

louis poulsen



SUSTAINABILITY REPORT 2024

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AN
EXTRAORDINARY
YEAR

150-YEAR AND STILL MAKING HISTORY

2024 has been an extraordinary year for Louis Poulsen — a milestone in our history as we celebrated our 150-year anniversary across the globe. From the Sotheby's High-End Design auction in New York to the 3daysofdesign festival in Copenhagen, and through a series of pop-up exhibitions and book launch events across Europe, Middle East and APAC, we marked this special occasion by sharing our legacy of light with audiences worldwide.

As a company with deep Danish roots and a proud tradition in lighting design, we recognize that our responsibility goes beyond creating beautiful products. It is equally about ensuring that the way we design, source, and produce reflects respect for the planet, for people, and for cultural heritage.

Sustainability is not a separate initiative — it is woven into who we are and how we work. From improving product longevity and strengthening transparency in our supply chain, to fostering a diverse and inclusive workplace culture, each step we take is deliberate and lasting.

What inspires me most is the dedication of our people. Designers, craftspeople, engineers, and colleagues across our business share a collective belief that design can be both beautiful and responsible. Their creativity and commitment ensure that our heritage of timeless Danish design continues to evolve in line with today's sustainability expectations.

Looking ahead, we remain committed to pushing boundaries: investing in new designs, exploring new materials, and reducing our footprint — all while staying true to the quality and values that define Louis Poulsen.

I invite you to explore this report, which highlights the progress we made in 2024 and the ambitions that will guide us in the years ahead.



CONTINUE TO GROW
LOUIS POULSEN AS
AN INTERNATIONALLY
ACCLAIMED HIGH-END
LIGHTING BRAND.

Building on our strong heritage, we aspire always to exceed expectations in delivering long-lasting design that shapes light for people and spaces. We envision a world with only good light and are committed to giving people a better quality of life through exceptional lighting.

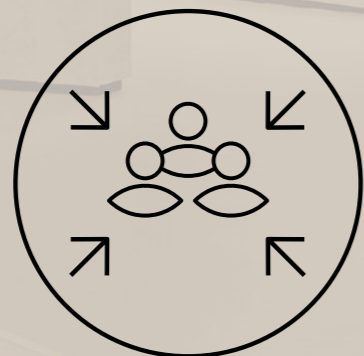
OUR SUSTAINABILITY PILLARS

DESIGN FOR THE PLANET



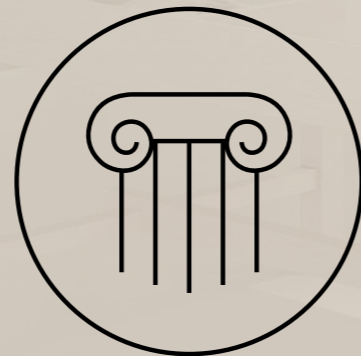
To foster our commitment to sustainability, blending innovation, eco-design, and circularity principles in our business activities, and throughout our value chain.

DESIGN FOR THE PEOPLE



To ensure a thriving workplace that guarantees fairness and inclusion as well as generating value to communities around the world.

DESIGN FOR CULTURE



To nurture our Brands' identities by preserving craftsmanship and design heritage, from scientific research to the preservation of design legacies for the benefit of future generations



THE THREE PILLARS REPRESENTED THE FOUNDATION FOR THE DEVELOPMENT OF OUR GROUP'S SUSTAINABILITY POLICY.

OUR SUSTAINABILITY POLICY IS GUIDED BY THE PRINCIPLES OUTLINED IN THE FLOS B&B ITALIA GROUP'S CODE OF ETHICS

Our products are more than just visually compelling; they reflect a thoughtful process that increasingly takes into account environmental considerations, the interests of our stakeholders, and our deep-rooted heritage and community values. These elements are all woven together, reflecting the three pillars of our Sustainability Strategy:

By **"Designing for the Planet"**, Louis Poulsen continues to explore more environmentally conscious practices across its operations—from production to office activities. This includes the gradual integration of Eco-Design principles into the design and engineering processes of the Brands, along with ongoing efforts to assess key elements throughout the value chain and monitor ESG related risks. The Group is working to address climate change with greater transparency and evolving targets. In collaboration with its suppliers, the Group seeks to improve its own performance while fostering awareness and encouraging broader engagement.

By **"Designing for People"**, Louis Poulsen is committed to fostering an inclusive work environment where diversity is supported. The Group is equally focused on nurturing a mindset that empowers employees to grow professionally and pursue their full potential.

By **"Designing for Culture"**, Louis Poulsen is dedicated to preserving the craftsmanship embedded in its products and celebrating the historical significance of its iconic designs. The Group supports scientific research and works to safeguard design legacies for future generations. By fostering innovation through research, strengthening ties with communities, and advancing design culture, the Group aims to create enduring value that spans across generations.

Approved by the Board of Directors in November 2022, this policy provides direction for our sustainability strategy in the years ahead. It stands as a declaration of our responsibility toward the environment, with a focus on minimizing the impact of our activities by progressively adopting practices and standards aligned with ethical principles. It also reflects our commitment to the communities where we operate. Through this communication, we aim to promote a way of working that blends excellence with durability and circularity, resulting in the creation of timeless, lasting works of art.

which was approved by the Board of Directors in November 2022. These principles are fundamental to the conduct of every individual and entity within the Group: Legality, Transparency, Accountability, Beauty, and Sustainability

Legality: Any activity carried out by the Group and its representatives must be based on honesty, good faith and absolute compliance with applicable laws and regulations, International Labor Organization and United Nations Conventions, and any other relevant statutory requirements. Relationships with public authorities and officials shall be handled with utmost diligence and cooperation.

Transparency: Anyone working on behalf of the Group undertakes to provide its stakeholders with truthful, material, and accurate information, bearing in mind that it is essential to keep the solid trust that third parties place in our reliability, while preserving business confidentiality. Information shared with the public shall always be based on reliable sources and, to the possible extent, verifiable criteria. Transparency also inspires our everyday operations and the way we approach public authorities, our competitors, and our customers.

Accountability: We and each of our representatives strongly believe in the responsibility that comes with our purpose. We investigate and consider both the positive and the adverse effects, internal and external, of our own activity and of those associated with us and stand accountable for them. We also exercise our influence over our partners to help them meet our standards. Moreover, we identify and respect the proper allocation of tasks and responsibility in accordance with our internal policies and procedures to guarantee due diligence and compliance.

Beauty & Sustainability: We believe in sustainability as a fundamental means to beautification, and as something inherently beautiful itself. We understand and pursue sustainability as pertaining equally to our impact on the planet, on our people, and on culture. Through our timeless products and by our example, we purport to pass on our values and traditions to future generations. As part of this process, we foster a fair and inclusive work environment, and we promote the utmost respect for health, safety, self-expression, dignity, and individuality. We repudiate and condemn all forms of unfair discrimination and undertake the task to ensure that any decision involving a judgement on the person is taken according to neutral and objective criteria.

ESG DASHBOARD

	2023	2024
DESIGN FOR THE PLANET	<p>Greenhouse gas emissions 27,874 tCO₂eqq</p> <p>Emission scope 1, 2 and 3 Scope 1: 1,050 tCO₂eqq Scope 2: 149 tCO₂eq Scope 3: 26,675 tCO₂eq</p> <p>Renewable Electricity Sourced: 89%</p> <p>Energy intensity (energy consumption Mwh per product) 0,033</p> <p>Waste per product: 1.43 kg</p>	<p>Greenhouse gas emissions 33,036 tCO₂eq</p> <p>Emission scope 1, 2 and 3 Scope 1: 926 tCO₂eq Scope 2: 249 tCO₂eq Scope 3: 31,861 tCO₂eq*</p> <p>Renewable Electricity Sourced: 95%</p> <p>Energy intensity (energy consumption Mwh per product) 0,026</p> <p>Waste per product: 1.10 kg</p>
DESIGN FOR PEOPLE	<p>Employees Voluntary Turnover Rate: 10.8 LTIFR: 1.27</p> <p>Partners 81% of spend from suppliers covered by code of conduct</p> <p>Diversity & Inclusion % of FTEs by gender: 55% Female, 45% Male % of FTEs in managerial positions by gender: 30% Female 70% Male % of FTEs in top managerial by gender (17% Female 83% Male)</p>	<p>Employees Voluntary Turnover Rate: 7.7 LTIFR: 1.20</p> <p>Partners 85% of spend from suppliers covered by code of conduct</p> <p>Diversity & Inclusion % of FTEs by gender: 54% Female, 46% Male % of FTEs in managerial positions by gender: 29% Female 71% Male % of FTEs in top managerial by gender (38% Female 62% Male)</p>
DESIGN FOR CULTURE	<p>Sponsorships of projects Number of projects: 2 (1 – Home and Heaven & Fendi Casa)</p>	<p>Sponsorships of projects Number of projects: 5 (50-year events, 3DoD, First House of Light Book, A Heart of Light, Lise Vester & Sothebys)</p>

As specified on p.112, the growth in scope 3 is mainly driven by increased production output

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LOUIS POULSEN
AT A GLANCE

LOUIS POULSEN IS PROUD TO BE A HIGH-END DANISH LIGHTING BRAND.

Our philosophy has deep roots in Scandinavian design tradition, where form follows function. Since Louis Poulsen was founded, we have sought not to design lamps, but to shape light.

Louis Poulsen is internationally recognised for providing our customers with exclusive lighting solutions of high quality and functional design. Our products are sold to both the consumer and commercial markets in Denmark and abroad. With our unique lighting and high quality, we serve the upper segments of both markets in the product categories of Decorative, Outdoor and Indoor Architectural. All our products meet the demand for a unique design as well as comfortable and glare-free lighting as well as fulfilling international demands for energy optimisation.

Louis Poulsen has established itself as a leading global architectural and decorative lighting brand and has a global presence with showrooms in Copenhagen, Oslo, Tokyo, Singapore and New York. We have also opened a directly operated store in Tokyo and we have developed a roadmap with Flos B&B Italia Group to continue the showroom expansion, in North America and Asia.

At Louis Poulsen, our aim is to improve quality of life by providing functional products that make people feel good, both indoor and outdoor. Long-lasting products has always been a

cornerstone of our business, and our products are long-lasting both in their durability and their design. Since Louis Poulsen was founded in 1874, timelessness has been a key element in our design philosophy, and we believe that the best designs are the ones that withstand the test of time.

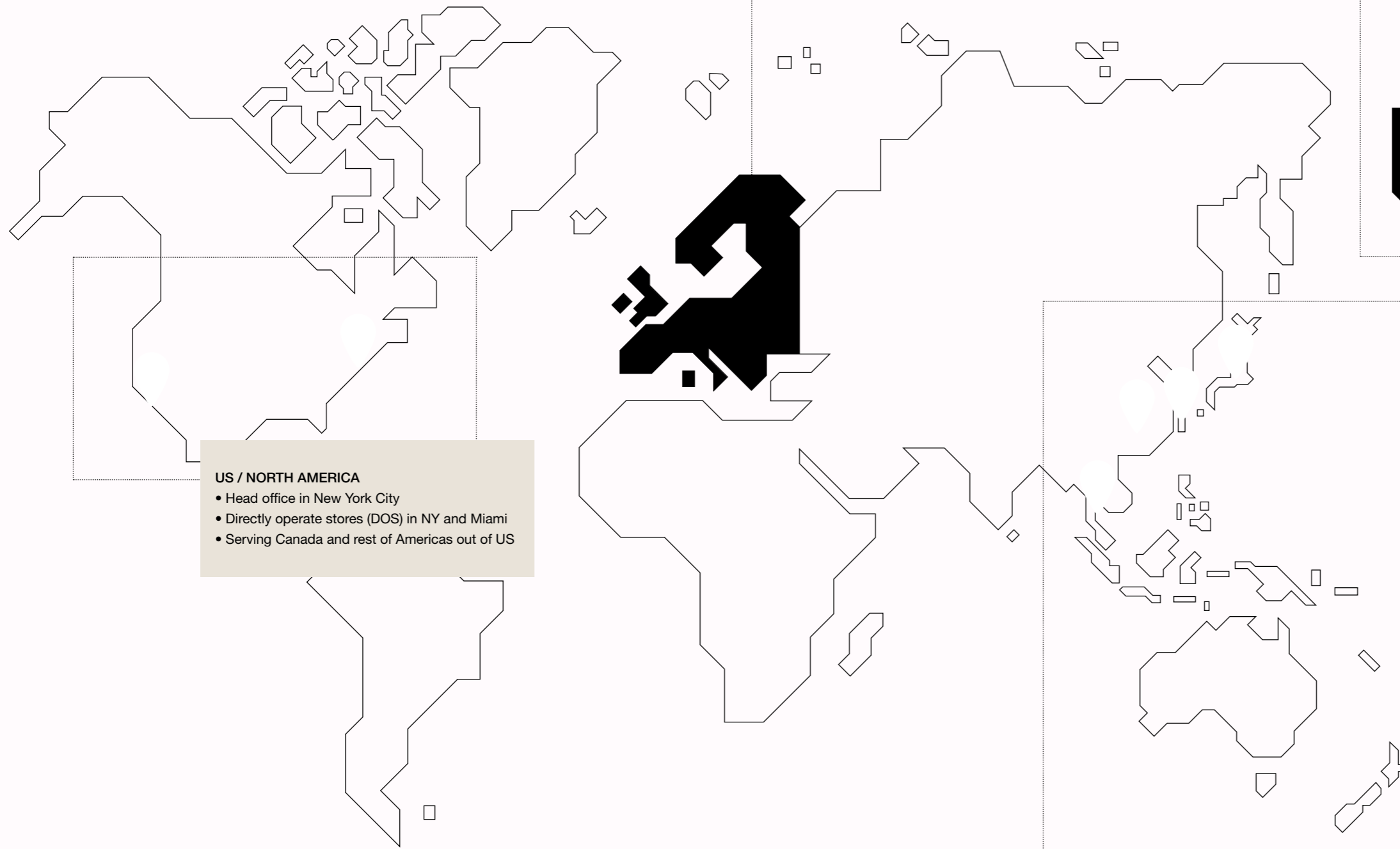
Since 2018, Louis Poulsen has been owned by Flos B&B Italia Group S.p.A. which is jointly controlled by the Carlyle Group with funds managed by Investindustrial. The Flos B&B Italia Group consists of complementary companies that all have a strong individual identity and significant design heritage.

Flos B&B Italia Group is a global leader in high-end design with a cultural heritage of European origin. Louis Poulsen's management and sales operation are based in our headquarters in Copenhagen while our production facility is located in Vejle, Denmark.

This report constitutes Louis Poulsen's statutory reporting on corporate responsibility according to the Danish Financial Statement Act.



COMPANY STRUCTURE



US / NORTH AMERICA

- Head office in New York City
- Directly operate stores (DOS) in NY and Miami
- Serving Canada and rest of Americas out of US

WESTERN EUROPE

- Multiple core markets and headquarters in Copenhagen managing multiple markets
- Core markets DK, NO, SE/FI, Central Europe, FR, ES and UK
- Own production and warehousing in Vejen, Denmark

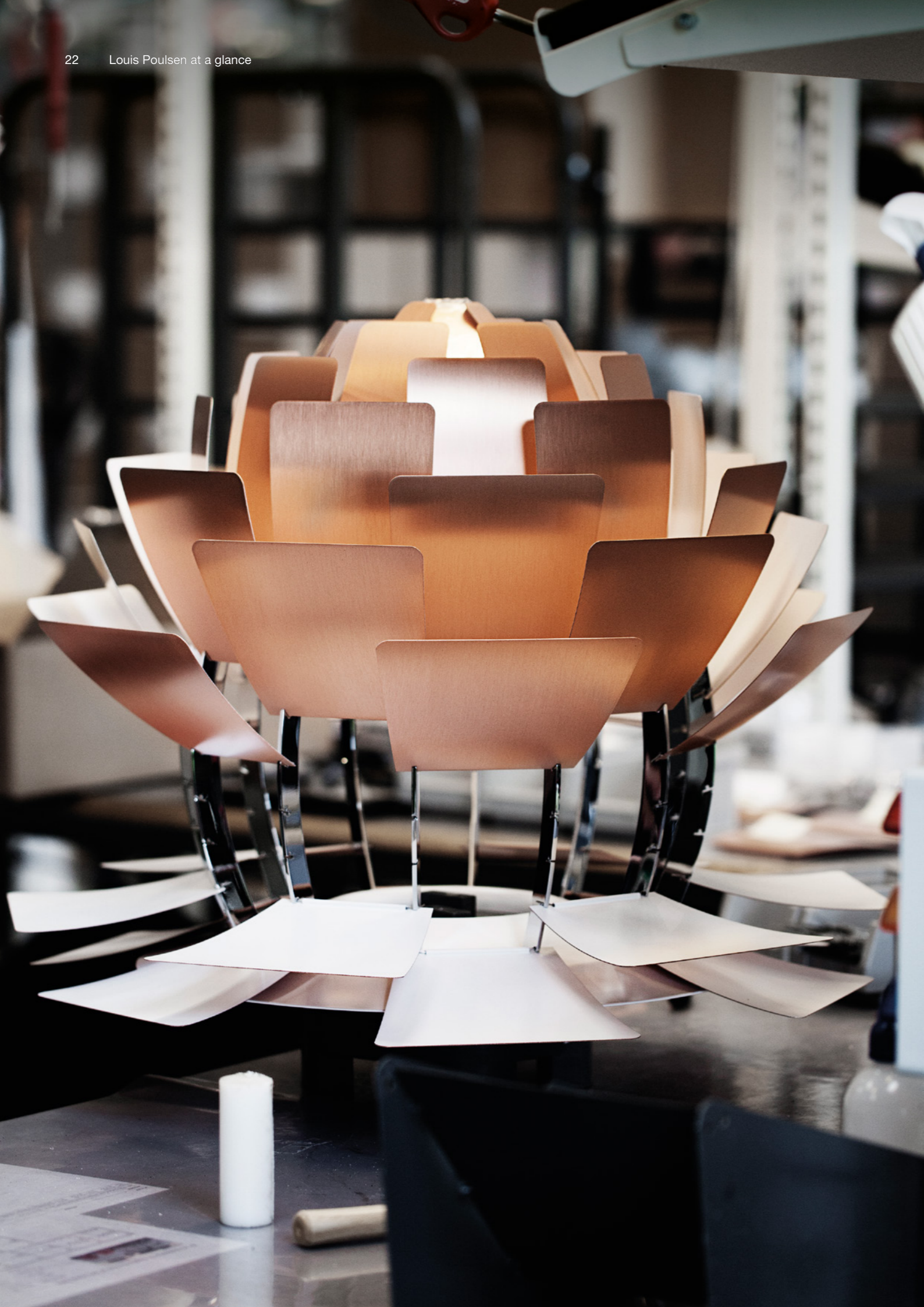


INTERNATIONAL

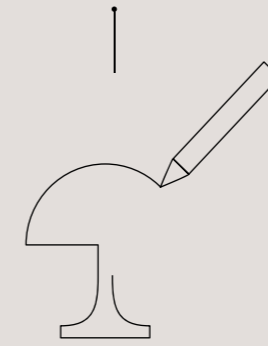
- International hub based in Copenhagen managing multiple markets
- Dedicated presence in Middle East
- Project sales in non-core markets

ASIA / PACIFIC

- Dual hub based in Singapore and Tokyo
- Japan - dedicated organisation with office in Tokyo
- Japan - directly operated store in Tokyo
- RoA organisation with HQ in Singapore
- South Korea - dedicated organisation
- China - dedicated organisation

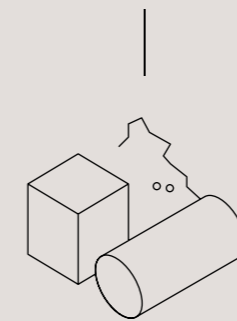


OUR VALUE CHAIN



DESIGNING

High quality products with more than 100 years of history and over 65 designs.



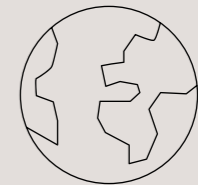
SOURCING

Raw materials, finish goods and components (incl. Box Build) is sourced from 39 strategic suppliers in Denmark, Southern Europe and Asia.



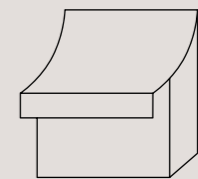
PRODUCING AND ASSEMBLING

In-house production of components and assembly of Finished Goods



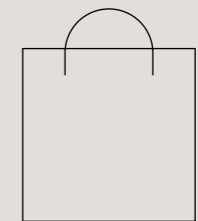
SELLING AND DISTRIBUTING

Sales channels annual revenue (2024)
119 million EUR.



REACHING OUR CUSTOMERS

Both personal and professional customers are reached through 2.049 distribution points (2024).



CONSUMERS

Product lifetime of around 20 years.
500,000 products per year
100,000 consumers reached.

COMPLIANCE AND DATA ETHICS

COMPLIANCE PROGRAM

As Louis Poulsen operates across several cultures, traditions, local laws and practices, it is important that we ensure that all employees are aware of the common set of principles, which provide guidance about what Louis Poulsen considers responsible business practices and ethical behaviour. These principles are outlined in the Flos B&B Italia Group Group's Code of Conduct (CoC). We have implemented measures to ensure that all employees are familiar with our CoC and that everyone reflects our policies. We consider the CoC to be a vital part of the organisation to ensure that we always work within the framework of the law and facilitate successful enforcement, in case of unethical or illegal conduct. The CoC is updated and improved on a regular basis to align with business requirements and stakeholder expectations.

DATA ETHICS

Data ethics is an important area for Louis Poulsen, including specific protection of personal data. Louis Poulsen has defined and implemented a set of rules for data protection to ensure compliance in relation to the company's collection, processing and storage of data.

Louis Poulsen's set of data protection rules and related guidelines (GDPR and IT Policy), form the basis of the company's Data Ethics policy. With this basis for Data Ethics, Louis Poulsen respects the expectations of our partners to operate in accordance with legal and ethical standards and we establish a solid basis for a trusting cooperation with our customers.

Louis Poulsen is committed to ensuring that all business and services are conducted in an ethically and legally impeccable manner and aligns business activities with the relevant requirements.

Louis Poulsen uses the necessary data for operating the business such as customer, supplier, HR and regulatory data. The data consists of master data received from the involved stakeholders and operational data either received from the stakeholders or generated during the operational processes. The processing of personal data, such as name, address, e-mail address or telephone number, is always in accordance with the general data protection regulation (GDPR) and the specific data protection rules of the country in question. The set of rules for data protection contains information about data controller and data protection consultant, data collection and data processing, duration of data storage and rights, etc. Louis Poulsen's set of data protection rules also contains information on data protection for business associates.

Louis Poulsen wants to ensure a fundamental development and permanent maintenance of suitable, target-oriented measures to raise the awareness of Louis Poulsen employees on data ethics.

Decisions about data use and new technology, including how the company's efforts and policies for data ethics are evaluated, are thus anchored in the organization through training and information, e.g. via intranet through the Louis Poulsen Group's Compliance rules.

SUSTAINABILITY GOVERNANCE MODEL

The ultimate responsibility for sustainability management lies with the Group CEO, who approves policies and strategic targets. Responsibility for the sustainability strategy, ensuring progress and following up on performance lies with the sustainability steering group. The steering group was established in 2019 and mainly consists of executive management and professionals from different business functions such as HR, Supply Chain, Business Development, Product Design, Brand Management and R&D. The sustainability steering group is responsible for decision-making regarding strategy, targets, and initiatives, as well as allocation of necessary resources.

The steering group meets every month to discuss progress and new initiatives. Our sustainability strategy and strategic targets are revised annually by the sustainability steering group and the sustainability key performance indicators are reported annually in our sustainability report.

GUIDELINES FOR EMPLOYEES AND EXTERNAL BUSINESS PARTNERS

Our Code of Conduct (CoC) defines the policies of good business at Louis Poulsen. The CoC was approved internally in the spring of 2020 by the Louis Poulsen Management Team. The CoC was signed by all employees and returned to People and Culture. For future recruitments, the CoC will be communicated and signed at the beginning of the employment period.

To ensure that all employees and external business partners are familiar with the company's ethical standards and requirements, we have formalised an Employee Handbook and a separate CoC. These documents describe our expectations and guidelines for both parties.

We believe that open dialogue is the best way to ensure improvement and respect, which is why we always encourage people to speak up if they have any concerns related to the guidelines described in the policies. Currently, employees are encouraged to raise any concerns by sending an e-mail to the CEO. However, we have recently decided to implement the Get Ethics whistleblowing solution to ensure that all concerns can be reported easily and anonymously.



MATERIALITY ANALYSIS

Sustainability constitutes a key strategic pillar for achieving the objectives of Louis Poulsen, permeating all aspects of our activities, and propelling us towards maintaining our role as an innovative and responsible leader in the global luxury design sector. This document delineates our company's comprehensive sustainability approach, built on a strong analytical process of study.

In an effort to fortify the theoretical basis of this document, we have undertaken an update of our materiality analysis. This analysis addresses the most significant impacts of our operations and value chain on the economy, environment, and society at large, including matters pertaining to human rights. The influences exerted by our Group can manifest as either potential or effective negative impacts, which (might) result in harm to individuals, communities, or the environment, or as actual negative impacts, where such harm effectively occurs. Conversely, they can be positive, if they contribute to sustainable development. The relevant topics covered in this year's Sustainability Report were identified using an updated "materiality analysis" in accordance with the GRI Standards 2021, consisting of the following steps:

1. An understanding of the context in which Louis Poulsen operates;
2. The identification of the current and potential negative and positive impacts that the Group and its value chain have generated or may generate;
3. An evaluation of the significance of each impact, based on severity and likelihood, as well as a prioritization of the impacts;
4. The identification of the material topics associated with the impacts identified as pertinent in the preceding steps;
5. The validation of the impacts identified by Louis Poulsen.

“We exist to make homes, public spaces, and life itself more beautiful. For us, sustainability is intrinsic to that mission and is a value woven into the DNA of our Brands. As a Group we are committed to being recognized as pioneers and leaders in adopting sustainable policies and practices and in developing a new concept of luxury high-end design that has sustainability at its core.”

DANIEL LALONDE, CEO FLOS B&B ITALIA GROUP

IDENTIFICATION AND EVALUATION OF SIGNIFICANT IMPACTS

At the current stage, we have pointed out the impacts by evaluating their significance, considering:

- Severity of the impacts, determined by scale (how grave the impact is), scope (how widespread the impact is on the value chain), and irremediable character (how hard it is to counteract or make good the resulting harm);
- Likelihood, namely, the chance of the impact happening.

This assessment has enabled us to identify a set of critical topics, corresponding to the Group's sustainability impacts. The whole process was embraced by the Top Management of the Group. Initial steps have been undertaken in order to align with the recently introduced Corporate Sustainability Reporting Directive (CSRD) and the connected European Sustainability Reporting Standards (ESRS).

Material topics	Description of material topic	Impacts	Value chain
Own workforce	To foster a safe, inclusive and empowering workplace for everyone, ensuring equal opportunities, growth pathways and fairness in our business activities	Discrimination and lack of equal opportunity due to inadequate D&I practices	Core
		Violation of human and workers' rights, including health and safety, resulting from inappropriate working conditions	Core
		Positive impact on employee upskilling through dedicated training activities	Core
Business conduct	To ensure social, ethical and environmental compliance throughout our operations and value chain	Damage caused by unfair business practices	Core
Circular economy and resource use	To integrate circular economy drivers and eco-design principles into our processes, from product design and engineering to end-of-life	Environmental pollution due to the mismanagement of waste generated during the Group's operations	Upstream Core Downstream
		Promotion of Eco-Design and Circular Economy principles	Upstream Core Downstream
		Damage to ecosystems due to the sourcing of virgin raw materials	Upstream
Climate Change	To actively engage in the fight against climate change by reducing emissions across our Value Chain and by encouraging the use of renewable energy	Negative impact on climate change within and outside the organization due to greenhouse gas emissions	Upstream Core Downstream
Workers in the Value Chain	To strengthen our foothold on our value chain by actively engaging our commercial partners while ensuring the utmost respect of all working conditions	Violation of human and workers' rights, including health and safety, resulting from inappropriate working conditions along the value chain	Upstream
Innovation and product quality	To secure the highest product quality and safety standards while adopting the best technologies and committing to delivering the highest product experience	Creation of unique and life-lasting products	Downstream
Consumers and end users	To ensure transparency in marketing and communication practices	Damages to consumers and loss of Brand credibility due to non-reliable marketing and labelling practices	Downstream
Heritage & Design Culture	To preserve the heritage of design icons and promote and disseminate across the global community	Preservation of cultural and design heritage	Downstream

RISK ASSESSMENT

As part of assessing the sustainability topics that are most important to Louis Poulsen, we also assess the most material sustainability risks related to human rights, environment, social aspects and anti-corruption on an annual basis. The most material risks identified can be found in the table below. In Chapter 5, Sustainability in our own operations, we discuss the way in which these risks are managed in relation to our supply chain, the environment and our own employees.

Aspects	Potential risk	Mitigation activities
HUMAN RIGHTS	Potential exposure to human rights risks along the supply chain (e.g. child labour, bonded labour or living wage).	Long lasting relationship with key suppliers, also through ESG risk assessment and oversight; Ethical requirements related to human and labor rights for suppliers; Implementation of the principles of the Supplier Code of Conduct and Code of Ethics..
ENVIRONMENT	Physical risks correlated with climate change on owned assets and facilities; Physical risks correlated with raw material depletion and waste related impacts in the supply chain and direct operations; Transitional risks correlated with climate change and energy transition; Potential interruption of procurement and distribution channels due to direct and indirect effects of climate change; Reputational risks coming from noncompliance with environmental legislation both in own operations and across the value chain; Risk of limited energy supply and rising energy costs following the outbreak of the Russian-Ukrainian conflict; Inability to respond to market and legislative trends concerning the environmental impacts and performance of products.	Producing long-lasting solutions and investing in R&D to further expand products lifecycle and progressively reduce carbon footprint by using more sustainable materials and ensuring energy efficiency in use phase; Supply chain ESG risk assessment and oversight; Implementation of dedicated internal policies and lawcompliance activities; Compliance with the principles of the European Eco-design Framework Directive; Diversification of energy supply sources to ensure reliability in procurement; Implementation of the principles of the Supplier Code of Conduct and Sustainability Policy.
SOCIAL	Inability to attract and retain talents with adequate skills and backgrounds; Potential nonconformity or reputational impact related to cases of discrimination; Inability to ensure high Health and safety standards and performance both within own operations and across the supply chain.	Employer branding initiatives and employee engagement; Implementation of adequate training and development programs; Implementation of a whistleblowing system and a Code of Ethics; H&S management systems along with clear guidelines and procedures for mitigating health and safety-related risks and accidents; Implementation of the principles of the Supplier Code of Conduct; Monitoring of H&S performance of key suppliers.
ANTI-CORRUPTION	Potential non-conformity and reputational risks related to cases of corruption, unfair competition or unethical business practices.	MOG 231 and related procedures and instruments; Implementation of the Code of Ethics and Whistleblowing Policy; Full alignment with applicable national legislations

CLIMATE RISK ASSESSMENT

We have mapped our climate-related risks and opportunities according to the classification provided by the recommendations from the Task Force on Climate Related Financial Disclosure (TCFD). The TCFD recommendations classify climate risks as either transition risks, which are those that relate to the transition to a low-carbon economy such as increasing regulation, new technologies and changes in energy mix, or physical risks, which can be driven by either acute events or long-term shifts in climate patterns.

The climate-related risks that are most important to Louis Poulsen are transition risks. However, the transition towards a low-carbon economy involves both potential risks and opportunities for us. The most material climate-related risks and opportunities are visualised in the table below.

	Identified risks and opportunities	Time horizon	Current actions to address risk or opportunity
Climate risks	Policy and legal risk: Increased regulation and new policies on greenhouse gas emissions from logistics and airfreight may pose a risk to Louis Poulsen in terms of increasing costs for logistics and the need to reduce the use of airfreight.	5-10 years	Reducing climate impact of our logistics by optimising transportation. Louis Poulsen only uses airfreight for transportation in exceptional situations and is working on further reducing the need for airfreight by more accurate production planning. Due to the exceptional situation created by the global pandemic in 2020 we used more airfreight than in previous years. Using consignment stock agreements with supplier warehouses in the Nordics and thereby optimising logistics.
	Technology risk: There is a risk that in the future new technologies for lightning solutions with lower carbon footprint will compete against technologies traditionally used by Louis Poulsen.	<5 years	Monitoring the market and use of new technologies adhering to high energy efficiency requirements. Taking whole product life-cycles into account in the design phase, including retrofitting of old products. Looking into alternative battery solutions that enable longer product life cycles.
	Market risk: Consumers are becoming more and more climate conscious in their consumption habits. For example, preferring more local supply chains. In order to ensure consumer trust, Louis Poulsen must live up to sustainability-related expectations and transparently communicate with stakeholders.	<5 years	Systematic monitoring of stakeholder expectations related to sustainability aspects of products as well as Louis Poulsen as a company. Foreseeing and meeting market demand by developing sustainability profile of products and by integrating circularity into design and product life cycle. Increasing the share of sourcing from within the EU region.
	Reputational risk: If sustainability and environmental impacts are not managed correctly, there is a risk of negative reputation, which can result in financial underperformance.	<5 years	Systematic monitoring stakeholder expectations related to sustainability aspects of products as well as Louis Poulsen as a company. Transparent communication and reporting on products sustainability profile and key sustainability metrics regarding Louis Poulsen products and operations.
	Physical risk: Both acute and chronic climaterelated events such as rising sea levels or an increased number of hurricanes can hamper the supply chain and own production capacity of Louis Poulsen. The mining sector is especially exposed to the physical effects of climate change.	<10 years	Identifying and monitoring potential areas of concern in our own operations such as our facilities in US Florida, which are more exposed to extreme weather events such as hurricanes. Identifying areas of potential concern in our supply chain such as our glass supplier in Venice, which is an area that is expected to become gravely affected by rising sea levels.
Climate opportunities	Opportunity related to products and services: Opportunity to gain increased revenue due to growing customer interest and requirements for sustainable solutions.	<5 years	Producing long-lasting solutions and looking into expanding product life cycle by retrofitting. Producing products with low carbon footprint by using more sustainable materials and ensuring energy efficiency. Establishing a framework and piloting a take-back scheme to take responsibility for sold products.

STRATEGIC SUSTAINABILITY JOURNEY

As a part of our sustainability journey, we have now decided to align completely with the Flos B&B Italia Group Framework, we have developed a maturity model to guide our efforts towards a full integration of sustainability.

We began our journey to build the foundation of our sustainability work by developing core capabilities and structures. We focused on establishing policies, creating awareness and integrating sustainability into our thinking. We have defined key focus areas, set goals and defined activities to achieve these.

In the coming years we expect to reach a level of maturity where sustainability is part of our value creation and product innovation.

Current focus areas for thematic working groups

Design for Planet

Thematic Working Groups	Product Eco-design	Climate Change Mitigation	Supply Chain Management
	From product design and engineering to end-of-life, eco-design concepts and circular economy drivers will be integrated in the processes.	Active engagement and effort in reducing emissions and promoting the consumption of renewable energy.	ESG risk assessment and management of suppliers
Target	REACHED Main Framework finalized (2023)	REACHED Definition & validation of SBTi targets (2023) BUT Louis Poulsen cannot commit to SBTi (i.e: scope 3 SBTi targets are not achievable).	ON GOING <ul style="list-style-type: none"> Define a global framework for the supplier Evaluation (2024) 100% of relevant suppliers mapped and assessed (2025)
2024 steps	KPI defined, test is on going on some products for final finetuning (Q1 2024) Next step <ul style="list-style-type: none"> Calculate in H1 the Eco-design KPI on new 2024 products Identify critical points in the methodology and finetune KPI for 2025 monitoring 	We should evaluate scope 1-2 Group targets aligned to SBTi to provide a tangible proof of our climate strategy and commitment for emissions' mitigation Next step deep-dive with E&Y to calculate scope 1-2 GHG emission reductions and costs and define the action plan and targets to be disclosed in 2025	It has been done the scouting for a partners /software solutions for supply chain risk assessment, but all options are too costly according to our 2024 budget. Next step <ul style="list-style-type: none"> Use 2024 to test and learn some ESG risk assessment platforms and engage the correct partner in 2025 "Synesgy" with first year free of charge. B&B to test the platform in 2024 (TBC) Qarma-QC, Compliance and Audit platform which is currently being tested

Design for People

Thematic Working Groups	People Empowerment
	Structured review process for evaluating the initiatives proposed and, ultimately, implementing the projects
Target	DCOMPLKETED & ON GOING <ul style="list-style-type: none"> Completion of NPS survey on entire Louis Poulsen population (2023) 20% Top Performers/ high potential employees involved in career development initiatives (2023)
2024 steps	NPS to be executed in 2024

Design for Culture

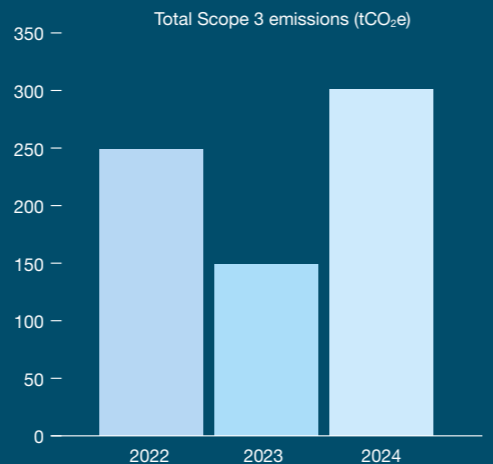
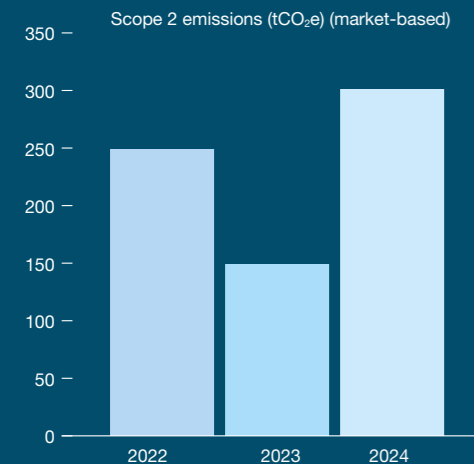
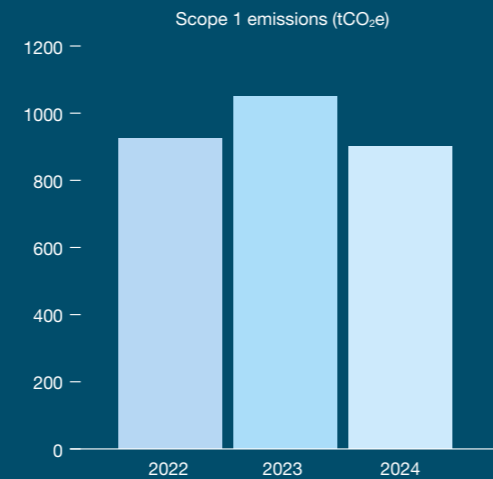
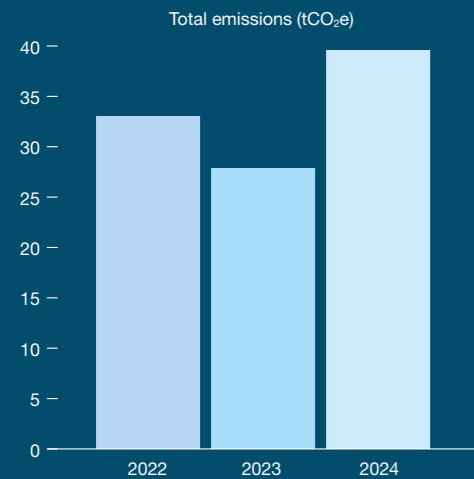
Thematic Working Groups	Engage Communities
	Engage communities linked to our brand and markets
Target	REACHED Internal target (2023): partnership with 2 external partners/year
2024 steps	Further explore possibilities for external collaborations

ASSESSING OUR PROGRESS

At Louis Poulsen, we are continuously refining our reporting practices to ensure they remain both comprehensive and accurate. In 2024, total emissions rose from 27,874 tCO₂e in 2023 to 33,036 tCO₂e, driven by higher sales volumes. The energy consumption per product sold was reduced by 7% from 0,033 Mvh in 2023 to 0,026 Mvh in 2024.

Scope 1 and 2 emissions remained stable, amounting to 1,175 tCO₂e in 2024 compared to 1,199 tCO₂e in 2023.

The 30% increase in sales volumes had a direct impact on Scope 3 emissions, with Category 1 (Purchased Goods and Services) and Category 11 (Use of Sold Products) rising proportionally. As a result, overall Scope 3 emissions increased by 18.5%.



- Included
- Not included

Scope 3 (upstream)

- 1. Purchased goods and services
- 2. Capital goods
- 3. Fuel-and-energy- related activities (not included in Scope 1 or 2)
- 4. Upstream transportation and distribution
- 5. Waste generated in operations
- 6. Business Travels
- 7. Employee commuting
- 8. Upstream leased assets

Scope 1 & 2

- Scope 1**
All the direct emissions coming from our operations (natural gas consumed for heating purposes, diesel and gasoline for the car fleet, etc).
- Scope 2**
All the indirect emissions coming from our electricity and district heating consumption, purchased from the grid.

Scope 3 (downstream)

- 9. Downstream transportation and distribution
- 10. Processing of sold products
- 11. Use of sold products
- 12. End of life of sold products
- 13. Downstream leased assets
- 14. Franchises
- 15. Investments


OUR JOURNEY TOWARDS SUSTAINABILITY

Progressing on the path towards being a more environmentally responsible company, 2023 was well marked by an enhanced attention on the impacts on the environment, the people and the communities we interact with while conducting our business.



We operate with deep synergy, convinced that amalgamating the sustainability strategies of our Brands and forging a unified vision for the future is essential to our success, both as a Group and as a forerunner in advancing the collective sustainability pledge of the luxury design market.

Flos B&B Italia Group is an active participant of the United Nations Global Compact Initiative (UNGC)¹ since 2022, with the aim to pursue the further integration of sustainable practices within our corporate strategy. The UNGC was initiated over 20 years ago to encourage businesses globally to include the principles of corporate social responsibility in their business conduct. Today, the Compact comprises companies that pledge to voluntarily adhere to ten universally endorsed principles concerning human rights, labor, the environment, and anti-corruption, also marking their commitment to act in favor of UN objectives, including the Sustainable Development Goals (SDGs).

Design for the Planet

	Targets	Target year	Update	
Supply Chain Management	Sustainability needs to be a guiding principle across our supply chain. Our objective is to implement an ESG suppliers' rating system that enables us to assess each relevant supplier's (defined according to specific criteria and thresholds) ESG risks, and to treat risky variables by engaging business partners.			
	Definition of a global framework for the supplier ESG evaluation	2028	In progress	
	100% of relevant suppliers mapped and assessed	2028	In progress	

Design for the People

	Targets	Target year	Update	
Diversity and Inclusion	As a global team, we offer a diverse working environment. We truly believe that a diverse workforce, supported by an inclusive and caring environment that respects and nurtures people, is a way to improve well-being and our business performance.			
	Employees attending specific training to manage their biases and practice new behaviors.	2026	In progress	
	We are working to increase the proportion of female senior leaders. By the end of 2021, the percentage of women in senior positions was 37%. Our aim is to reach 42% by the end of 2026.	2026	In progress	
People empowerment	Continuous Improvement – Introduce bottom-up committees as well as a structured review process for evaluating and ultimately implementing proposed career development initiatives.			
	Completion of a survey on the entire Group's population to define its current Net Promoter Score (NPS)			

3

DESIGN FOR
THE PLANET

DESIGN FOR THE PLANET

“ To foster our commitment to sustainability, blending innovation, eco-design, and circularity principles in our business activities, and throughout our value chain.

OUR COMMITMENT TO ECO-DESIGN

At Louis Poulsen, “Designing for the Planet” chapter represents commitment to embedding environmentally conscious practices across our operations. From production to day-to-day office operations, we are slowly transforming our design and engineering processes to embrace circularity and minimize environmental impact.

To support this transition, we apply our Eco-Design Framework, which enables us to assess how effectively circular and consumption principles are integrated into each of our products. This structured approach provides valuable insights into areas of strength as well as opportunities for further improvement.

In 2024, the highlights included the incorporation of 30% post-consumer recycled plastic in our Panthella 16 Portable V3, alongside an increase in the recyclable content of our packaging solutions.

Beyond material choices, we recognize that the design phase is decisive for the entire lifecycle of a product. For this reason, we prioritize designing for disassembly, repairability, and long-term use, while ensuring that spare parts remain available to extend product lifespans and reduce unnecessary waste.

CLIMATE AND ENVIRONMENTAL CONSCIOUSNESS

In addition to the Eco-Design Framework, we conduct Life Cycle Screenings for launched products. These assessments serve the purposes to provide our B2B customers with information on the products’ CO₂ equivalent (CO₂eq) emissions from cradle-to-grave, and as a tool to mediate the environmental impact in the decision-making throughout the design and production of our products and packaging.

Our commitment goes beyond product design to encompass the broader climate and environmental impacts of our operations. We are implementing a structured carbon reduction action plan, which includes targeted initiatives within our manufacturing processes to reduce emissions. To complement these efforts, we also use carbon credits to offset our scope 1 and 2 emissions .

3.1 UNDERSTANDING THE ENVIRONMENTAL IMPACT OF OUR PRODUCTS

We acknowledge that the creation of our products comes at an environmental cost. Therefore, we strive to minimise the environmental impact of our solutions. To do that, we first need to understand how our products impact the environment. One direct impact is the greenhouse gas emissions linked to the life cycle of our products.

To calculate the CO₂eq emissions of our products, we use Maalbar's Life Cycle Screening tool. This tool is aligned with the Product Environmental Footprint (PEF) methodology developed by the European Commission and the ISO 14067 standard. The framework provides a comprehensive assessment of each product's footprint, covering the full life cycle from raw material extraction and manufacturing to packaging, transportation, product use, and end-of-life.

Our first step was to calculate the CO₂eq emissions of selected products. In 2022, we completed the documentation of environmental impacts for all our architectural and B2B outdoor products through the development of Environmental Product Specifications (EPS).

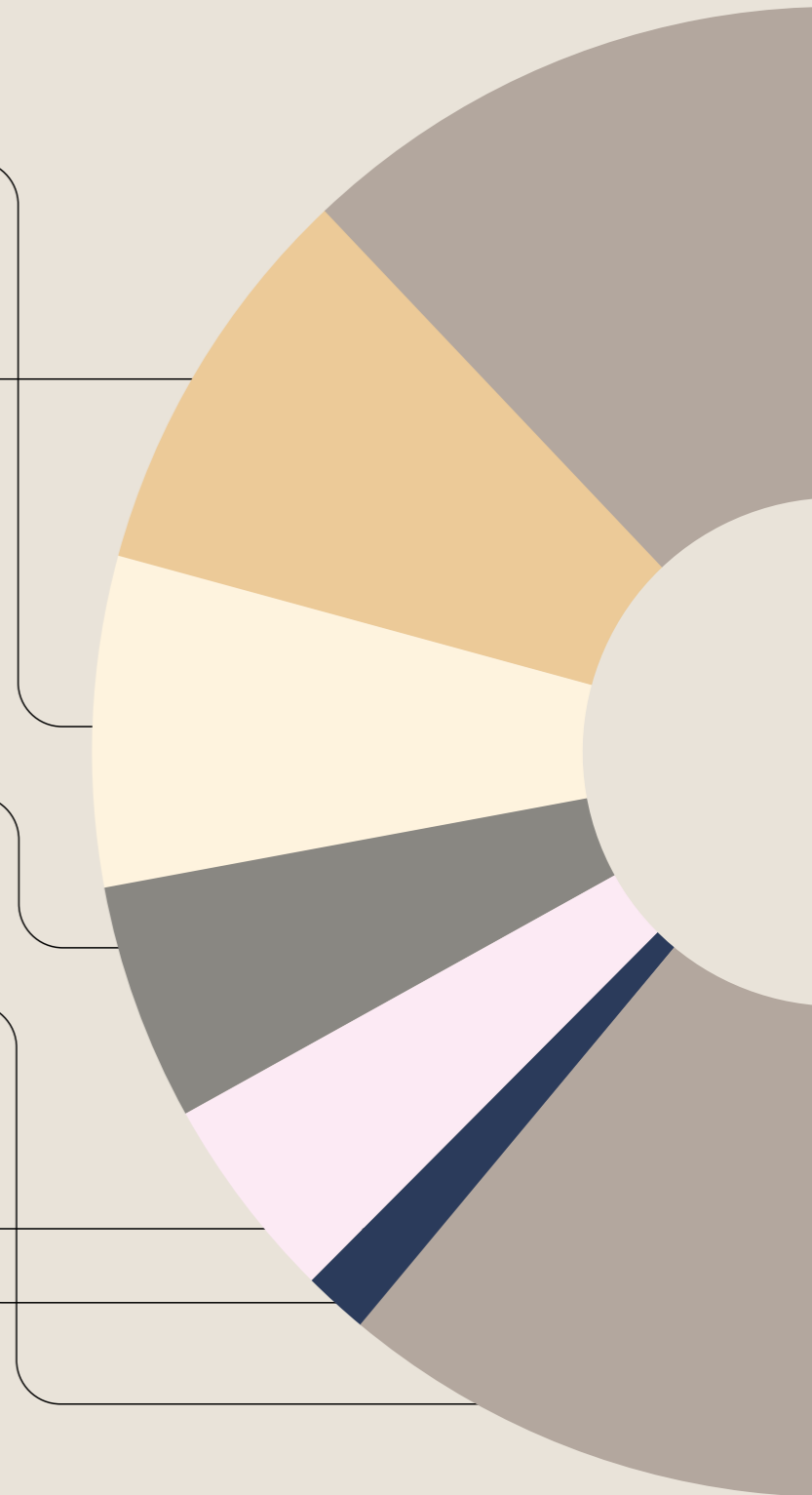
In 2024, we expanded this work by adding 77 new EPSs and have 100% coverage – thereby that covering 51% of our product series and 61% of our sales volume.

We remain committed to advancing material transparency and documenting environmental impacts. In 2024, our focus is on all newly launched products, and by the end of the year, we aim to have EPS on most of our product portfolio.

The EPS provides valuable insights for our sales team and B2B customers, supporting informed decision-making and responsible product choices.

Overview of greenhouse gas emission sources related to the value chain of our products

- Extraction of raw materials**
Steel, aluminium, plastic, glass
- Manufacturing**
Manufacturing of compounds and assembly of lamps
- Packaging**
Packaging made of cardboard and plastic
- Transport**
Upstream and downstream logistics and transport of products
- Use of product**
Energy used by lamp during its life
- End of life**
Landfill, recycling, incineration



This picture illustrates the different steps in our products' value chain, scaled in an estimated proportion of greenhouse gas emissions deriving from each step. It is based on our estimate and not measured emissions.

GIVING THE PH 5 A NEW LIFE

One of our most iconic classics, the PH5, is given a new life when discarded due to claims, scrap, or retake. Giving a product a second life reduces the need to manufacture a new lamp, saving resources and valuable materials, and lowering the environmental impact compared to producing a new product.

In 2024, PH5 Retake sales grew by 45%, rising from €163,000 in 2023 to €235,000. This demonstrates that retake products can support circular economy and waste reduction, while continuing to meet customer demand.

OPTIMISED PACKAGING

We are preparing for the upcoming EU Packaging and Packaging Waste Regulation, which sets out the clear ambition by 2030, packaging placed in the European market must achieve at least a 70% recyclability performance. This regulation raises the bar for design and material choices, requiring packaging that not only protects products effectively, but also contributes actively to a circular economy by including recycled content and prioritising renewable over finite resources.

Our journey towards more sustainable packaging began in 2021. Since then, we have challenged ourselves to rethink material choices and the design our packaging - sometimes facing obstacles but often achieving important breakthroughs. Each step has brought us closer to packaging solutions that are better for the planet.

Today all our packaging have the minimum requirements of:

- Single-use plastic bags must be minimum of 30% post-industrial recycled LDPE.
- Plastic parts must be minimum 80% post-consumer recycled PE.
- Cardboard packaging for our products must be certified and contain an minimum of 65% recycled fibers.

In 2024, we took a step forward by redesigning the packaging of our top-selling products Panthella 160, Panthella 250, Panthella 320 and PH 5 mini and all new product launches with the aim to eliminating the large volumes of EPS foam, replacing it with paper-based alternatives. This milestone marked our ambition to phase out EPS entirely from all packaging.

At the same time, we have been exploring and implementing renewable materials such as Storaenso's Wood Foam and Papira as replacements for foam and plastic. We expect to integrate these innovative materials into more of our packaging in the future.





CARE & REPAIR

Design for Disassembly

Our products are designed for quickly and efficiently disassembly main components. This ensures that individual parts can be repaired, replaced, or recycled rather than disposing of the product. All products are constructed so that parts can be disassembled with standard tools, making the process accessible and more straightforward.

Spare Parts

Repairability is built into the design of our products. Key components such as light sources, drivers, batteries, cords, switches, wires, and shades can be replaced as needed. Spare parts are available for all product variants online, along with clear instruction manuals to guide customers through the process. To make this process simple, we use common fasteners that require only a few standard tools. In 2024, 37% of claims were covered with new spare parts.

Product Repair

We have established a repair system at our manufactory in Vejen, where 31% of product claims are restored to full functionality in 2024. In addition, we collaborate with authorised partners worldwide who repair a smaller share of broken fixtures. Our current network includes repair workshops in Denmark, the Faroe Islands, and Spain, ensuring local service and support across regions.

“We and each of our representatives strongly believe in the great responsibility that comes with our mission.

We investigate and take into account both the positive and the adverse effects, internal and external, of our own activity and of those associated with us, and stand accountable for them. We also exercise our influence over our partners to help them meet our standards.”

FLOS B&B ITALIA GROUP CODE OF CONDUCT

CASCADING REQUIREMENTS - MAKING A LARGER IMPACT WITH OUR SUPPLIERS

Our approach to sustainable supply chain management is based on setting requirements for suppliers to strengthen accountability on environmental and social issues. In parallel, we continue to adapt to increasing demands for local reporting.

Supplier Code of Conduct

We aim to ensure that our primary suppliers are actively working to reduce their environmental impact and have policies in place to guide these efforts. In 2023, we updated our code of conduct to adopt the Design Holding Group's Code of Conduct. This alignment enhances our sustainability policies and encourages our suppliers to focus on their environmental impact and social responsibility. The signed group code of conduct now covers 85% of our purchase value for components and finished products from suppliers with annual purchases exceeding 10,000 euros.



3.2 THE ENVIRONMENTAL IMPACT OF OUR PROJECTS

As we continue to innovate, Louis Poulsen remains committed to creating timeless lighting solutions that enhance spaces and lives worldwide. Our legacy is built on the belief that light shapes the way we experience the world, and we are proud to continue crafting lighting designs that inspire and elevate interiors everywhere. The following stories bring these principles to life. We begin with our **dark sky** designs, created to protect the night by reducing light pollution. From there, we turn to our work with **Musikhuset Aarhus**, where the iconic PH 5-41/2 pendants were given a new lease of life through advanced LED technology. The **TRÆ** building in Aarhus embodies how design can shape the future of more sustainable and circular architecture and lighting. And finally a case is from **Sandefjord** Norway, where we have worked with the public administration to upgrade all LP fixtures with retrofit solutions securing longterm efficiency and performance.

DARK SKY

At Louis Poulsen, our philosophy of Design to Shape Light supports a positive impact of the growing global commitment to reduce light pollution and protect the natural rhythm of night and day.

In response to the challenges of excessive artificial light, we proudly deliver solutions that promote responsible, human-centric lighting in urban environments.

Our **dark-sky-friendly post tops** — including the Toldbod 290 Post, LP Xperi, Homann Park, and LP Icon Opaque — are engineered to minimize light spill by directing illumination only where it's needed. This ensures that public spaces remain safe and welcoming, while preserving the beauty of the night sky. By reducing unnecessary light exposure, our designs help cities and municipalities safeguard nocturnal ecosystems, improve urban comfort, and support sustainable living.

Built from **durable, high-quality materials**, our products are designed for longevity, reducing the need for frequent replacements. This not only lowers maintenance costs but also cuts waste and energy use, supporting the principles of a circular economy.

This initiative reflects our commitment to **environmental responsibility through product innovation**. We believe that lighting should do more than brighten spaces — it should create balance between nature, design, and the communities it serves. By shaping light responsibly, we contribute to more sustainable cities and a harmonious coexistence with the world around us.





MUSIKHUSET - ÅRHUS

We are proud to support Musikhuset Aarhus in its mission to reduce environmental impact. This collaboration illustrates how innovative lighting technology can play a key role in realising ambitious sustainability goals.

In the concert hall's foyer, **288 PH 5-4½ pendants** were upgraded with advanced LED technology. Rather than replacing the historic fixtures, we designed a **custom retrofit kit** that enables modern LED bulbs to be integrated into the existing pendants.

The results are significant: annual energy consumption for these pendants dropped from **112,000 kWh to 30,000 kWh – a 73% reduction**. Beyond cutting CO₂ emissions, the retrofit solution extended the life of the original fixtures, reducing waste and avoiding the environmental cost of new production.

In total, **4,500 lamps** across the building were converted to LED as part of Musikhuset Aarhus' wider energy optimization strategy. This project not only advances sustainability through energy savings but also promotes a circular economy, in line with EU "right to repair" principles.

By contributing to Musikhuset Aarhus' pursuit of **Green Key certification**, this initiative demonstrates how responsible lighting solutions can support cultural institutions in building a more sustainable future.

TRÆ, ÅRHUS

TRÆ is a new office building located in the Sydhavnen district of Aarhus and is set to become Denmark's tallest timber structure, reaching 78 meters over 20 floors. More than just an architectural landmark, TRÆ represents a pioneering approach to sustainable construction and resource efficiency.

A significant portion of the building materials used in TRÆ come from circular sources — including reclaimed materials from renovation projects, surplus from industrial production, and items originally discarded due to minor defects. All materials have undergone rigorous testing to ensure they meet current safety and regulatory standards.

Louis Poulsen has contributed with PH 5 Retake, made from recycled materials as part of a circular design approach, Slim Round Raw, offering a minimal aesthetic that complements TRÆ's natural surfaces, and Patera, whose sculptural form adds atmosphere and character to shared spaces. Together, these solutions reflect how lighting can support both architectural vision and sustainable practice.





SANDEFJORD – NORWAY

Sandefjord is a lively coastal town in southern Norway, situated in Vestfold County along the Oslofjord. With its rich history, maritime traditions, and breathtaking natural surroundings, it is considered one of Norway's most attractive seaside destinations.

Home to around 65,000 residents, Sandefjord combines modern urban living with traditional charm. Its stunning coastline, dotted with islands, sandy beaches, and sheltered coves, makes it a favorite for sailing, swimming, and summer holidays. Beyond the shore, the surrounding forests, rolling hills, and scenic trails offer excellent opportunities for hiking, cycling, and outdoor exploration.

Demonstrating a strong commitment to sustainability, Sandefjord has partnered with **Louis Poulsen** to modernize its outdoor lighting. By upgrading all LP fixtures with retrofit solutions featuring **ZHAGA sockets**, the city has reduced energy consumption while enabling smart monitoring and control – securing long-term efficiency and performance.

3.3 THE ENVIRONMENTAL IMPACT OF OUR OPERATIONS

Being a responsible company entails considering a wider spectrum of stakeholders in our decision-making.

We want to do business in a way that minimises negative impact on people and the environment and supports positive value creation. However, we acknowledge that we still have a long way to go in implementing systematic sustainability management in line with best practice. This is why we have set up an action plan to define and implement required activities to take the necessary steps in the right direction.

Our goal is to reduce the environmental impact of our value chain and improve resource efficiency. The main risk of negatively impacting the environment and climate relates to energy use, waste from our operations, transport of our products and the business travel undertaken by our employees. Our environmental and climate policy addresses our responsibilities as they relate to our products and our operations. In line with our environmental policy, we strive towards continuous improvement in our day-to-day operations where we focus on reducing waste, energy use and greenhouse gas emissions.

CARBON NEUTRALITY

The main source of greenhouse gas emissions involved in our operations is the electricity and district heating used in our production facility in Denmark, and our sales offices in different countries.

Additionally, our greenhouse gas emissions stem from the use of natural gas for central heating and kilns as well as emissions deriving from business travel. We categorise our greenhouse gases in accordance with the Greenhouse Gas Protocol. Direct emissions (Scope 1) include the use of natural gas and use of fuel for company cars, indirect emissions from purchased energy (Scope 2) consist of only electricity and district heating.

Other indirect emissions (Scope 3) consist of other emissions deriving from fuel and energy-related activities (Category 3) upstream transportation and distribution (Category 4), waste generated in operations (Category 5), business travel (Category 6), and employee commuting (Category 7).

We are net carbon neutral in our own operations, and we plan to reduce energy consumption using a step-by-step approach. We are continuously focusing on improving energy efficiency at our production site in Denmark.

CARBON OFFSETTING

One of the key elements in Louis Poulsen's carbon neutrality, is the carbon offsetting scheme. We will continue to support the carbon offsetting initiative Guatemalan Conversation Coast Project to be able to offset the emissions that cannot be reduced at this point.



ENERGY AND CLIMATE ACTION PLAN

Since 2019, Louis Poulsen has reported all direct greenhouse gas (GHG) emissions (Scope 1) as well as indirect emissions from purchased energy (Scope 2), in accordance with the GHG Protocol standard. In 2024, we took the first concrete steps to reduce Scope 1 and 2 emissions, with a particular focus on our manufacturing facility in Vejle, Denmark.

To support this initiative, the technical engineering firm Kemp & Lauritzen carried out a comprehensive assessment of the facility's energy consumption and CO₂eq emissions. Together, Louis Poulsen and the building owner, Anvil Asset Advisors, have developed a joint action plan to identify opportunities for improving energy efficiency, reducing consumption, and lowering emissions.

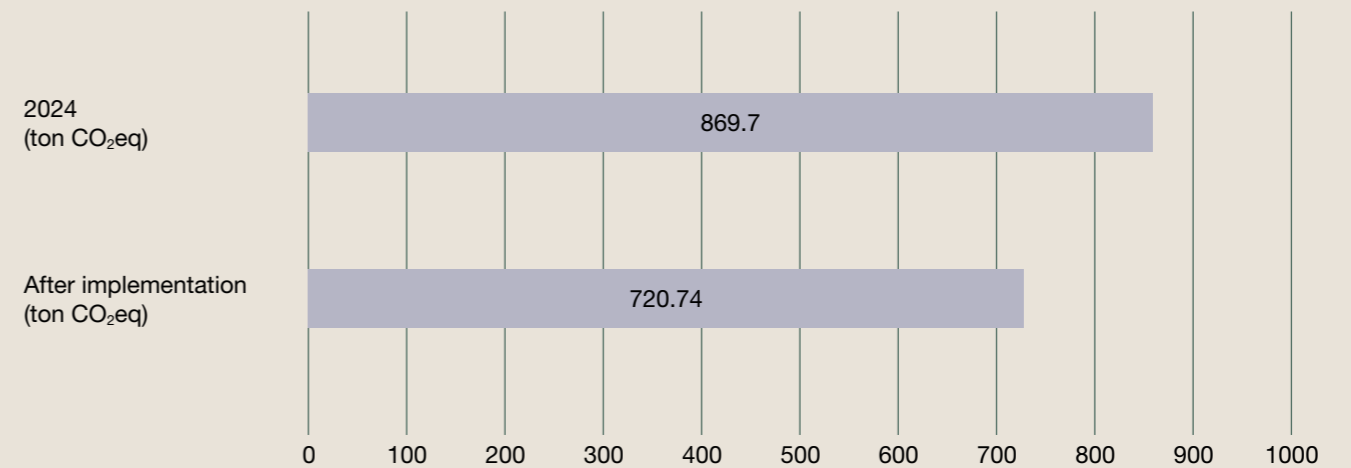
Year / Quarter	Action	Description	Estimated Energy Savings (MWh/year)	Estimated ton CO ₂ eq*/year Reduction
2025 / Q4	Solar Panels	Installation of solar panels on the rooftops of the Vejle factory. This initiative will increase the share of renewable energy in our consumption.	406,00**	37,35**
2025 / Q4	Heat Recovery from Compressed Air System	The compressor supplying air to production generates significant excess heat. By transferring this waste heat to the gas boiler, we reduce the need for gas consumption.	59,00	12,10
2025 / Q4	Air-to-Air Heat Pump in Wet Painting Section	Optimisation of air intake and exhaust systems in the painting section. Due to continuous overpressure, large volumes of air must be heated. Even with existing heat recovery, gas use remains high. An optimisation of the ventilation system will significantly reduce gas consumption.	75,00	15,38
2026	Heat Recovery in Powder Coating Section	Exhaust heat from ovens is already used to heat replacement air during normal operation, but additional heating is needed in colder months. By expanding recovery, surplus heat can be directed to the pre-treatment facility, reducing gas dependency.	115,00	84,13

*Kemp Lauritzen has chosen to report natural gas emissions in CO₂ only, in accordance with the Danish Ministry of Climate, Energy and Utilities' precondition material, datasheet KF24_National_Energibalace. **The number of solar panels is not yet finalised. The estimated energy savings and CO₂eqq reductions may change.

As the annual energy consumption exceeds 10 TJ, Louis Poulsen is subject to Danish regulation bekendtgørelse nr. 761, which requires companies to reduce CO₂eq emissions and contribute to the national target of a 20% reduction by 2030.

The chart below illustrates the estimated CO₂eq emission reductions following the implementation of the action plan. It is important to note that these figures are projections from Kemp & Lauritzen, and the actual reductions may vary. Based on CO₂eq data for 2024, the expected impact of the planned initiatives is a 12,83% decrease.

Reducing CO₂eq Emissions in Own Manufactory





CARBON OFFSETTING PROJECTS

As a complement to Flos B&B Italia Group's initiatives to manage and reduce its absolute greenhouse gas (GHG) emissions, the Group has since 2020 purchased carbon credits to neutralize its residual Scopes 1 and 2 operational emissions. The Group's primary climate mitigation approach is to reduce its absolute carbon emissions over time. Through the purchase of carbon credits, Flos B&B Italia Group also provides carbon financing to climate mitigation projects beyond its value chain. As each credit corresponds to the removal of one ton of CO₂ equivalent (CO₂eq), the Group can – under voluntary carbon market standards and guidance – claim it has reached carbon neutrality (Scope 1 and 2) in a given year by purchasing credits to offset its residual emissions.

From the outset, the two projects from which Flos B&B Italia Group has purchased carbon credits are the "Great Bear Forest Carbon" and the "Guatemalan Conservation Coast" projects. These two projects were chosen because of their strong credentials on environmental and biodiversity issues as well as their social initiatives.

GREAT BEAR FOREST CARBON PROJECT³, CANADA

The Great Bear Forest covers c. 6.4 million hectares of north and central coast in British Columbia in Canada and is home to the First Nations people who have inhabited this land for up to 10,000 years. This rare and rich ecosystem is also home to rare species of plants and animals (including the Kermode Bear). The aim of this project is to improve forest management in the region, generating emission reductions through the protection of forest areas that were previously designated, sanctioned or approved for commercial logging. The project activities include changes in land-use legislation and regulation that result in the protection of forest areas and reduction of harvest levels.

GUATEMALAN CONSERVATION COAST PROJECT⁴, CENTRAL AMERICA

The Guatemalan Conservation Coast program works to address the drivers of deforestation through effective law enforcement, land-use planning, education, economic opportunities, and sustainable agroforestry initiatives. Some of the most important project achievements to date are the protection of 30 threatened tree species including the Baird's tapir and West Indian manatee, the protection of 54,157 hectares of threatened forest in the Mesoamerican Biological Corridor and the creation or support of 487 jobs for indigenous and local communities.

³ The Great Bear Forest Carbon project is registered on the British Columbia Registry under three different projects: Great Bear (South Central Coast) 104000000011319, Great Bear (Haida Gwaii) 104000000011559 and Great Bear (North and Central-Mid Coast) 104000000012798 aims to generate Improved Forest Management and reforestation-based carbon credits.

⁴ The Guatemalan Conservation Coast project is registered on the Verra registry, REDD+ Project for Caribbean Guatemala: The Conservation Coast 1622, applies Verra's Verified Carbon Standard (VCS Standard v4.3 VM0015) and the Climate, Community and Biodiversity Standards v.3.1, and will generate carbon credits from avoided unplanned deforestation representing c. 22 million tonnes of CO₂eq.

4

DESIGN FOR
PEOPLE



DESIGN FOR PEOPLE

“ To ensure a thriving workplace that guarantees fairness and inclusion as well as generating value to communities around the world.”

We exist to create spaces in which people can thrive and pride ourselves on designing and producing products that provide exceptional light.

We believe that our people have enabled our long-standing heritage of innovation, craftsmanship and iconic design - all of which have contributed to our standing as a leading force in the high-end lighting design sector.

At Louis Poulsen we view our people as vital to every small step of our operations and to every success achieved since our foundation in 1874. Our success depends on having employees with a wide range of skills, experiences, and backgrounds, who have the resources and opportunities to bring their full selves to work and to realise their full potential. We work as a team and together we are building a passionate and responsible company that strives to be a force for positive change.

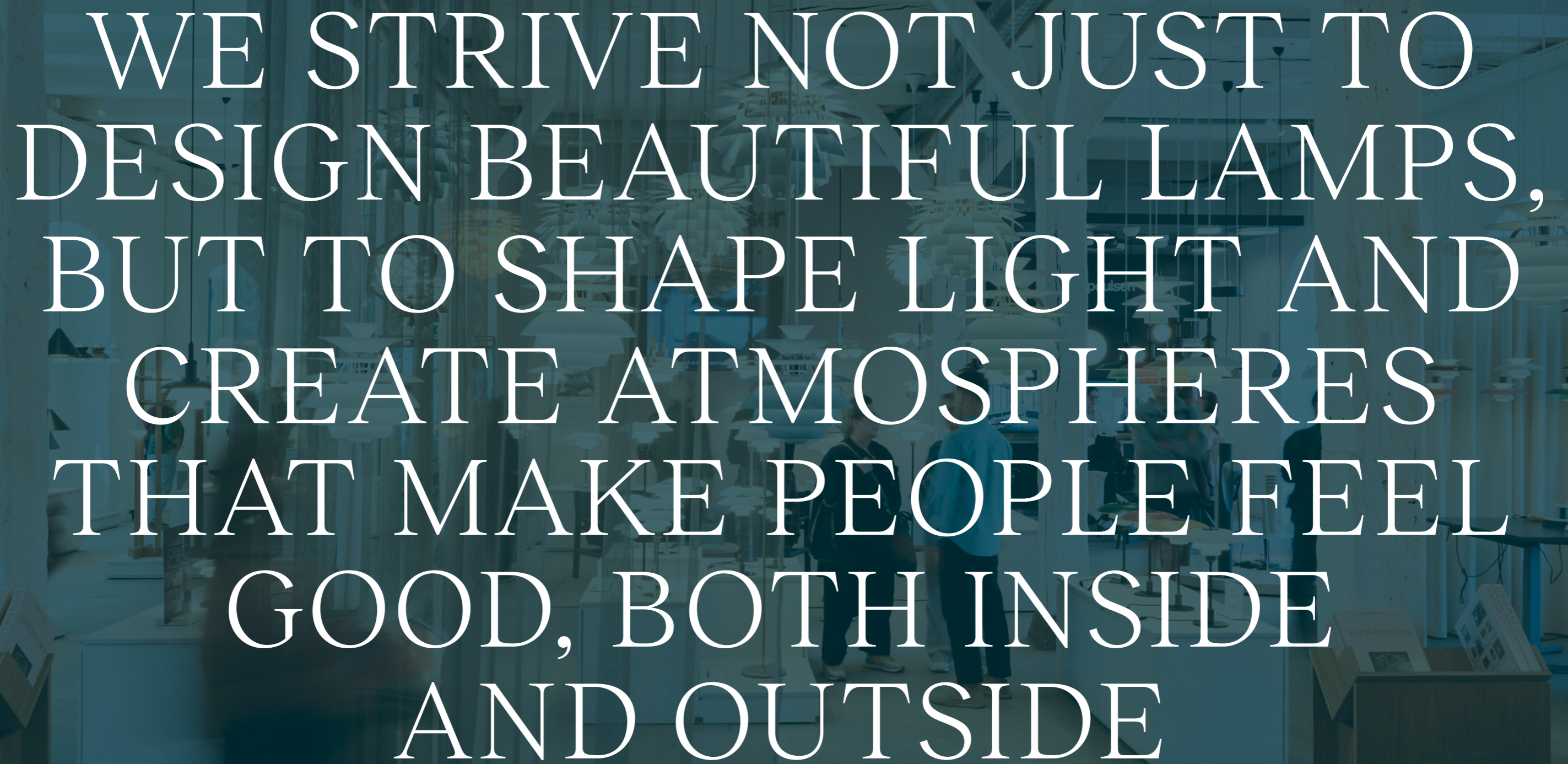
Creating a thriving, inclusive and fair working environment is essential and among our key priorities: within the framework of our Sustainability Plan we set and monitor specific ESG targets on diversity and inclusion, and people empowerment, to ensure these principles and rights can be guaranteed at every level of our operations. As a result, we intend to hire new employees with different nationalities or backgrounds to increase both diversity as well as a true feeling of inclusion and belonging.

As part of our commitment to being a Responsible Employer, we have several different initiatives and policies such as a new Diversity Policy and EXPECT, our new guidelines for regular one-to-one conversations between employees and managers. We also work to systematise our initiatives on reducing the risk of injuries and accidents in our production.

4.1 CREATING SPACES FOR PEOPLE TO THRIVE

Research shows that light plays an important part in our health and well-being, which is why Louis Poulsen is proud to design and produce light fixtures that provide exceptional light, to create spaces in which people can thrive. We endeavour to create glare-free, pleasant lighting that enhances quality of life and provides the perfect ambience for every occasion.



A gallery space with various lamps on display, overlaid with a dark blue tint and white text. The text reads: WE STRIVE NOT JUST TO DESIGN BEAUTIFUL LAMPS, BUT TO SHAPE LIGHT AND CREATE ATMOSPHERES THAT MAKE PEOPLE FEEL GOOD, BOTH INSIDE AND OUTSIDE.

WE STRIVE NOT JUST TO
DESIGN BEAUTIFUL LAMPS,
BUT TO SHAPE LIGHT AND
CREATE ATMOSPHERES
THAT MAKE PEOPLE FEEL
GOOD, BOTH INSIDE
AND OUTSIDE

4.2 PASSIONATE EMPLOYEES ARE OUR MOST VALUABLE ASSET

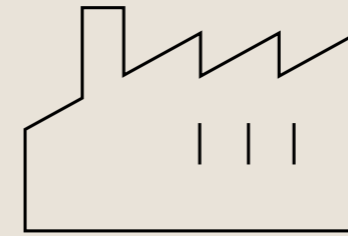
At Louis Poulsen, we want to provide a working environment that is interesting, exciting, and stimulating for all employees. We believe that an excellent work-life balance ensures employees' well-being and motivation at work. A motivated and engaged workforce is the source of creativity and good business.

We have identified that the material social impacts related to our employees are health and safety, employee satisfaction, development, and equal opportunities. Our HR policies provide clear guidelines and expectations on how to handle each issue in our day-to-day business operations.

Louis Poulsen has 416 employees of whom 95 are employed in subsidiaries abroad. The majority of the Danish employees work in the company's production facility in Denmark.

Taking care of our people and improving health and safety on an ongoing basis is a top priority.

EMPLOYEES DISTRIBUTION



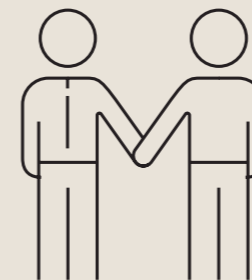
321

Employees at Louis Poulsen in Denmark



95

Employees in our subsidiaries worldwide



97%
permanent workers

92%
full time



TAKING CARE OF OUR PEOPLE AND IMPROVING HEALTH AND SAFETY

Ensuring an engaging, healthy, and safe work environment is a basic right for all our employees. Louis Poulsen has a clear ambition of providing the best possible setting for employees to thrive in relation to engagement, mental wellbeing, personal development, and other areas impacting the general work environment.

Louis Poulsen has adopted an employee feedback platform that aims to drive change and growth. This is provided through an employee-centric, data driven and automated tool that measures and responds to real-time employee feedback and creates a culture of productivity, engagement, and belonging.

The platform makes it easy for people leaders to put insights to work and take actions that improve employee engagement. All departments at Louis Poulsen actively work with the targets that are continuously set in this process, and we expect to see significant improvements in employee well-being over time.

Due to the nature of our company, we have a risk of injuries in our production facilities. We work continuously to identify potential hazards and ensure a culture that supports safe conduct in the workplace. We focus on preventative measures to avoid employees being exposed to repetitive strain and incurring work-related injuries. All our locations have a health and safety committee that handles all workplace safety issues.

In our operational premises in Denmark, we have a health and safety management system in place. We monitor incidents and report on the rate of recordable work-related injuries and lost time injury frequency rate (LTIFR) on an annual basis at our production site in Denmark. Our goal is zero accidents and to achieve that we have clear safety rules, first aid training and repeated fire drills in place at all our locations. All activities and monitoring of health and safety levels at Louis Poulsen are driven by our internal occupational health and safety organisation who refer to the Chief Operating Officer.

We have various employment policies including, but not limited to, health and safety, and have established clear rules on safety conduct and protective equipment to be followed at our premises. To prevent any injuries related to sedentary work, the company also organises short mandatory group workouts every day.

The lost Time Injury Frequency Rate was 1,20 i 2024, which is a 6% improvement compared to 2023.

INCREASED COVERAGE OF HYBRID AND ELECTRIC COMPANY CARS

Traditional fossil fuel powered vehicles are significant contributors to greenhouse gas emissions. By embracing EVs, we not only eliminate tailpipe emissions but also contribute to cleaner air and a healthier planet.

Over the past years we have focused on transitioning from fossil fuel vehicles to hybrid and electric vehicles (EVs). Since 2021, we have significantly increased this share from 7% to 89% in 2024, and we remain committed to continuing this transition.



Photo by priscilla du prez on Unsplash

DIVERSITY AND EQUAL OPPORTUNITIES

At Louis Poulsen, all employees are appreciated for their skills, experience, and unique points of view regardless of gender, age, nationality, religion, sexual orientation, language, political views or disabilities.

We are committed to creating and maintaining a workplace in which all employees have the opportunity to participate and contribute to the success of the business and are valued for their skills, experience and unique perspectives. Our commitment to our employees, forms part of our company policy and the way we do business at Louis Poulsen.

At Louis Poulsen, we believe that a diverse workforce helps the company perform better in the long run. We therefore encourage everyone with the right skills to apply for our vacancies. To facilitate this development, we initiated the formalisation of a recruitment policy for leadership positions. According to our policy at least one applicant of each gender must be invited for a job interview when qualified applicants from both genders are available.

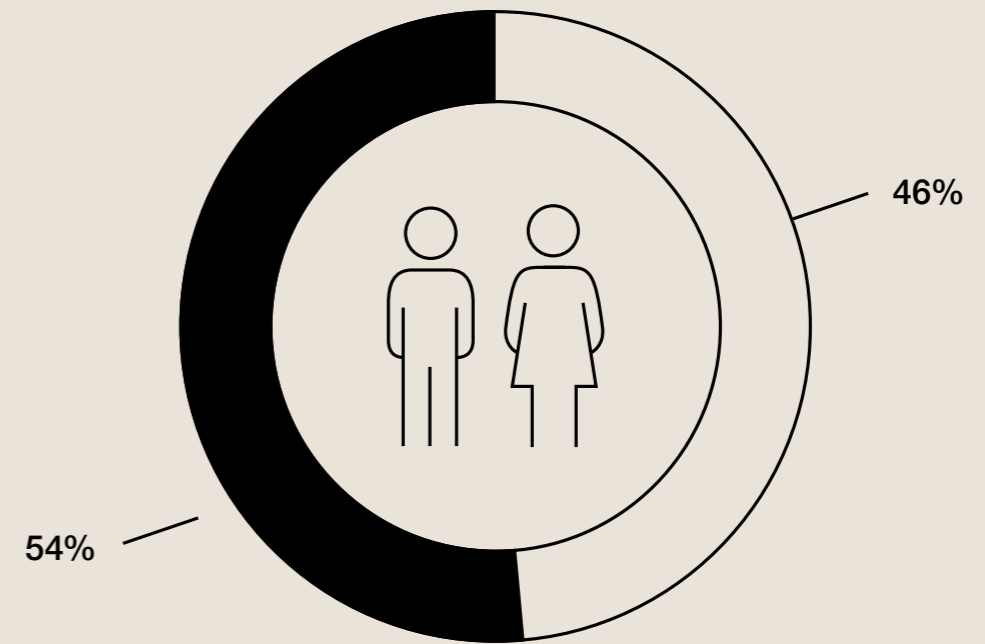
In 2024, top management consisted of three female (38%) and five males (62%), and the gender diversity of the broader management team is 29% female and 71% male. Overall, 54% of our employees are women and 46% are men.

The policy aims to ensure that all Louis Poulsen employees are treated equally, irrespective of gender, age, race, religion etc., thereby ensuring equal opportunities for engagement, terms of employment, training and promotion.

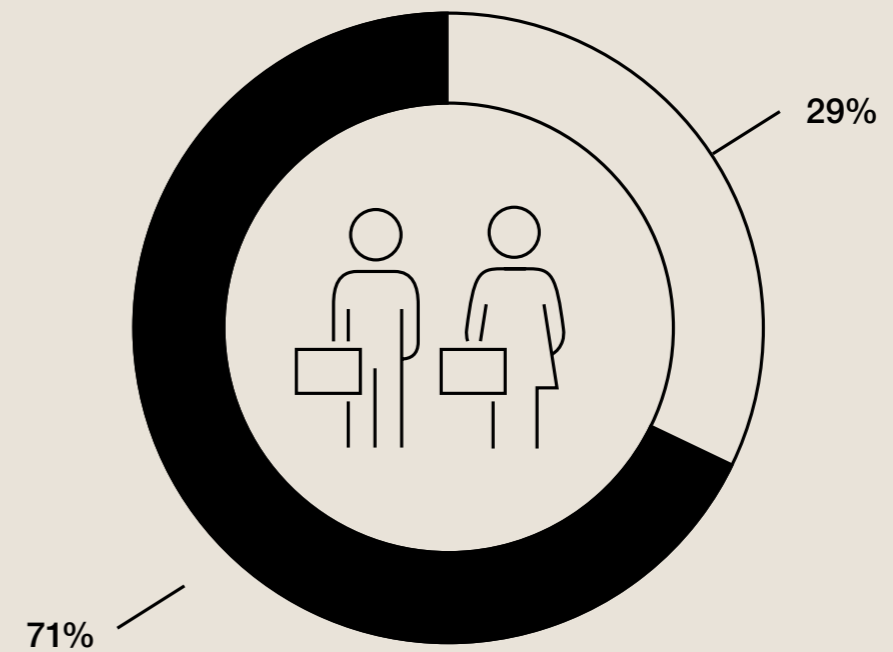
WE WISH TO ENSURE A HIGH LEVEL OF DIVERSITY, BUT NOT AT THE COST OF REQUIRED SKILL SETS.

We always hire the most qualified candidate for the job, regardless of any political, religious or personal orientation. We strive to provide equal opportunity for development, addressing inclusive behaviour, unconscious biases, and cultural understanding. Only by acknowledging and harvesting from different perspectives and experiences will we gain competitive advantage and leverage the effect of diversity for business growth. This requires a focus on equal opportunity throughout the organisation.

GENDER BALANCE EMPLOYEES



GENDER BALANCE IN MANAGEMENT ROLES



4.3 WORKING WITH EXTERNAL STAKEHOLDERS

SUPPLY CHAIN MANAGEMENT

Respecting human rights and fighting corruption in all its forms is at the centre of our values. We believe this is not just the best, but also the right way to do business.

We strive to conduct business in a responsible and sustainable manner by acting with integrity and upholding a high degree of business ethics.

This includes our supply chain management and procurement of materials and components used in our products. Louis Poulsen is committed to acting ethically when dealing with suppliers, customers, government representatives and all other third parties.

Having suppliers in key markets such as Europe, China and Taiwan, we realise that our supply chain generates a potential risk of Louis Poulsen indirectly violating human rights, environmental standards and anti-corruption principles through our procurement activities. In order to mitigate the risk of our suppliers and business partners engaging in unethical business practices on our behalf, we have developed a Supplier Code of Conduct which covers expectations and requirements related to human rights and labour rights, environment and anti-corruption. This includes the establishment of adequate processes to manage all significant potential and adverse impacts related to these topics. The requirements of the Supplier Code of Conduct extend to all Louis Poulsen's suppliers.

ANTI-CORRUPTION AND BRIBERY

Louis Poulsen does not tolerate any form of corruption or bribery. Generating results in an ethical manner is of high importance and forms a key part of our company values.

At Louis Poulsen, we distance ourselves from corruption and bribery in every respect. It is of the highest importance that our employees share this commitment and maintain a high degree of business ethics in all our day-to-day operations. We only provide and accept occasional gifts and entertainment that does not exceed a purely symbolic value. All guidelines are extensively described in our Code of Conduct which all employees are encouraged to consult in case of any uncertainty.

We realise that our supply chain poses a potential risk to Louis Poulsen indirectly violating human rights, environmental standards and corruption principles through our procurement activities. In order to mitigate the risk of our suppliers and business partners potentially engaging in unethical business practices on our behalf, we have a Supplier Code of Conduct that includes expectations and requirements related to human rights and labour rights, environment and anti-corruption. This includes the establishment of adequate processes to manage all significant potential and actual adverse impacts related to these topics. In 2024, we did not identify any breaches of our internal Code of Conduct or our Supplier Code of Conduct.

”SUPPLIERS ACCOUNTING FOR 85% OF OUR TOTAL PURCHASING VOLUME HAVE SIGNED OUR CODE OF CONDUCT”

5

DESIGN FOR
CULTURE



DESIGN FOR CULTURE

By 'Designing for Culture', we seek to preserve the craftsmanship enshrined in our products and to promote the historical value encapsulated in the most iconic design pieces by supporting scientific research and rescuing design legacies for the benefit and enjoyment of future generations.

In 2024, Louis Poulsen will celebrate our 150-year anniversary. While we celebrate our heritage and iconic designs, we try to maintain a close relationship with other parties and in 2024, we have launched the "First House Of Light" book, sponsored a new chandelier designed by Danish designer Lise Vester, presented at the Carpenters Exhibition in Copenhagen, and sponsored A Heart of Light installation byground-breaking artist duo Oliver Sundqvist and Frederik Nystrup-Larsen to interpret one of our greatest icons on an excitingly large scale.

Further, as part of our 150-year anniversary, Louis Poulsen was honored to collaborate with Sotheby's in New York for a landmark auction that celebrated both the historical depth and enduring relevance of our work. The event brought together collectors, design enthusiasts, and cultural institutions from around the world, shining a spotlight on Danish design at its very best.

We are proud of longstanding heritage and will continue to work to preserve and proactively promote cultural aspects of our brand and surroundings, in order to have a positive impact on future generations.

5.1 CELEBRATING HERITAGE DESIGNS

At Louis Poulsen we are proud of our many heritage designs that often are passed down through generations, thanks to their high quality and timeless design. As a part of our Design for Culture pillar, we make it a priority to celebrate our heritage designs and their contribution to the legacy of Danish design.

EARLY BEGINNINGS AND FOUNDATIONAL YEARS

In the 1890s, the establishment of Denmark's second power station catalyzed Louis Poulsen's entry into the lighting industry. Ludvig R. Poulsen opened a shop in Istedgade, Copenhagen, selling lighting and electrical supplies. By 1906, Louis Poulsen took over the family business, marking the beginning of the company's focus on innovative lighting solutions. Relocating the head office to the iconic Nyhavn 11 in central Copenhagen solidified their commitment to both heritage and modernity.

PIONEERING COLLABORATIONS AND ICONIC DESIGNS

The 1920s marked a pivotal era with the collaboration between Louis Poulsen and the master of light, Poul Henningsen. This partnership, beginning in 1924, led to groundbreaking designs like the Paris lamp, which won gold at the Exposition Internationale des Arts Decoratifs & Industriels Modernes in Paris. The PH Luminaire lamp, designed for the Forum building in Copenhagen, further exemplified the innovative spirit of the brand.

The 1930s and 1940s continued this trend with notable designs from Vilhelm Lauritzen and the introduction of the blackout lamp during wartime, demonstrating Louis Poulsen's ingenuity and responsiveness to societal needs.

MID-CENTURY MODERN AND EXPANSION

The 1950s saw the creation of the iconic PH 5 lamp by Poul Henningsen, a design that remains a staple in homes worldwide. The collaboration with Verner Panton in 1959 introduced playful and vibrant designs like the Topan lamp and Panthella, reflecting a bold new direction for the brand.

The 1960s brought the launch of the AJ lamps by Arne Jacobsen for the SAS Royal Hotel, showcasing Louis Poulsen's ability to blend architectural design with functional lighting. The company's expansion into international markets began in this decade, establishing subsidiaries in West Germany and beyond, marking its transition into a global brand.

INNOVATION AND GLOBAL RECOGNITION

The subsequent decades saw Louis Poulsen collaborating with renowned designers like Alfred Homann and Jens Møller Jensen, resulting in iconic outdoor and architectural lighting products. The company's listing on the Copenhagen Stock Exchange in 1977 highlighted its commercial success and industry leadership.

In the 1990s, celebrations of Poul Henningsen's legacy and the company's 125th anniversary underscored a deep appreciation for its design heritage. The new millennium continued this tradition of excellence with award-winning designs like the LP Charisma and Moser Pendant, alongside collaborations with contemporary designers such as Louise Campbell.

MODERN ERA AND CONTINUING LEGACY

Entering the 2010s, Louis Poulsen celebrated milestones like the 50th anniversary of the AJ Royal Series and expanded its designer collaborations to include innovative minds like Olafur Eliasson. The introduction of redesigned classics and new showrooms in global locations emphasized the brand's commitment to both honoring its past and embracing the future.





150-YEAR ANNIVERSARY

In 2024, Louis Poulsen proudly celebrated its 150-year anniversary — a milestone that honours our enduring legacy as a Danish design house while reaffirming our commitment to shaping light for generations to come.

Since our founding in 1874, we have worked alongside visionary designers and architects to create lighting solutions that blend functionality, craftsmanship, and timeless beauty.

The anniversary was marked by a series of events, exhibitions, and product highlights that reflected both our heritage and our forward-looking vision. Special anniversary editions of iconic designs were introduced, celebrating the work of masters such as Poul Henningsen and Arne Jacobsen while showcasing contemporary interpretations that carry our values into the future.

Globally, our showrooms and partners hosted gatherings that brought together designers, architects, and customers to reflect on our history of design excellence. Storytelling campaigns shared our history — from the early industrial years in Copenhagen to our international collaborations — while highlighting how our products continue to shape homes, workplaces, and public spaces around the world.

The 150-year milestone has reinforced our belief that true design is both aesthetic and ethical. It was a celebration of light, of people, and of the enduring values that will guide Louis Poulsen into its next century and beyond.

FIRST HOUSE OF LIGHT BOOK

As part of our 150-year anniversary, Louis Poulsen launched a new coffee table book, *The First House of Light*, authored by T. F. Chan. The book pays tribute to the heritage, people, and ideas that have shaped Louis Poulsen since 1874 — and celebrates light as an essential element of human life.

The *First House of Light* traces the journey of a small Danish company that grew into an international design house, redefining the way the world experiences light. Through richly illustrated pages, readers step into the workshops of our master craftspeople, the studios of legendary designers such as Poul Henningsen and Arne Jacobsen, and into the many homes, workplaces, and public spaces illuminated by our fixtures.

At its heart, the book reflects Louis Poulsen's philosophy that light is more than illumination — it is atmosphere, emotion, and connection. Iconic designs are presented alongside archival materials, personal stories, and contemporary projects, capturing the evolution of Danish modern design and its lasting influence on architects and designers across generations.

While rooted in history, *The First House of Light* also looks ahead. It highlights how sustainability, circularity, and timeless design principles are shaping the future of lighting and interiors. The narrative intertwines heritage with innovation, underscoring the belief that good design endures when created with care for both people and the planet.

Presented globally through exhibitions, events, and partnerships with design collaborators, the book stands as a lasting symbol of Louis Poulsen's 150-year journey — a house of light built not of bricks, but of ideas, design, craft, and purpose.





3 DAYS OF DESIGN - COPENHAGEN

In June 2024, Louis Poulsen proudly took part in Copenhagen's 3daysofdesign — the city's annual festival celebrating creativity, craftsmanship, and design. For us, this year's edition carried a special significance, as it coincided with our 150-year anniversary, and the outcome was impressive. We had more than 5.000 visitors during the three days, more than 400 VIP event participants and more than 93.000 SoMe visitors.

The showroom was transformed into a living exhibition of light and history. Visitors were invited to journey through 150 years of design excellence, exploring iconic creations by Poul Henningsen, Arne Jacobsen, and Verner Panton alongside contemporary collaborations that point toward the future of lighting. Special anniversary editions of beloved classics were unveiled, underscoring our dedication to timeless design and circular principles.

Throughout the three days, we hosted a series of talks, guided tours, and workshops that brought together architects, designers, and design enthusiasts from around the world. Conversations centred not only on design heritage but also on the pressing themes of sustainability and innovation. How can circular thinking influence lighting design? What role does light play in shaping healthier and more inclusive environments? These questions sparked dialogue that will continue to guide our path forward.

3daysofdesign 2024 was not only a celebration of our anniversary, but also a platform to share our purpose with the wider design community: to create lighting that shapes spaces, inspires people, and endures across generations.

A HEART OF LIGHT

A Heart of Light - Can light even have a heart? To celebrate the 150th anniversary of the First House of Light, Louis Poulsen asked ground-breaking artist duo Oliver Sundqvist and Frederik Nystrup-Larsen to interpret one of our greatest icons on an excitingly large scale.

With their large-scale installation, A Heart of Light, the duo provides a refreshing perspective of perhaps Louis Poulsen's greatest icon, PH Artichoke, by inviting everyone on a physical expedition into its essence.





A NEW PERSPECTIVE ON LIGHT: LISE VESTER'S CHANDELIER FOR LOUIS POULSEN

In 2024, as part of our 150-year anniversary, Louis Poulsen was proud to unveil a new chandelier designed by Danish designer Lise Vester, presented at the Carpenters Exhibition in Copenhagen. The piece embodies our enduring philosophy that light is more than illumination — it is atmosphere, connection, and meaning.

Vester's chandelier reinterprets the tradition of decorative lighting through a distinctly contemporary lens. Inspired by organic forms and the natural movement of light, the design balances sculptural presence with functional precision. Crafted with meticulous attention to detail, the chandelier features a modular structure that allows for both intimate and expansive configurations, making it equally suited to private interiors and public spaces.

Materials were chosen for their durability and recyclability, and the design embraces circular principles with components that can be disassembled and repaired. The chandelier thus stands not only as a striking centerpiece, but also as an example of how high-end design can align with responsible production.

At the Carpenters Exhibition, the chandelier drew attention as a symbol of both continuity and innovation. Presented alongside a curated selection of contemporary and historic pieces, it showcased how Louis Poulsen continues to collaborate with visionary designers to push the boundaries of light while honoring our legacy.



SOTHEBY'S AUCTION IN NEW YORK

As part of our 150-year anniversary, Louis Poulsen was honored to collaborate with Sotheby's in New York for a landmark auction that celebrated both the historical depth and enduring relevance of our work. The event brought together collectors, design enthusiasts, and cultural institutions from around the world, shining a spotlight on Danish design at its very best.

The curated collection included rare pieces, and iconic works by Poul Henningsen. Each piece embodied not only the timeless beauty of Danish modernism, but also the values of craftsmanship, functionality, and innovation that have guided Louis Poulsen since 1874.

A highlight of the evening was the sale of Poul Henningsen's Spiral from 1967 — a revolutionary design that forever changed the relationship between light and atmosphere in the 20th century. Alongside it, other editions of classic fixtures demonstrated our commitment to bridging heritage with contemporary perspectives.

The auction was more than a celebration of the past; it was also a statement of intent for the future. Proceeds from selected lots were dedicated to sustainability and design education initiatives, reflecting our responsibility to inspire the next generation of designers and contribute to a more sustainable world.

Staged in one of the world's great cultural capitals, the Sotheby's auction reaffirmed Louis Poulsen's position as the first house of light. It was an evening where history, design, and purpose converged — a testament to 150 years of shaping light for people and spaces across the globe.

To conclude the 150th anniversary celebrations, Louis Poulsen released twelve rare lamps to headline Sotheby's Important Design sale. "We are thrilled that our 150th anniversary celebration culminates in partnering with Sotheby's. We have opened the Louis Poulsen archives to showcase the importance of these lamps as both a piece of design history and in anticipation of the next 150 years of Louis Poulsen and was thrilled to showcase these lamps to both established and emerging Louis Poulsen, Poul Henningsen and 20th century design enthusiasts."

Søren Mygind Eskildsen, Chief Executive Officer at Louis Poulsen

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ABOUT
THIS REPORT

ABOUT THIS REPORT

This report covers the relevant and material social, ethical and environmental issues for the financial year 1st January to 31st December 2024.

It provides our stakeholders with an overview of our performance within the three areas and complements our Annual Report which primarily covers our financial performance.



Emissions	2024	2023	2022
Scope 1 emissions (tCO ₂ eq)	926	1,050	902
Category 1: Heating (tCO ₂ eq) (Natural Gas)	859	747	592
Category 2: Leased cars (tCO ₂ eq) (Diesel)	67	303	310
Scope 2 emissions (tCO ₂ eq) (location-based)	363	228	735
Scope 2 emissions (tCO ₂ eq) (market-based)	249	149	301
Total Scope 1 and 2 emissions (tCO₂eq)	1,175	1,199	1,203
Category 1: Purchased goods and services	8,067	5,029	6,964
Category 2: Capital Goods	667	1,381	2,257
Category 3: Fuel- and energy-related activities (WTT)	198	218	927
Category 4: Upstream transportation and distribution (WTT)	1,108	1,059	1,796
Category 5: Waste generated in operations	99	89	133
Category 6: Business travel	35	524	509
Category 7: Employee commuting	2,277	2,237	1,945
Category 9: Downstream transportation	122	44	122
Category 11: Use of sold products	18,962	15,968	23,129
Category 12: End-of-Life Treatment of sold products	326	126	569
Total Scope 3 emissions (tCO₂eq)	32,710	26,675	38,350
Total emissions (tCO₂eq)	33,036	27,874	39,533

Energy	2024	2023	2022
Electricity consumption (MWh)	2,181	2,006	2,432
Fuel for cars (Mwh)	956	1,144	1,214
Natural Gas (Mwh)*	4,239	4,059	3,966
District heating (Mwh)	123	121	143
Total own energy consumption (MWh)	7,499	7,330	7,755
Renewable energy %	28	24	28.4
Renewable electricity %	95	89	79
Energy intensity (energy consumption Mwh per FTE)	18.0	14.27	17.35
Total waste generation (t)	319	321	444
Waste per product (kg)	1.10	1.43	1.57

*Data updated to reflect actual consumption

Metrics	2024	2023	2022
Total mass (gross) of sold products (kg)	1,143,853	1,031,306	609,118
Total mass (net) of sold products (kg)	749,983	748,804	381,802
Scope 1 and 2 tCO ₂ eq emissions per FTE	2.82	2.93	2.69
Scope 1 and 2 tCO ₂ eq emissions per revenue (millions €)	9.87	10.65	7.97
Scope 1 and 2 tCO ₂ eq emissions per number of products produces in Vejen	0.004	0.005	0.004
Scope 1 and 2 tCO ₂ eq emissions per FTE (Index)	105	84	72
Scope 1 and 2 tCO ₂ eq emissions per revenue (Index)	124	78	58
Scope 1 and 2 tCO ₂ eq emissions per number of products produces in Vejen (Index)	109	71	59

Miscellaneous data	2024	2023	2022
Company Cars	45	52	52
Car emission (tCO ₂ eq)	245	293	310
Our Annual Revenue (millions €)	119	113	151
Wholesale distribution point	2049	1990	1759
Confirmed incidents to breach of business ethics	0	0	0
Share of spend covered by supplier Code of Conduct (%)	85	81*	97
Suppliers having signed supplier Code of Conduct	29 out of 98	32 out of 102	116 out of 235
Products produced in Vejen (number)	291,213	225,232	325,658
Number of upcycled products sold	363	218	209

Employment data

2024 2023 2022

	2024	2023	2022
Total Employees (FTE)	416	409	447
Employees (FTE) per country			
Denmark	321	312	350
Japan	38	38	33
USA	9	9	0
Germany	10	9	13
Norway	7	7	8
Sweden	6	6	7
Singapore	7	10	13
Netherlands	3	3	3
Switzerland	2	2	3
Finland	3	3	3
UK	2	1	1
China	0	0	4
Belgium	1	1	1
France	1	1	2
Spain	1	1	1
Middle East	1	1	1
Rest of Australasia	4	5	4
Voluntary Turnover Rate %	7.7	10.8	15.7
Voluntary Turnover Rate % (White Collar)	7.0	9.25	26.9
Voluntary Turnover Rate % (Blue Collar)	0.7	9.36	8.1
Lost time injury (1 day or more)	1	1	3
LTIFR	1.2	1,27	3,28
Absentee rate due to illness (%)	4	8.3	2.7
Employee training hours blue collar	1.194	1,469	2,258
Gender balance in Senior Management (women/men)	3 out of 8	1 out of 6	1 out of 7
Gender balance in Management Team (MCM) (share of women/men)	29% / 71%	30% / 70%	33% / 67%
Gender balance for all employees (share of women/men)	54% / 46%	55% / 45%	55% / 45%
Gender balance in top management (women/men)	38% / 62%	17% / 83%	14% / 86%

*Our transition to Flos B&B Italia Group's code of conduct in 2023 (details on pg. 61) led to a significant decline.

Environment data

Accounting practice

Scope 1 emissions	Aligned with Flos B&B Italia Group sustainability report
Scope 2 emissions	Aligned with Flos B&B Italia Group sustainability report
Emissions intensity (Scope 1 and 2 per FTE)	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C1: Purchased goods and services	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C2: Capital goods	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C3: Fuel- and energy-related activities	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C4: Upstream transportation and distribution	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C5: Waste generated in operations	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C6: Business travel	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C7: Employee commuting	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C9: Downstream transportation	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C11: Use of sold products	Aligned with Flos B&B Italia Group sustainability report
Scope 3, C12: End of life of sold products	Aligned with Flos B&B Italia Group sustainability report
Total emissions (tCO ₂ eq)	Sum of scope 1, 2 and 3 emissions. For the scope 2 emissions, the market-based approach is used.
Electricity consumption (kWh)	Total amount of purchased electricity for own operations.
Fuel (Mwh)	Total amount of fuels used in company owned or leased cars. Estimated based on kilometers driven. Assumed that fuel used in cars is diesel.
Natural Gas (Mwh)	Total amount of natural gas used in own operations.
District heating (kWh)	Total amount of district heating purchased.
% Renewable energy	Percentage of energy purchased that is renewable.
Energy intensity	The amount of energy consumption related to production in Mwh divided by number of FTE's.
Total waste generated (tons)	Generated waste from production, offices and canteens including landfill, recycling, incineration and scrap. The waste only covers production facility in Vejen.
Waste per product (kg)	Waste generated in production facility in Vejen per product produced in the production facility in Vejen.
Number of upcycled product sold	Number of products that are upcycled through the take-back scheme sold.

Social data

Accounting practice

Total Employees (FTE)	Total number of Full Time Equivalent employees at 31st December 2023. Including part-time, student and part-time employees. Excluding temporary workers.
Turnover Rate	Number of voluntary terminations divided by total number of permanent Full Time Equivalent employees at 31st December 2023.
Lost time injury (1 day or more)	Include all employees and contractors who work under direct supervision or is injured at the Louis Poulsen premises: based on local jurisdiction; include fatalities; include injuries as a result of commuting incidents only where the transport has been organised by the company. Include accidents which have resulted in one day or over one day absence from own work.
LTIFR	Total days off related to Lost Time Injuries multiplied by overall number of hours worked during the reporting period multiplied by 1,000,000. Lost time injuries are including all permanent and contractors who work under direct supervision.
Absentee rate due to illness	Calculated as total lost days due to illness, injuries etc. (excluding entitlements to periods of paid leave of absence from work (e.g. paid vacations, paid sick leave, public holidays), divided by days scheduled to be worked by the workforce. This is based on Danish locations only.
Employee training hours blue collar	Total number of employee training hours for blue-collar workers.
Gender balance in Board of Directors	Total number of women and men in Board of Directors based on headcount at 31st December of the previous year.
Gender balance in Senior Management	Total number of women and men in senior management based on headcount at 31st December of the previous year.
Gender balance in the Management team (MCM)	Total number of women and men in the management committee based on headcount at 31st December of the previous year.
Gender balance for all employees	Share of women and men according to FTE's at 31st December of the previous year.

Governance data

Accounting practice

Confirmed incidents related to breach of business ethics	Total number of cases identified within Louis Poulsen own operations or supply chain which relate to breach of ethical business practices and Louis Poulsen Code of Conduct such as corruption and bribery or violation of human rights.
Share of spend covered by supplier code of conduct	The total percentage of spend data from suppliers having signed supplier Code of Conduct
Amount of suppliers having signed supplier Code of Conduct	The total amount of suppliers having signed supplier Code of Conduct

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