

Team Thomas Sustainability Report 2024



Introduction

At Thomas Concrete Group, care for people and the environment is crucial. That's why sustainability is and has been important to Team Thomas for a long time – a fact that is best illustrated in our Group's Mission statement "To be close to customers and together actively contribute to building a sustainable society". Our company has highly competent and committed employees who develop and produce ready-mixed and pre-cast concrete. We care and want to make a difference.

In many ways, 2024 was a year characterized by continued high uncertainties in the world. Geopolitical tensions increased even further, the climate changes became more obvious and several countries' economies were still under significant pressure. However, the inflation was, in general, substantially lower and the interest rates were cut back. The energy situation in Europe was still an issue and stable availability of electricity was a challenge even if more investments were being prepared. All in all, the uncertainties had a significant impact on societies, companies and not the least, people.

Nevertheless, Team Thomas has during the year had a tireless focus on the ambition of being the leader in terms of offering sustainable products and services. We have selectively given priority to activities where we can contribute the most. Since cement stands for more than 90 percent of the CO₂ footprint of concrete, we have worked hard on developing and delivering more products with alternative binders, reducing our usage of cement. Our share of delivered THOMAGREEN® products has increased, but still there is a long way to go. Together with architects, developers, contractors, material suppliers and others, we have an opportunity in making the construction industry much better.

Concrete is an amazing and sustainable construction material. It is natural, beautiful, and creative. Unlike most other material being used that might only last fifty years, concrete can be described as a symbol of sustainability. After all, what other buildings stand for more than 2,000 years, such as the ancient concrete buildings in Rome?

Together with all other companies in the construction industry, we have a great responsibility to be transparent and honest in our efforts to continuously improve sustainability performance. Every material used in construction has its own merits. Hence, it's important to always look at the facts and proven data when making a choice.

I'm proud of what our Group has done in the area of sustainability, but every day we have to actively continue improving. Hopefully, you'll find this report inspiring, and a good way to share with others what we do and what matters most at Thomas Concrete Group.

Hans Karlander

CEO and President Thomas Concrete Group AB



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This is us

"We are Team Thomas, small enough to be quick and flexible, big enough to be efficient and professional"

– Hans Karlander

We are an independent, family owned Group producing and distributing high quality ready-mixed concrete and precast concrete elements to commercial and private customers. Our success is built on the added value we offer in exceptional personal service and technical competence. Our entire Group has a strong focus on environmental responsibility and employee welfare.

We are Thomas Concrete Group – The Concrete Specialists.

TLANTA

SAVANNAH

11.7 billion SEK in consolidated turnover (approx. MUSD 1,100 MEUR 1,050)170 concrete plants

5 plants for precast concrete elements (4 in SE, 1 in PL)

E.

1 plant for precast concrete blocks (DE)

5 import terminals for binders and other raw materials (\mbox{SE})

1 accredited central testing laboratory (SE)

3 national testing laboratories (DE, PL, US)

5.2 million m^3 of concrete produced

5 countries

2,500 employees



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Our Strategic Platform

It is all about us

Our customers determine our future



Our heritage

We are an independent, family-owned Swedish company,

with high entrepreneurial and local spirit,

and with reliable, persistent long term thinking.

Our culture

We are a committed team...

- that cares and acts in the best interest of <u>our customers</u>, colleagues and company.
- that constantly seeks possibilities, having high focus on profit and results.
- that is responsible and alert, always striving to be the best.
- that supports each other, sharing energy and having fun.

Our mission

To be close to our customers and together actively contribute to building a sustainable society.

Our vision

To be perceived as being the best in our industry.

Best in terms of:

- Customer service
- Safety
- Quality
- Mindset
- Way of working
- Financial results

Our customer offer

High quality concrete, knowledge and reliable services provided by a committed team.

- On time
- At site
- At agreed price



Concrete is Essential for Building Sustainable Societies

We live in a rapidly developing world where urbanization is at the forefront. There already is, and will continue to be, an increasingly growing need for infrastructure, tunnels, bridges, power plants, homes, schools, hospitals, and office buildings. Concrete is essential for building resilient and sustainable societies. At the same time, all building materials used today have an environmental impact. This creates the challenge of balancing economic growth, social responsibility, and environmental protection.

Determining the degree to which a building material is sustainable requires the evaluation and balance of the economic, social, and environmental aspects of the structure over its entire life cycle. From a life cycle perspective, concrete meets high sustainability demands. Concrete is strong, durable, fire resistant, affordable, and locally available. A concrete structure has a service life that exceeds 100 years, during which it requires minimal maintenance. Concrete has many properties that serve as prerequisites for sustainable construction.

At Thomas Concrete Group, we believe that sustainability creates value for our business, our employees, our customers, our owners, and society. As The Concrete Specialists, we are determined to maximize this value and committed to continuously minimize the negative impact throughout the life cycle of concrete.

The key step to reduce climate impact



Concrete is, for many good reasons, the world's most used building material. Concrete is durable, has a long service life and is resistant to extreme weather, fire, moisture, and mold. For many structures, concrete is the only material that can meet quality and durability requirements. We see concrete as crucial to building robust and sustainable societies now and in the future.

At the same time, the

construction industry needs to transition to climate neutrality while maintaining competitiveness, and the pace of the transition must increase. Low-carbon concrete is the single most important measure to reduce climate impact. We are working towards a vision of climate neutral concrete. We are actively contributing to research, and we have a leading role developing and supplying concrete with a significantly lower carbon footprint.

Today, there is a tendency for a certain building material to be proscribed at an early stage. This is not only wrong, it also hinders development and innovation. Policies, regulations and not least developers, shall set high material neutral requirements that are performance based and include the whole life cycle. That, in combination with effective collaboration between all actors in the design stage, including concrete manufacturers, will accelerate the transition.

As The Concrete Specialist we are committed to and happy to share our knowledge and expertise through the entire construction project. I am pleased to share our Sustainability Report 2024 with you. It presents our focus areas and KPIs and illustrates what we do to contribute to building a sustainable society.

In regards to our KPIs, following an internal review, we adjusted the LTI rates for 2021-2024 due to over-reporting of injuries based on our Group's reportable LTI definition.

Karin Gäbel

Chief Sustainability Officer (CSO) Thomas Concrete Group AB

Sustainability Governance

Sustainability is closely linked to Thomas Concrete Group's core business through our mission, and we integrate sustainability into all aspects of our business. Our overall objective is to create value for all our stakeholders, both by generating and maintaining the company's economic value and by building a sustainable society with added environmental and social value. Our Strategic Development Committee, consisting of the Group's top management, ensure that the sustainability agenda, long-term targets, and policies are aligned with the company's strategic framework.

To drive and coordinate our sustainability agenda and to guarantee a consistent approach across our Group, we have several Group-wide committees and networks. The Sustainability Work Group focuses on environmental sustainability, the Safety Council on safety and risk-elimination, the HR Network on employees and their well-being, the Technical Meetings on research and development, and the International Marketing and Communications Meetings on sustainability communication.

Thomas Concrete Group has set specific sustainability objectives and KPIs in areas deemed highly relevant for our overall strategy. The KPIs

Our ambition

To be an industry leader in providing sustainable products and services.

provide clear targets and make it easy to track our progress and development. To ensure that the targets are met, Thomas Concrete Group also has several policies with principles to guide decisions. These include a Safety Policy, Environmental Policy, Finance Policy, and a Purchasing Policy.

Management teams in our subsidiaries ensure that development projects, target setting, and reporting processes are aligned with the Group's sustainability agenda and adapted to local business and market conditions. They also report on local sustainability performance and progress.

Our Code of Conduct describes the expected behavior of every employee in interaction with colleagues, customers, local communities, and other stakeholders. The Code of Conduct serves as a baseline for personnel in their day-to-day work and is supported by education, routines, and instructions. All members of Team Thomas must adhere to the Code of Conduct.

Supporting Global Initiatives

Green Taxonomy

Thomas Concrete Group views EU's green taxonomy as a driving force, an important step, and an important tool in enabling the climate transition.

Sustainable Development Goals

Thomas Concrete Group supports the United Nations' Sustainable Development Goals and we focus on the goals where we can contribute the most. Throughout this report we have visualized how our actions are connected to the different goals.



Climate Change

Thomas Concrete Group supports the Paris Agreement. We are working towards a vision of zero carbon concrete to contribute to the construction industry's climate transition.

Circular Economy

Buildings and infrastructure made of concrete are built to last. With an average service life that exceeds 100 years, concrete is an important building material in achieving circularity. Resource efficiency, reduced and circular use of materials, and minimized waste are important aspects of Thomas Concrete Group's contribution to a circular economy.

Digitalization

At Thomas Concrete Group, we firmly believe that digitalization of the construction industry is key to finding more efficient ways of working. Better transparency and real time data will help us make more sustainable choices in the future.











Balancing the Pillars of Sustainability

To successfully achieve our sustainable development commitments, we base our work in the three pillars of sustainability: society, environment, and economy. By focusing our efforts on these areas, we can assure our contributions embody the entire sustainability spectrum.

Due to its characteristics, concrete provides strong, durable and safe constructions that are energy efficient and require a minimum need for maintenance during their lifetime. Concrete is locally produced. The environmental footprint of concrete can today be reduced by 50 percent, with even greater potential moving forward. Besides, concrete is a material that can be used long term - and has so been. Concrete structures that were built over 2,000 years ago are still functional today. Additionally, it is 100 percent recyclable.

Concrete is literally the foundation on which we build our sustainable societies. Therefore, concrete is, at its core, a sustainable material.

The three pillars

of sustainability: environmental social and economic

Our Focus Areas and KPIs

Binder optimization

In order to provide low-carbon products, we are optimizing the binder content in our ready-mixed and precast concrete. By introducing alternative binders and reducing the content of cement, the climate impact can be reduced significantly.

Read more on page 44

Alternative binders TARGET > 50% 2025

ACTUAL 30 % 2024 2023 2022 28% 26%

Safety

We put safety first and engage employees in the importance of it. All employees are educated in safety procedures in order to stay safe and avoid risks at our plants and at construction sites.

LTI rates for 2021-2024 were adjusted to our Group's reportable LTI definition.

Read more on page 58

Engagement index

We care for the health and well-being of all employees. We aim to become the best in our industry by building a strong Team Thomas.

The latest survey was conducted in 2024.

Read more on page 62

Energy & emissions

We are taking action on reducing our energy consumption in terms of making our production and transportation fleet more energy efficient, and by reducing our fossil fuel dependency.

Read more on page 48

Energy consumption (kWh/m³) TARGET < 5

2025

ACTUAL 8.6 2024 2023 2022

Economy

In order to have a sustainable development of our company, we need to have a solid base and a profitable business securing the future of the Group.

Read more on page 75





Solvency TARGET >40% 2025 ACTUAL 53% 2024 2023 2022

52% 46.9%

19



Our Green Offer

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We have developed Our Green Offer to facilitate the choice and use of low-carbon concrete. The offer brings together products, knowledge, and services offered by Thomas Concrete Group, to contribute to sustainable and low-carbon concrete construction.

As The Concrete Specialists, we are continuously developing Our Green Offer products and services.



Products

THOMAGREEN

is a type of concrete that has a lower CO₂ footprint than traditional concrete, while maintaining the same high quality, function, and performance. This is achieved by replacing parts of the cement with alternative binders and optimizing the amount of binder in the concrete. Admixtures are used to optimize the use of cement and the performance of the concrete, while aggregates are used to improve binder usage, water usage, performance, and environmental footprint. Recycled aggregates can also be used. In addition to using alternative binders, CarbonCure Technology™ is offered on the US market.

THOMABLOCs

are smooth concrete blocks that come in a variety of sizes and are casted with residual concrete. They are a sustainable way of reusing concrete and can be used for multiple applications, such as storage bins and security barriers. THOMABLOCs work like large building blocks for stacking and interlocking.

Services

Across our Group we offer a range of services that complement our sustainable and low-carbon products. These services are designed to help customers choose the right products. For example, we assist customers with concrete optimization regarding strength, alternative binders, and environmental footprint. We also offer different CO_2 savings estimations and simulations of heat and strength development of the concrete to foresee necessary actions to be taken at the construction site.

We can provide specialized advice during the design phase, optimizing concrete designs and proactively addressing construction issues. We cover all aspects of concrete performance, leveraging the latest technology. Additionally, we create or review specifications to enhance durability and constructability.

We also offer Environmental Product Declarations (EPDs) across the Group for our products and projects to increase transparency and help customers make more sustainable choices. An EPD is an official disclosure of the environmental performance of a product or material. The declaration is reviewed by a third party, verified, and registered in an EPD system.

In addition, we offer digital services such as My Concrete customer portal, digital strength monitoring, and forecast of future strength development to support easy and effective use of Our Green Offer.



Digitalization

Digitalization is closely connected to Our Green Offer as it facilitates and supports our customers in using low-carbon products. At Thomas Concrete Group, we believe that the digitalization of the construction industry will be key to finding more efficient ways of working. Better transparency and real-time data will help us make more sustainable choices. Therefore, we invest in business development projects and actively seek out new possibilities to create digital services for our customers on our digital platforms.

Digital services

Data is a crucial component in the journey towards sustainability

The vast amount of concrete data collected from different jobsites under various conditions is an invaluable asset for further improving the sustainability characteristics of our concrete.

We work closely with our R&D department and customers to understand what data is needed to facilitate sustainable choices, such as moisture and consistency data. We continuously investigate how this data can be extracted by evaluating different sensors and performance tests, and by investigating how AI can be used to gain further insight into the data. We strive to make the results easily available for our customers via digital services.

We are convinced that the need for services that help customers reduce waste, save time and money, and become more sustainable will continue to grow. We are committed to being at the forefront of this development.

MyConcrete[®]

Our customer portal MyConcrete is our platform for providing improved digital services to our customers. The application facilitates and streamlines order and delivery management, offers real time tracking and push notifications about deliveries, and gives our customers the opportunity to download digital delivery tickets. With the help of MyConcrete, customers can better plan and coordinate their work at construction sites, thus optimizing concrete transportation and placement time.

Monitoring Maturity with Sensors

We offer an easy to use plug-and-play service that allows our customers to monitor, in real time, the maturity development of their concrete. In-depth information about the maturity progress is sent directly to the MyConcrete portal for our customers to view, and a maturity report is available for download for each measurement. This allows for our customers to better plan their construction schedule, save time and money, and reduce waste.

Real-time insights of concrete properties and performance on the jobsite will help the customer take the right actions to ensure quality of the cast and reduce potential energy losses and waste.

Forecast of future strength development in real time

We are also offering real-time forecasts of future maturity developments. By using AI and weather data, we can provide a forecast of when the concrete will reach its target strength. In doing so, we help our customers fine-tune their construction schedule and reduce waste, saving both time and money on the jobsite.

Combining local weather data with real time insights and forecasts on concrete maturity also make it easier for our customers to select more sustainable concrete mix designs with a higher content of alternative binders.









In Practice

Poland

In 2024, Thomas Beton, Poland, expanded their low-carbon offerings by introducing additional products from the THOMAGREEN range. These concretes are characterized by significantly reduced CO₂ emissions compared to those based on standard Portland cement (CEM I).

The development of the THOMAGREEN product range involves using low-carbon cements (from CEM II to CEM V), available alternative binders, advanced chemical admixtures, and multi-criteria optimization of mixture compositions.

All THOMAGREEN products use the minimum amount of cement according to what is approved by current Polish standards.

For selected THOMAGREEN products, they applied for carbon footprint certificates from an independent certification body, IMBiTB. The CO₂ emission levels of their concretes, certified by this third party, received customer approval and formed the basis for the commencement of THOMAGREEN supplies as lowcarbon concrete for their investments.

Leveraging the results of their research and experience, Thomas Beton Poland is consistently supplying structural concrete for infrastructure projects using cements with a lower carbon footprint than CEM I cement. This has contributed to reducing CO₂ emissions in numerous investments.

Throughout 2024, Thomas Beton had the opportunity to explain the Group's sustainable development policy and their low-carbon offerings to their customers during a series of training meetings held in each of the four regions where they supply concrete.

USA

Thomas Concrete, USA, offers THOMAGREEN products with alternative binders and CarbonCure technology. In 2024, they continued internal training on THOMAGREEN low-carbon products and services under Our Green Offer.

Thomas Concrete presented on Low-Carbon Concrete & Construction to contractors, specifiers, and community leaders at sustainability events in Atlanta, Charleston, Raleigh, and Charlotte, and held technical Lunch & Learns for customers. Demand for technical discussions on low-carbon concrete specifications and product-specific EPDs has increased, with more early design-phase inquiries from consultants, especially in the data center sector.

Product-specific EPDs verify a product's environmental impact and compliance with green building certifications. In 2024, Thomas Concrete verified 55 additional plants for product-specific EPDs, totaling 66 verified plants.

Portland Limestone Cement (PLC) is now the primary cement at all Thomas Concrete plants, offering a 7-12 percent clinker reduction benefit. Slag cement, already used in Atlanta, was added to North Carolina and South Carolina markets in 2024, allowing higher cement replacement percentages and significant embodied carbon reductions. Slag cement can replace up to 50 percent of cement in a mix or be combined with fly ash for a ternary mix with over 70 percent cement replacement. Customers with aggressive carbon reduction targets are requesting ternary mixes and prioritizing markets with both fly ash and slag availability.

The NRMCA regional benchmark mixes are used to compare lower-carbon alternatives. Current benchmarks are based on 2019 ready-mixed concrete production data. In 2024, Thomas Concrete and other members submitted 2023 production data for the next edition of benchmark mixes.

THOMABLOC continues to be an important product, and in total, 20,182 blocks have been produced in 2024.





Sweden

Thomas Betong, Sweden, expanded its low-carbon product offerings in 2024 for both ready-mix and precast products. The demand for EPDs has increased, intensifying their efforts. Customers now request EPDs at various stages of the building process, such as pre-study, design, and procurement. EPDs are also used for simplified climate calculations. At the final stage and handover, EPDs are crucial as contractors must provide a climate declaration of the building's carbon footprint. In total, 12 new EPDs were produced in 2024.

Thomas Betong has focused on reducing binder use for several years, with a significant 2024 project on mix design optimization. Their goal in concrete production is to minimize raw material variation to produce more consistent concrete and optimize products. They also aimed for higher sales of low-carbon concrete in 2024. Thomas Betong strives to be involved early in the design process to tailor products to specific project requirements and cost-efficiency, while reducing the carbon footprint.

With increased use of lowcarbon concrete Thomagrön, supporting customers during colder seasons is crucial.

Thomas Betong continues to implement digital services to provide updated technical information. In summary, Thomas Betong's efforts in 2024 highlight their commitment to sustainability and innovation in the construction industry. Their expanded low-carbon product offerings, increased production of EPDs, and focus on mix design optimization demonstrate a comprehensive approach to reducing the environmental impact of construction projects.

Germany

Thomas Beton in Germany offers CSC-certified concrete, enabling customers to earn credits in green building rating systems like BREEAM, DGNB, QNG, and Envision. Certified by the Concrete Sustainability Council, 15 plants are currently certified.

THOMAGREEN provides additional value through its three levels. THOMAGREEN Bronze guarantees the use of hard coal fly ash as an alternative binder, with CO₂ emissions per cubic meter of concrete noted on the delivery ticket. THOMAGREEN Silver offers the lowest carbon footprint concrete along with an in-house verified Environmental Product Declaration (EPD). Thomagreen Gold includes an externally verified EPD. In 2024, THOMAGREEN Silver and Gold were enhanced. Customers can choose Thomagreen Level 1 (30-40 percent CO₂ reduction), Level 2 (40-50 percent CO₂ reduction), or Level 3 (over 50 percent CO₂ reduction with regional aggregates and cement transport under 250 km).

The second stream of sustainable concretes involves the reuse of recycled aggregate. Customer demand and CO₂ reduction are equally important, as investors can secure low-interest loans. The concrete industry's demand for RC aggregate has surged, but supplies are limited. Thomas Beton, having started early, has secured reliable suppliers across Germany.

Additionally, 2,324 Thomablocs were produced during 2024.











Varbergs Sationshus

Varberg, Sweden

Product: Plattbärlag Thomagrön Nivå 4

Customer: Jernhusen

Volume: 476 m²

Savings: 40% CO₂ emissions

Moringa Hamburg HafenCity

Hamburg, Germany

Product: C30/37 - C50/60 THOMAGREEN Silver Level 1 + Recycling Material

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Customer: Adolf Lupp GmbH + Co. KG

Volume: 17,500 m³

Savings: 34 % CO₂ emissions

Improvement of access to the port in the Dębicki Canal

Szczecin, Poland

Product: THOMAGREEN

Customer: NDI S.A.

Volume: 6,487 m³

Savings: 44% CO₂ emissions*





Atlanta Databank 4 Atlanta, GA, USA

Product: THOMAGREEN mixes with fly ash, slag, and CarbonCure

Customer: Brasfield & Gorrie

Volume: 22,597 cy

Savings: 40 % CO₂ emissions

Limbacka förskola Värö, Sweden

Product: Klimatförbättrad betong Nivå 4

Customer: Skanska

Volume: 243 m³

Savings: 40% CO₂ emissions





SEGRO Logistikcenter Neu Wulmstorf, Germany

Product: C30/37 Industry-Floor Fibertron THOMAFLOOR as THOMAGREEN Silver

Customer: Techno-Konzept-Ingenieurgesellschaft mbH

Volume: 3,541 m³

Savings: 30% CO₂ emissions

Wake County Public Health Building Raleigh, NC, USA

Product: THOMAGREEN mixes with fly ash and CarbonCure

Customer: IQ Contracting

Volume: 4,862 cy

Savings: 30% CO₂ emissions

SCALA Apartments Gdańsk, Poland

Product: THOMAGREEN

Customer: SCANDIQ Sp. z o.o.

Volume: 3,752 m³

Savings: 60% CO₂ emissions*

*compared to OPC (CEM I 42,5)





Environment



Environmental Policy

Thomas Concrete Group has a vision to reduce our long term environmental impact in all local and global processes. We will continually strive to develop solutions for a sustainable society of tomorrow.

Our Team mission is to integrate all business measures to reach this goal. With clearly defined objectives, compliance accountability, common development, and good dialogue, we desire to be our customer's first choice concrete producer.

We clearly care for the environment of the present and future generations.

Permits, Regulations, and Industry Requirements will always be treated as our minimum level of environmental performance.

Environmental Objectives 2025

- > 50% alternative binders



< 5 kWh per produced m³ concrete

Life Cycle Assessment of Concrete

At Thomas Concrete Group, we have worked with Life Cycle Assessments (LCA) for many years. By assessing the environmental impact at all stages of the concrete life cycle, we can prioritize and adapt our sustainability work and our process and product development.

Raw Materials

The I CA of concrete shows that most of the environmental impact originates from the production of required raw materials. The impact is mainly due to the significant emissions of carbon dioxide from cement, which is one of the binders in concrete. When limestone, the main raw material in cement, is heated during cement manufacturing, carbon dioxide is released. As much as 90 percent of the carbon emissions connected to concrete production comes from cement production.

Production and Distribution

The production of the concrete itself has relatively low environmental impact. Energy is used to mix the concrete and to heat or cool water and aggregates depending on season.

Concrete is produced near the construction site with local raw materials, which reduces the impact of transportation on the environment and society.

Read more on page 48.

Read more on page 42.

Operation, Maintenance End of Life and Use of Concrete Structures

Concrete is a durable material with a long service life. It requires little to no maintenance. and its ability to store both heat and cold saves energy. A concrete structure absorbs carbon dioxide throughout its entire life cycle. This completely natural process is called carbonation. and it does not affect the properties of the structure. Up to 20 percent of the carbon dioxide released during the production of the structure can be absorbed over its life cycle. From a life cycle perspective, concrete structures have low environmental impact.

Concrete is 100 percent recyclable and crushed concrete absorbs CO_2 at an even faster rate.





Raw materials

Concrete mainly consists of three natural raw materials: aggregates, binders, and water. Additionally, various admixtures that improve the properties of the concrete are included in small doses.

Thomas Cement continues to import ground granulated blastfurnace slag (GGBS), which significantly reduces the CO₂ footprint of the concrete.

The company also imports raw materials via its subsidiary, Stockholms Bulkhamn, which enables them to optimize the quality and improve the environmental performance of the concrete.



The raw materials in concrete are:

aggregates 65-75%

water 15-20%

binders 10-15%

Concrete also contains <1% of admixtures



Binders

In 2023-2024, Thomas Betong in Sweden phased out CEM I and replaced it with CEM II as the binder used for concrete in infrastructure projects. The clinker content has been reduced by 20 percent by replacing it with fly ash and limestone.

In 2024, Thomas Concrete, USA, increased their use of alternative binders by introducing slag into the Raleigh and Charlotte markets in North Carolina and the Upstate and Low Country markets in South Carolina. In 2024, Thomas Beton in Germany had to switch to different cement combinations due to a lack of hard coal fly ash supply, and GBFS was not available on the German market. For Thomagreen, CEM III/B 42.5 and CEM III/A 42.5 were combined or only CEM III/B 42.5 was used.

By using these cements, more than a 50 percent CO₂ reduction can be achieved compared to the German industry reference.

Water

Water is a crucial component in the production of concrete, and it is also necessary for maintaining clean trucks and plant mixers to avoid concrete build-up. Thomas Concrete Group aims to achieve a circular water economy.

At 72 percent of all its plants, Thomas Concrete Group has implemented water recycling systems, and installing these systems is now a standard procedure at their new establishments. In the recycling systems, water that has been used to clean the trucks and mixers is separated from concrete residues in sedimentation ponds. The treated water is then reused in concrete production to reduce the use of fresh water.

At Thomas Betong, Sweden, the water recycling system consists of several ponds between which the water is pumped to allow for further separation between the water and the concrete residue.

In 2024, Thomas Beton in Germany continued with their water-saving concept. The new Neumünster plant was equipped with a new residual concrete and water recycling device. A similar unit was also installed at the Bremervörde plant. Currently, at 27 of 35 plants, residual water can be reused, and at 15 plants, residual concrete can be washed.

Thomas Concrete, USA, has installed new "Load N Go" truck wash systems in Gainesville, Charlotte, Myrtle Beach, Cumming, Tucker, and Acworth, totaling 11 in the US. These systems clean mixer trucks using 35 gallons of water.

They improved recycled water systems for washing concrete plant yards in Dawsonville, GA, and Conway West, SC, and upgraded

Alternative Binders

 $\begin{array}{c} \textbf{TARGET } 2025 > 50\,\% \\ \textbf{ACTUAL } 2024 & 30\,\% & \begin{array}{c} \textbf{2023} & \textbf{2022} \\ \textbf{28\%} & \textbf{26\%} \end{array} \end{array}$



recycled water lines in West Street, Morrisville, and Durham. Concrete batching with recycled water is now possible at Covington and Pooler, GA.

Additionally, water treatment systems were added in Georgia plants (Tucker, Lawrenceville, Hiram, Suwanee, and Atlanta) and in North Carolina at West Street, using the latest engineering for process water treatment and discharge.





Aggregates

The choice of aggregate determines not only the quality of our product but also its environmental impact. The texture of the aggregate surface affects the amount of water needed in the composition, which in turn affects the need for additional binder. Aggregates have changed from natural stone to quarried, which often increases the water demand due to the altered texture. Therefore, we are actively searching for new compositions of aggregates that have textures that will reduce the amount of binder needed.

In 2024, Thomas Concrete, USA, introduced the X-Seed 55 Admixture, enhancing strength and reducing cement use. It's successfully used in Charlotte and Atlanta, with plans to expand.

Concrete admixtures

Admixtures are added to concrete to improve its properties and provide functional, economic, and environmental benefits.

At Thomas Betong in Sweden, the optimization of concrete mix designs has continued, with reduced cement content at several plants. The precast concrete has significantly improved in 2024, and our offer now includes a large number of low-carbon precast products. The new products have a 40-50 percent lower carbon footprint than the industry standard for similar products.

At Thomas Beton in Germany, an admixture project was initiated in 2023, starting with lab tests of new plasticizers. This was followed by plant tests in 2024 to gain more experience with the mix designs. If the project succeeds, it could potentially reduce CO₂ emissions by an additional 10 percent.

Reinforcement steel

At Thomas Betong, Sweden, the precast products include steel, which is a common form of concrete reinforcement. About 90 percent of the reinforcement steel used in slabs is manufactured in-house, allowing them to fabricate the mesh and girders exactly according to the drawings, virtually eliminating waste for these products. Furthermore, 100 percent of the steel used inhouse is recycled.

They are currently working on the procurement and replacement of reinforcing steel with lower climate impact.







Production and Distribution

Our concrete plants are primarily powered by electricity. Additional energy may be required to heat or cool aggregates and water during cold or hot seasons and is almost exclusively driven by heating oil, except for a few plants which have natural gas as an energy source. We also conduct energy audits at all our plants to assess and improve our energy performance.

As Thomas Concrete, USA, replaces plant air compressors, HVAC systems, GEO Thermal Units, motors, water pumps, etc., they are always replacing and upgrading with highly efficient units. In 2024, Thomas Beton built a new, modern, and sustainable plant in Neumünster, incorporating improved solutions to lower energy consumption, reduce CO₂ emissions, and enhance working conditions.

Since 2019, Thomas Betong in Sweden has used EPD-certified renewable hydropower, continuing in 2024. Environmental mapping that covered energy, waste disposal, water usage, and overall environmental impact was conducted this year in order to identify areas for improvement and provide guidance for future enhancements. During 2024, Thomas Concrete Group continued to work to reduce energy use throughout the organization. For instance, Thomas Beton, Germany, has led information campaigns to make every employee take responsibility for saving as much energy as possible at plants, offices, trucks, and pumps. Both energy- and diesel-saving programs are ongoing throughout the Group. In addition, replacements of light with LED is continuing. Concrete is a local product made with locally sourced raw materials. It is distributed within one hour from the concrete plant, which allows for short transportation distances and low-carbon

emissions. We work actively at further optimizing our deliveries and transportation distances.

Thomas Concrete Group is committed to continually investing in its fleet by replacing old trucks with new ones to reduce CO₂emissions, as well as oil and fuel usage.

In 2024, Thomas Concrete, USA, replaced 77 older trucks and 7 older plant loaders. Engine improvements included enhanced fuel treatment systems, better injection technologies and optimized engine designs that result in lower NOx and particulate matter emissions.

Energy & emissions

kWh/produced m³ concrete

TARGET 2025< 5</th>ACTUAL 20248.6202320228.77.9







Thomas Betong, Sweden, invested in 3 new biogas trucks and 1 hybrid electric pump.

At Thomas Beton, Germany, 5 truck mixers, 2 concrete pumps, 5 wheel loaders and 1 silo truck for binders were purchased during 2024. Furthermore, the individual diesel consumption of each truck is checked monthly with immediate follow-up in the event of anomalies.

> Thomas Betong in Sweden invested in three biogas concrete trucks and one hybrid pump, advancing sustainable delivery and reducing carbon footprint.





Research and Development

C-lab®

C-lab® is based in Gothenburg, Sweden, and is Thomas Concrete Group's accredited (ISO/IEC 17025) centre for material and laboratory testing, technical consultation, and research and development. We are one of a few global concrete suppliers to operate our own research and development facility.

During 2024, 4,756 accredited testing assignments of concrete, aggregates, and binders were conducted according to national and international standards.



We aim to achieve climate-neutral concrete by 2030 using historical methods and modern innovations.

Low-carbon concrete

2024 marked the 200th anniversary of Joseph Aspdin's patent for Portland cement, filed on October 21, 1824—a material whose innovation has revolutionized the construction industry and enabled large-scale structures worldwide. However, its production is estimated to account for 6 to 8 percent of global human emissions. Several years before the patent, French engineer Louis Vicat conducted systematic studies of pozzolanic materials and hydraulic binders capable of hardening in both air and water. In 1817, he succeeded with this innovation, which was crucial for constructing lighthouses and bridges. He openly shared his discoveries, which were published in French in 1828 and translated into English in 1837, enabling further development. Achieving climate-neutral concrete is one of our main goals.

At Thomas Concrete Group, we are exploring how natural and man-made pozzolans can help reduce concrete's environmental impact. By combining historical methods with modern technology and scientific innovations, we believe we can achieve climate neutrality by 2030.

Ingemar Löfgren

R&D Manager Thomas Concrete Group AB





Research Projects



Alternative binders

In collaboration with Boliden we have been researching a new binder from Boliden's copper smelters which is pozzolanic and can be used as a cement substitute in concrete. This approach could result in both reduced climate impact and decreased energy usage, compared to many other techniques employed to lower the environmental footprint of the concrete. In our tests, we have explored replacement levels ranging from 15-65 percent. Today, Boliden's product performs very well when replacing up to 30 percent of the cement. Even at 50 percent, the product works, though the strength is lower and develops more slowly. We are intensively analyzing how we can increase the product's proportion while maintaining performance.

In close cooperation with Chalmers University of Technology we have also investigated reactivity and activation of volcanic pozzolanic materials¹ and how the reactivity can be enhanced. Together we are further examining the effect of carbonation², through a project financed by the Family Thomas Foundation.

¹ Characterization, activation and reactivity – A case study of Nordic volcanic materials for application as Supplementary Cementitious Materials, https://www.sciencedirect.com/science/article/pii/S2214509524012488

² Evolution of pozzolan incorporated concrete: Resistance to carbonation (Carbo-Crete) https://research.chalmers.se/project/1104

BETCRETE 3.0

BETCRETE is a Swedish research project with the goal to enable and accelerate the implementation of the cement and concrete industries roadmaps for carbon-neutral concrete construction. The project brings together 24 partners along the value chain and is coordinated by Research Institutes of Sweden (RISE). Thomas Concrete Group was one of the initiators and is actively contributing to the project.

Associations and Certifications

We strengthen our business processes and methods by following key standards and certifications outlined by the industry and through our participation in sustainability driven associations.

International Organization For Standardization (ISO)

Thomas Betong, Sweden, and Thomas Concrete, USA, are quality and environmentally certified in accordance with ISO 9001 and ISO 14001. Their progress is audited annually by an external party, holding their performance to a high standard of continuous improvement.

The Swedish Concrete Association

Thomas Betong, Sweden, is a member of the Swedish Concrete Association. They are conducting several activities to promote sustainability in the construction industry, with a large focus on long term thinking.

European Ready-Mixed Concrete Organization - ERMCO

Thomas Concrete Group is a member of the ERMCO, which is active in a number of initiatives to make the industry more sustainable.

National Ready-Mixed Concrete Association (NRMCA)

Thomas Concrete, USA, is a member of the NRMCA, which is active in a number of initiatives to make the industry more sustainable.

Bundesverband Transportbeton (BTB) – Vero Association

Thomas Beton, Germany, is a part of a regional association for building materials named "Vero". Vero is a member of the ready-mix concrete Association BTB. BTB is the national provider for the CSCcertification. Additionally, they are involved in training initiatives for operators and drivers.

Ready Mixed-Concrete Producers Association (SPBT)

Thomas Beton, Poland, is part of the SPBT, which for almost twenty years has been promoting concrete as an economical, sustainable, safe, and durable construction material.

Byggföretagen / The Swedish Construction Federation

In Sweden, Thomas Betong AB is a member of the Swedish Construction Federation. The Federation works to ensure that the construction industry is attractive, healthy, and safe, with a vision of achieving world-class sustainable construction.

















Our culture

We are a committed team...

- that cares and acts in the best interest of our customers, colleagues and company.
- that constantly seeks possibilities, having high focus on profit and results.
- that is responsible and alert, always striving to be the best.
- that supports each other, sharing energy and having fun.

Social Objectives 2025

EI (Engagement Index) > 86 LTI (Lost Time Injury) < 14.25



Safety First

We always put safety at the top of our agenda. Thomas Concrete Group is working towards making safety much more than compliance. Safety is about our people, our customers, our teamwork, and our culture. In addition to keeping up with mandated government requirements, we continuously implement new safety measures.

Safety Vision

We are a committed team that cares and acts in the best interest of our customers, colleagues and company.

Our company vision is to be perceived as being the best in our industry, including safety first.

We lead with safety and promote a culture where all employees value safety as a way of life.

Safety Policy

We ensure that safety is a value in every aspect of our business and measure it regularly.

We insist on a safe operating environment, application of safe operating procedures, and employee compliance with all company safety policies and governmental regulations.

Hans Karlander CEO and President, Thomas Concrete Group AB

Lost Time Injury

LTI rates for 2021-2024 were adjusted to our Group's reportable LTI definition.

TARGET 2025 < 14.25 **ACTUAL** 2024 14.8 2023 2022 13.7 15.2



Safety awareness

At Thomas Concrete Group, we believe that an important step to increasing safety is to be aware of the risks in our surroundings and actively work to prevent them. We also highlight safe behavior and safe actions.

A well-celebrated tradition at Thomas Concrete, USA, is the annual safety banquet where the concrete delivery professionals who qualify as safe drivers are honored. In the spring of 2024, these banquets took place across the US footprint where all employees were invited and encouraged to bring guests.

We ensure that safety is a value in every aspect of our business and measure it regularly.

In our largest division, Atlanta, Thomas Concrete did something a little different and hosted a Family Day at a local park. The event was very well attended and more than 1,200 participants celebrated the team's hard work.

In 2024, Thomas Beton in Germany implemented the certified workplace safety management system 'Sicher mit System' from the public insurance authority, BG RCI. This three-year certificate aligns with ISO 45001 standards.



Thomas Beton in Germany prioritized safety and technical training for wheel loader and forklift drivers, emphasizing safe operation in busy public areas, especially during the darker winter months to prevent accidents and injuries.

Additionally, they installed 3-ray light barriers at the entrances of automatic scrapers in 8 of their 10 older plants. These scrapers, often operating in public areas, now stop immediately if a truck, car, or person interrupts one of the light rays. The operator must then check the camera system and restart the scraper once the area is clear. The remaining two plants will receive this system at the beginning of 2025.

Meanwhile, at Thomas Betong in Sweden, management teams and operations managers were introduced to behavior-based security and security leadership throughout the year.

Thomas Betong in Sweden also established a framework for handling pressurized vessels, aiming to ensure a safe working environment and minimize risks. This included providing necessary education and instructions and setting up a documentation system for the vessels, ensuring compliance with applicable legislation.







Well-Being and Health

At Team Thomas, we strive to create a sound working environment for all our employees. We work to establish an atmosphere that emphasizes physical safety and encourages a creative exchange that allows us to speak our mind and influence our work. We believe this will contribute to healthy and happy colleagues.

Engagement Index

The latest survey was conducted in 2024.

TARGET 2025 > 86 **ACTUAL** 2024 85 2023 2022 83 83





Prosperous employees and teams

At Thomas Concrete Group, we believe that healthy and prosperous employees create a win-win situation when we work together to improve ourselves, our working environment, and Team Thomas. We are committed to offering a great workplace where all employees thrive. Collaborations between employees in different teams, locations, and professions have contributed to increased production, improved working conditions, gained knowledge, and thriving employees.

In Germany, Thomas Beton signed cooperation agreements with two large eyewear companies in 2024. As an employer, the company also provides financial support for glasses specifically for workstations with screens. Additionally, the company offers extra accident insurance for its employees that goes beyond the statutory accident insurance. This insurance covers not only accidents during working hours but also accidents outside of work during leisure time.

In 2024, Thomas Beton in Poland continued their efforts to reduce overtime and improve employability. To accomplish this, Thomas Beton strives to optimize work on an ongoing basis and adjust the number of employees to the company's demand and the requirements of the changing market.

Sila Snacket is a Swedish construction industry initiative that works towards achieving more inclusive workplaces and a jargon suitable for everyone. Thomas Betong in Sweden wants everyone to have the opportunity to thrive and feel welcome at work. Throughout 2024, workshops and inspirational lectures have created great commitment. In 2024, Sila Snacket ambassadors were appointed within the company and educated. With the ambassadors, the goal is to have individuals who set a good example within the organization, and that more people follow suit. This work is completely in line with Team Thomas' culture.

Employee survey

At Thomas Concrete Group, we want to be a place for individual growth. All employees should feel that they can help improve Team Thomas as well as their own situation. To assist with this, we conduct the same employee survey throughout the entire Group.

Survey Results From 2024 Revealed

- Improved KPI 85
- High participation rate (82%) -> Engagement is high
- Improvements on Group level, management and safety •

The survey shows that 49 percent of our team are highly engaged (global benchmark is 33 percent) and 29 percent are satisfied. This is true Team Thomas spirit which sets us apart as a company and one of the main reasons so many customers are loyal to us.

From 2021 to 2024 Team Leadership has developed positively in all our companies, and almost 50 percent of our teams are led with excellent leadership. Managers in all companies showed improvement and extra praise was received for managers' ability to provide clear expectations. Training and good recruitment, internal as well as external, are paying off.

Our Survey Also Revealed Important Areas In Need of Improvement

An ongoing challenge is the feeling from many teams that recovery time between shifts is inadequate and that general stress level is high. This is an ongoing priority and concern, and support is given to relevant teams.





Based on the results of the 2024 survey, Thomas Concrete Group was awarded the prestigious Employer of the Year title of the Brilliant Awards -Employee Experience.

Sharing **Knowledge**

Sustainability education, including how to better communicate and sell Our Green Offer to customers and prescribing customers, has continued across the Group in 2024.

At Thomas Concrete Group, we believe that our success depends on our personnel, their engagement, and their ability to perform. We are committed to sharing knowledge along with daily tasks to lead the way for our personnel and make us the leader in our field as The Concrete Specialists.

At Thomas Beton in Germany, passing on know-how internally, especially to new colleagues, is important. For many years, Thomas Beton has been offering specialist training in concrete technology, especially for new colleagues. This so-called "fresh concrete course" lasts one week and takes place regularly at the beginning of the year. In addition, specialist training is always promoted. In 2024, English courses for both beginners and advanced speakers are being offered once again to employees. These inhouse courses are conducted online.

At Thomas Betong in Sweden, several sustainability training courses have been organized for all employees. In 2024, a skills program was launched to improve general IT skills. This initiative included offering online

training through Storyals and organizing inperson training sessions.

In 2024, Thomas Beton in Poland continued to introduce more frequent health and safety trainings for plant workers to raise awareness among employees, remind them of the rules, and counteract routine behavior. Annually, since 2022, Thomas Beton in Poland has participated in the social campaign "Heart to Work" ("Serce do pracy"). The campaign aims to encourage employers to take action to prevent cardiovascular disease (CVD) among employees. Over the years, the campaign has focused on different themes. In April 2024, employees were invited to a webinar where the topics discussed included health. caring for health, the need for health education in companies, obesity among men, and the role of lifestyle in maintaining good health.

Additionally, in 2024, Thomas Beton in Poland initiated the concept "Lunch and Learn" as a form of customer meeting and training. Representatives from companies within the industry participated in the customer training. The meetings have been an opportunity to present Thomas Concrete Group's culture, our offer, sustainable initiatives, and highlight innovative concrete solutions and global activities.



Developing Industry Leaders

Thomas Concrete, Inc. participates in several local, state, and national associations to promote the industry, network with others in and/or associated with the industry, and provide opportunities to develop our team members. One educational and developmental program TCI supports is Developing Industry Leaders (DIL), which is offered by the National Ready Mix Concrete Association (NRMCA).

Participants in the DIL program are nominated by their member companies. Once accepted into the formal year-long and informal career-long experience,

participants are given the opportunity to network with peers and senior leaders from across the country while also learning about issues (and solutions) facing the ready-mixed concrete industry. This is a career-long experience; it is not bound by age or geography or time; it is not a short-term perk. Once the initial two-year program ends, participants are expected to attend DIL alumni and leadership events as well as other NRMCA activities. Ongoing

involvement builds the pipeline of future, industry-knowledgeable leaders.



Community Involvement



We support UNHCR's work in Ukraine

Thomas Concrete Group has supported the United Nations High Commissioner for Refugees (UNHCR) in Ukraine by donating to their cause in 2024. The company recognizes the importance of UNHCR's work during the ongoing crises in Ukraine.

We support The World Childhood Foundation

In addition, Thomas Concrete Group has continued to support the World Childhood Foundation's work with children's rights in 2024. The foundation was founded by Her Majesty Queen Silvia of Sweden in 1999 to support children at risk around the world and to fight for every child's right to a childhood.

Thomas Concrete for the Red Shoe Society

In April 2024, Thomas Concrete, Inc. sponsored the James Bondthemed Greenville Royale, hosted by the Red Shoe Society. Proceeds from the event supported the Ronald McDonald House Charities of the Carolinas, which provides comfort and resources to families during challenging times.

Thomas Concrete has participated in food drives, Angel Tree campaigns, and other events through the Red Shoe Society. This was the second year Thomas Concrete sponsored the Greenville Royale.







Human Rights and Anti-Corruption

Our Code of Conduct is a policy document that serves as a baseline for our personnel in their day-to-day work. It is supported by education, routines, and instructions.

Our Code of Conduct includes the following principles:

- We provide equal opportunities without regard to nationality, skin color, gender, religion, sexual orientation, social or ethnic origin.
- We do not allow discrimination or harassment.
- We provide a safe and healthy working environment and work for continual improvement.
- We work against corruption in all its forms, including extortion and bribery.

In 2024, Thomas Beton in Germany launched a whistleblowing function to ensure compliance with the legal requirements of the Whistleblower Act. This function allows for both internal and external whistleblowers. Additionally, Thomas Beton in Germany arranged extensive compliance training for all sales and management employees.

At Thomas Betong in Sweden, the whistleblowing function has been implemented since 2022 in accordance with EU regulations. Both external and internal whistleblowers are welcome to use



the tool. Introducing this additional and anonymous channel increased awareness and emphasized the importance of always addressing behaviors that are not in accordance with our Code of Conduct.

In 2024, Thomas Beton in Poland conducted antitrust training under the supervision of an external law firm. Additionally, Thomas Beton in Poland launched a whistleblowing function in 2024.



The participation of



Financial Responsibility

For Thomas Concrete Group to be socially and environmentally responsible, we must remain financially solid. Without conducting profitable business, we cannot invest in the research and innovation that ultimately leads to the development of sustainable societies.

Thomas Concrete Group is an independent, family owned company. It was founded by Mr. Martin Thomas and the Group is still owned by the Thomas family, a family that has a sincere wish to nurture and develop the company for the future as a strong international and independent group.

During 2024 the Family Thomas Foundation decided to finance yet another research project at Chalmers University of Technology exploring nextgeneration design and how to create even more CO2-efficient structures. The project will span five years, with a focus on understanding how concrete structures and floors can be designed even more resource efficient in order to further improve the environmental footprint.

The Thomas Family's goal has always been to build a business for future generations and to reinvest a majority of the profit. From the beginning, Thomas Concrete Group has aimed for a sustainable business, one that is profitable in the long term, and which creates a good workplace for its employees. By valuing accountability, compliance, clearly defined objectives, and good dialogue, we desire to be our customer's preferred concrete supplier.

Our long term financial objectives are ambitious. Overall annual targets are set and agreed upon in the forecast process, allowing us to improve results with each step along the way and achieve our vision of being perceived as the best in our industry.

Solvency

TARGET 2025 > 40 % **ACTUAL** 2024

53%

2022 2023 52.0% 46.9%





Our Business Model

Team Thomas' core business is to develop, produce and distribute concrete products. The Group has a total of 167 ready-mix concrete plants as well as four plants for production of precast concrete elements. The Group also offers services, such as concrete pumping, quality controls and technical advisory, making Team Thomas a complete concrete supplier.

Thomas Concrete Group values long term investments and focuses on developing its business responsibly. This means that Thomas Concrete Group has an ambitious sustainability agenda with human and environmental focus in every detail.

We have served the market and our customers well in the past and we will continue with this, keeping a long-term focus to expand and to maintain our position as The Concrete Specialists.





Our Challenge

The economic situation can change suddenly, and it is not always easy to predict in time. The current situation in the world serves as proof of this. Quick downturns in the overall economy, increased prices of raw materials, increased interest rates, and a decreased number of project starts in the construction market are some of the threats to our success.

The uncertainty in the world is today more obvious than during many years. The Russian invasion war in Ukraine is causing a deep humanitarian crisis that traumatically affects millions of people in Ukraine but also in the neighboring countries. The war continued to amplify the economic challenges triggered by the Covid-19 pandemic. The consequences to companies are mostly seen in Europe and so also to our Group. The costs of energy and fuel are higher and so also for transportation and raw materials, including binders and aggregates. Production and financing costs are still high for the construction industry and as a consequence the residential construction in both Europe and the USA is relatively weak.

For us, this means that our costs have increased and will continue to do so in 2025. Hence, we will continue finding ways of being even more efficient and reducing costs but we will also increase our prices. At the same time, we are an independent family-owned company thinking long term and therefore, we will try to find ways of bridging over to an expected better market in the years to come. But in the short term, we are facing a challenging and uncertain market, particularly in Europe, with fewer project starts and several delayed projects, in addition to the cost-related challenges.

Regardless of the economic situation and upcoming challenges, we will handle it together as a strong Team Thomas – The Concrete Specialists. Engaged team members with high-level of expertise, education, and sales competence is imperative to ensuring that we are the closest to the customers and their go-to supplier.





How We Have Reported

THIS IS THOMAS CONCRETE GROUP

This sustainability report constitutes the Group's and the company's statutory sustainability report and is part of the administration report for Thomas Concrete Group AB with organization number 556062-2812. The board is responsible for the sustainability report and for its preparation in accordance with the Swedish Annual Accounts Act. This year's sustainability report refers to the financial year of 2024 and contains information about the Group's sustainability work. The reported information and figures are aggregated for the whole group, containing information from all five main subsidiaries: Thomas Betong AB (Sweden), Thomas Concrete, Inc. (USA), Thomas Beton GmbH (Germany), Thomas Beton Sp. z o.o. (Poland) and Thomas Cement AB (Sweden). The report covers the ready-mixed concrete and precast concrete businesses. A selection of KPIs and main activities have been highlighted. All areas are more thoroughly followed up country-wise.

ENVIRONMENT

Binder optimization

In this report we focus primarily on binders since they have the greatest environmental impact. The cement and alternative binder use is based on purchased volumes, volumes from our production systems, and manual analyses. When we measure binder optimization, we summarize the volume of purchased alternative binders with preblended alternative binders in our purchased cement.

The share of alternative binders has remained quite stable over the past years, but it is still only halfway to our target. This is mainly due to the lack of availability of fly ash and slag, as well as the market's convention of using tranditional concrete.

Energy

Figures on energy consumption are derived from invoices and suppliers from our ready-mix plants as well as our precast plants. Energy consumption is measured in kWh from electricity, diesel, and heating oil in liters. Total energy consumption is calculated using table values of energy content. We present usage per produced cubic meter. We have a few plants with natural gas in Germany and a few in the USA, and a few with district heating in Sweden.

Since the target was set, we have included our precast operation in the energy consumption calculations. This inclusion has increased the KPI but has also made it more accurate

Water recycling

Plants with water recycling systems are calculated as a percentage of our plants. In parallel to upgrading existing plants, we continuously upgrade and restructure our plant network. This leaves us with a varying number of plants.

SOCIAL RESPONSIBILITIES AND PERSONNEL

"To us, people and environment are crucial"-it is not just a saying. We invest a lot in our personnel, in international charity, and in making Team Thomas a positive change in local communities. We measure this through our Employee Surveys and to some extent also through our Customer Surveys.

SAFETY

Safety statistics are calculated with LTI (Lost Time Injury) and are presented as an aggregated number for the whole Group.

LTI rates for 2021-2024 were adjusted after an internal review showed that injuries were being over-reported according to our Group's reportable LTI definition.

A history of poor safety results has led us to raise focus on safety and over the last few years we've seen a rapidly changing positive trend toward better physical safety performance. Our five-year goal is to be recognized as being the best in our peer group, with our safety performance in the top quartile.

EMPLOYEE SATISFACTION

Health and satisfaction statistics for our employees are measured with Engagement Index (EI). El is based on surveys handed out to all employees. The latest survey was conducted in 2024.

ANTI-CORRUPTION

Corruption is a risk that we keep under constant focus. For the moment we do not see it as a high-risk issue. With our Code of Conduct, which we continuously review and update, as well as our training in competition law, we feel secure that we maintain our business ethics on a high level.

HUMAN RIGHTS

We run a local business no matter where we operate. We have 100 percent traceability of our materials and products which most certainly leaves us in a good position of saying that we fulfill, along with our main suppliers, the Universal Declaration of Human Rights. Our challenge is to make sure that our evaluation of suppliers is good and thorough enough, that it is being carried out at given intervals, and that we succeed in tracing those few suppliers who operate in countries outside of those from our subsidiaries.

Today our follow-up varies within the Group, partly because some of our plants are ISO certified and others not. We are evaluating a common method of setting our goal for Human Rights.

WHERE DO WE GO FROM HERE?

Launching our first Team Thomas Sustainability Report in 2016 was a great step. For the financial year 2025, we will report according to the European Sustainability Reporting Standards (ESRS).

Finally, I wish to thank you for taking your time to read Team Thomas' Sustainability Report, and I hope that you will follow our journey. Please, feel free to contact us if you have any questions.

Hans Karlander

CEO and President, Thomas Concrete Group AB hans.karlander@thomasconcretegroup.com

Report written by Anton Nordek with input from the Team Thomas organization and various surveys.

Thomas concrete group