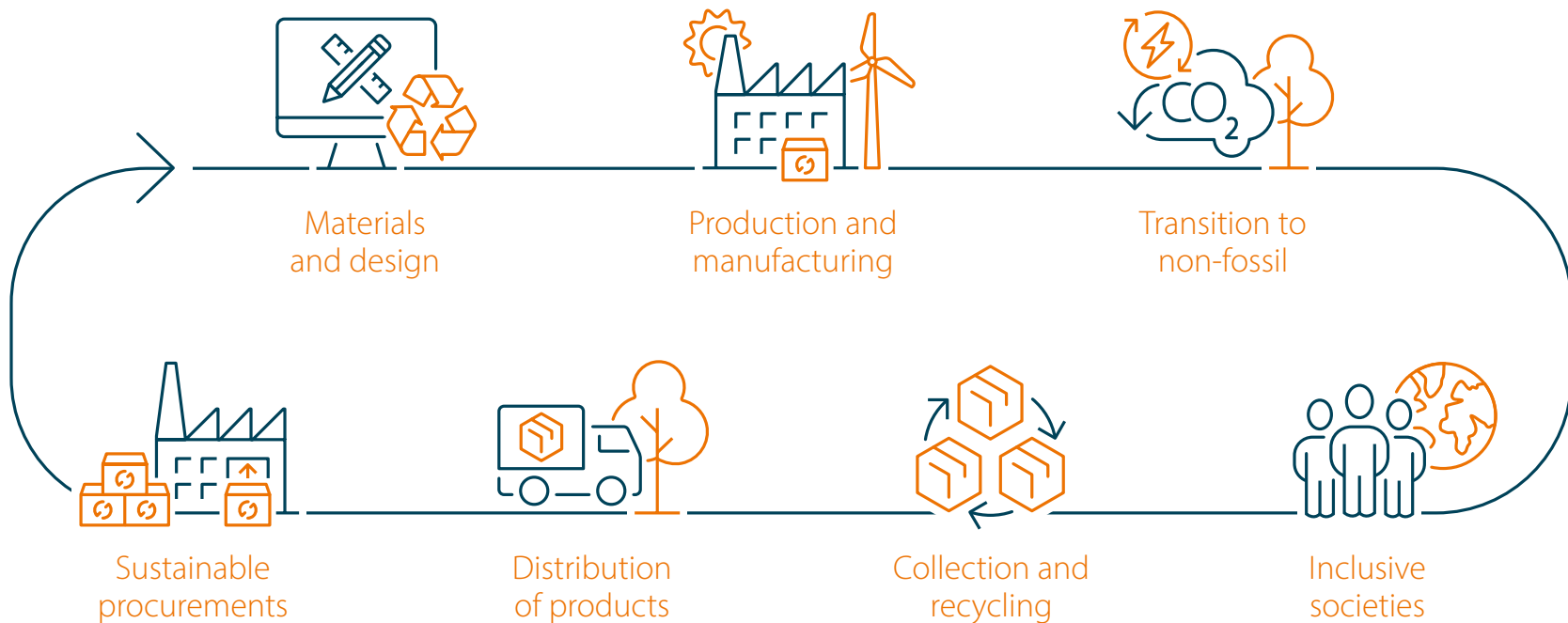
Actively working with our suppliers to ensure that the employees health and safety, working conditions, and human rights are respected and implemented in our value chain.

Anticorruption - Whistle blower process implemented to provide an alternative channel for our employees and stakeholders to raise their concerns.

Be a responsible neighbour

Being engaged in our local communities in all locations where we operate.

Our key actions to reach our commitments



Our key actions to reach our commitments



Materials and design

Our aim is to embrace the decoupling of the use of virgin raw materials and economic growth. We aim to do this through resource efficiency, circularity and sustainable resource management. An important part of our work is product development. We work continuously to employ the right materials for appropriate lifetime and extended future use. By improving design, we can develop products that have a longer lifetime through reuse, are suitable for recycling and increase the efficiency of transport - smaller volumes to transport means less impact on nature.



Production and manufacturing

In production we are committed to ensure that we constantly are working to improve our environmental performance and all our production sites are ISO 14001 certified. In addition, we are guided by our commitments to increase our use of renewable energy, use recycled raw materials in our production, continuously working to reduce our use of chemicals and establish energy efficient production processes.



Transition to non-fossil

A transition to non-fossil energy sources will involve a huge change in the way we make our products. We will do this by investing in energy efficient measures to reduce the overall amount of energy we use and to switch to renewables sources.

Our key actions to reach our commitments



Sustainable procurements

BEWI has a significant annual purchasing volume and we see this as an opportunity to drive change and to increase the emphasis on sustainability in our value chain. Though setting clear goals, mapping and actively collaborate and engaging with our suppliers, we work to ensure that our procurements reflects our goals linked to resource efficiency, climate change, social responsibility and economic resilience.



Distribution of products

Transport is a huge part of the value chain and accounts for much of the CO₂ emissions. We are constantly working to reduce our transport by creating a cleaner, leaner logistics – where we will work to optimize our routes, filling vehicles more efficiently and working with logistic providers to demand more non-fossil alternatives.



Collection and recycling

BEWI is committed to become circular. We are continuously working to increase our capacity through investments and to collaborate with our customers and partners to secure that our products are sorted out for collection and material recycling.



Inclusive societies

We will stand up for our values and beliefs, advocating for change and playing an active role to support it. This means that we will actively engage with our employees, partners, and neighbours to create a positive impact on livelihoods through our value chain.

How we work with sustainability

The strategy shows our goals and commitments related to sustainability. We are committed to improve and further integrate sustainability in our daily work where our emphasis will be on:

Mapping our carbon footprint

Mapping our carbon footprint enable us to measure our environmental footprint, to take informed decisions and thus evaluate ourselves over time. We already see that most of our emissions occurs outside our own walls (scope 3) and this requires that we engage, collaborate, and demand more sustainable solutions together with our stakeholders if we are going to succeed.

Materiality

A materiality analysis will be conducted on an annual basis to engage with our stakeholders and to explore and identify our most important sustainability issues that we need to focus on and to include in our work with sustainability.

Climate risk assement

Climate risk has come in as a significant aspect for us as an organization and a climate risk assessment will be conducted on a regular basis to ensure that our climate risk management in line with the TCFD.

The GRI Standard

We will report our sustainability progress in line with GRI standard. This will enhance our comparability, enables us to be more transparent and accountable and to show that we take our commitment seriously and will move from our vision to action.

BEWI

for a better everyday

BEWI ASA
www.bewi.com

