



Alcadon Group



SUSTAINABILITY REPORT

2022

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**The Board of Directors hereby presents the Sustainability Report for
the financial year 2022-01-01 - 2022-12-31**

Stockholm, Sweden, 2023-03-23

Pierre Fors

Chairman

Jonas Mårtensson

Director

Marie Ygge, ledamot

Director

Lars Engström

Director

This report comprises an account of Alcadon Group AB's (559009-2382) reporting on sustainability in accordance with the Swedish Annual Accounts Act, Chapter 6. The report covers the company and underlying subsidiaries in the same group.

In addition to the risks described in this report, the company has not identified any additional non-financial risks that are relevant to the business and shall be described in this report.

This is the company's fourth Sustainability Report. When the report refers to Alcadon, this includes the entire Group, Alcadon Group AB.

A word from the CEO

We cannot but be satisfied with the way Alcadon has developed in 2022, a year that culminated in the strongest quarter in company history. Cost inflation, supply chain disruptions and considerable exchange rate fluctuations impacted the operations, but just as during the pandemic, we were able to cope with the commotion of the outside world. In times of unrest, it is even more important to show long-term commitment and focus on the key issues that are decisive for the future of the company and the staff. Profitable growth and pursuing the Group's strategic initiatives are, of course, priority objectives, and sustainability is a crucial and integral element of our strategy. The Group's employees, customers, suppliers, and investors have high demands on us in respect of our sustainability agenda, and there are clear advantages in being able to meet and exceed high expectations. Distinct objectives, ongoing monitoring and the focus of senior executives across all markets are key to our effort to gradually improve over time. Already today, we achieve some of our sustainability objectives, but it is important for us to continuously strive for progressive improvement.

It must be borne in mind that the digitalization to which we contribute through our daily labour also has positive repercussions on the world around us, directly and indirectly. The transition from copper to fiber networks, for instance, reduces the carbon dioxide emissions by up to 88 percent, and a more robust and reliable network infrastructure enables more flexible working conditions, has positive effects on the labour market, and strengthens the overall competitiveness of countries.

In view of our focus on high-quality products, committed, thriving employees, and clear supplier requirements, we believe that Alcadon's growth in Europe is good for building a better world for all.



Sonny Mirborn
CEO and President
Alcadon Group AB



We are Alcadon

We are passionate about enabling digitalization, as we believe that a connected world is a better world. By connecting people and ideas, we can make problem solving possible and promote society as a whole. Our commitment aims to improve the lives of all who are involved in building the Gigabit society of the future or take advantage of its benefits in a sustainable and secure way.

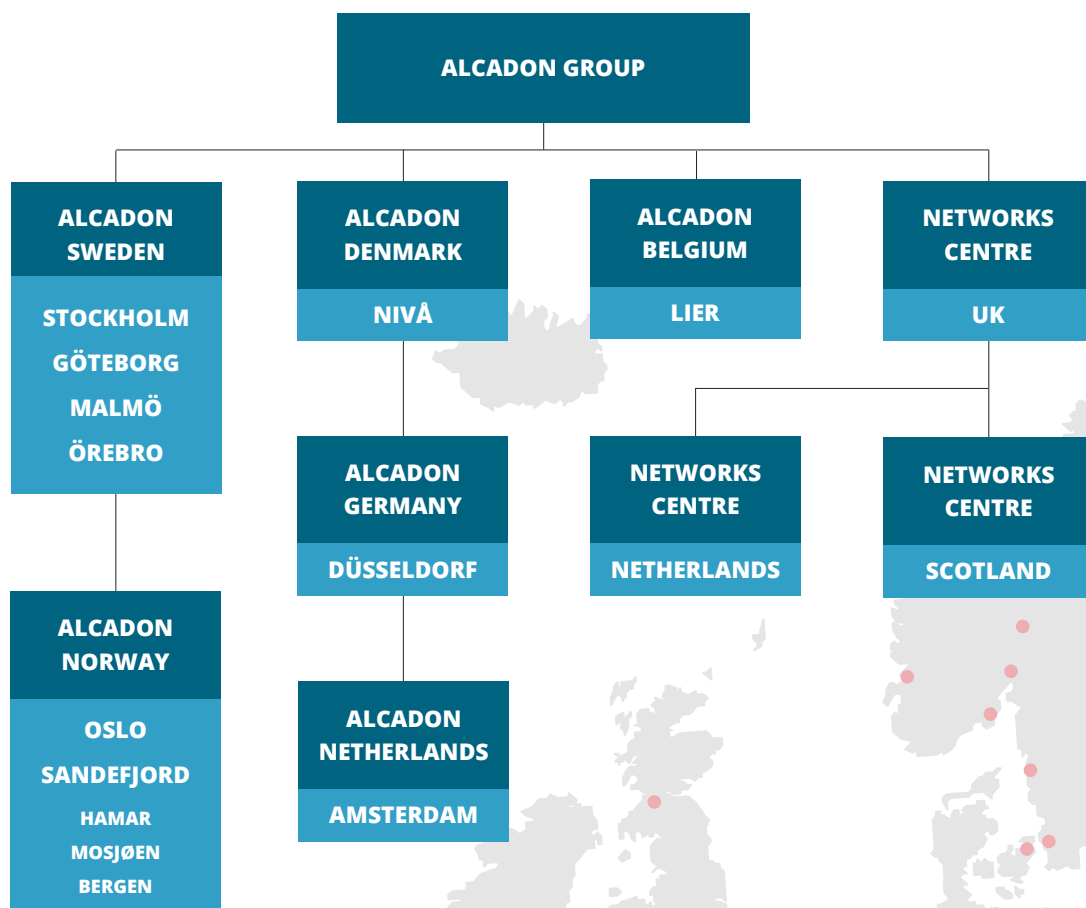
The purpose of Alcadon's business is to enable digitalization by being one of the industry's most reliable centres of expertise and a solution supplier in the markets in which we operate. Our endeavours enable data sharing and, as such, make the world around us smarter, more adaptable and responsive. We see ourselves as part of something bigger when we take part in the digitalization of the world.

Alcadon is currently established in Sweden, Norway, Denmark, Germany, the Netherlands and Belgium, with a clear strategy to grow organically and through acquisitions. The business consists of both professional distribution and development of proprietary systems and solutions within network communication, with a focus on passive solutions.

Since its inception in 1988, the Alcadon Group has established itself as a leading supplier of systems and products for data communication in the Nordic countries. Alcadon offers a wide range of high-quality systems and components from leading manufacturers as well as private label brands such as ECS (European Cabling Systems) and DC-Line. The strength of Alcadon's business concept lies in extensive competence and experience in network infrastructure and the related technology development, in combination with a strong focus on quality and service.

This allows Alcadon to offer well-functioning and comprehensive network infrastructure solutions to a broad customer base comprising network installers, system integrators, construction companies and network owners.

Alcadon Group AB is listed on Nasdaq First North.



Alcadon in brief



BUSINESS CONCEPT

Alcadon's business concept is to meet the market's requirements and needs for products and systems for data communication, and to be a natural partner for companies that install and build network solutions for current and future needs.

To offer a wide range, high availability and a high level of delivery security at a reasonable price.

To maintain a high level of expertise with sound knowledge of market developments in order to offer goods and services that improve customers' business opportunities.



OUR VISION - 2025

By 2025, Alcadon will be a reputable European premium partner operating in carefully selected business areas related to the digitalization of society.



WE ARE HERE!

Since launching in 1988, we have established offices, subsidiaries, and sales organizations throughout the Scandinavian region and in Germany. The head office is located at Stora Essingen in Stockholm, with the central warehouse in Västberga. From our sales offices in Sweden and our central warehouses in Sweden, Norway, Denmark, Germany, the United Kingdom, Belgium, and the Netherlands, we can arrange speedy deliveries to the entire country as well as to other offices and customers in the Scandinavian region.

BUSINESS AREAS



COMMERCIAL PROPERTY NETWORKS

- Structured cabling systems for offices, industry, municipalities and county councils
- MPO¹⁾ systems and data center solutions
- Active communication



FIBER NETWORKS/FTTx

- Complete solutions for fiber networks, including FTTH/B/P²⁾ and 5G
- The offer includes fiber solutions for, among others, energy companies, city networks, and operators



RESIDENTIAL NETWORKS

- New build and ROT production
- Complete solutions for residential communication
- Complete solutions for electricity and communication in residential properties



SERVICES & TRAINING

- Training
- Network design
- Troubleshooting
- Fiber welds
- Measuring instruments, copper/fiber
- Fiber blowing equipment
- Rental

¹⁾ MPO (Multi-fiber Push On) is a universal cabling system for fiber networks.

²⁾ FTTH/B/P – Fiber to the Home/Building/Premises



How Alcadon creates value

Today we are well-regarded for our ability to create value as a center of excellence and a solution-oriented partner in the premium segment. To continuously strive to move forward is in our DNA. As we move into new markets and grow in existing markets, always with the clear purpose to enable a first-rate digital infrastructure that adds value for all, we are guided by focusing on our strengths.

PROFITABLE GROWTH ADDS VALUE AND CREATES OPPORTUNITIES

In addition to a continuous focus on organic growth, acquisitions are a key part of our business. Acquisitions will be prioritized based on cultural and strategic fit, profitability, and the strength and stability of their market position. We always prioritize growth within our core business and related business areas.

DECENTRALIZATION CREATES ENGAGEMENT

A decentralized environment promotes quick decisions, a sense of ownership, and inspires individuals. Each individual, department, and subsidiary within the Group demonstrates a strong sense of entrepreneurship and makes decisions freely in everyone's best interests, within the framework of the Group's values and strategic direction.

ADAPTABILITY ENSURES CONSTANT DEVELOPMENT

It is only through being aware of our customers' needs that we can create the most effective solutions. With a business model that entails both distribution and product development, we ensure flexibility and differentiation with locally adapted solutions and technology leadership. It is our belief that success depends on simplicity and speed, combined with a focus on quality. Creating value requires continuous adaptability and development.

The image shows Alcadon's value creation process, i.e., the assets and activities that are used and exercised within the organization to create value for our stakeholders.

RESOURCES

- FINANCIAL CAPITAL
- RELATIONSHIPS & NETWORKS LOGISTICS FUNCTION
- INTEGRATED BUSINESS SYSTEMS
- EMPLOYEES WITH HIGH EXPERTISE

VALUE CREATION ACTIVITIES

- PRODUCT DEVELOPMENT & SUPPORT FOR CUSTOMERS
- ENTREPRENEURIAL & ENGAGING CULTURE
- RESPONSIBLE CONDUCT
- WAREHOUSING, LOGISTICS & DISTRIBUTION

OFFERING

- DATA, ELECTRICITY & NETWORK SOLUTIONS
- WIDE SYSTEM OFFERING
- FIRST CLASS SERVICE & SUPPORT

THE VALUE WE CREATE

- DIGITAL INFRASTRUCTURE THAT MEETS
- FUTURE NEEDS
- DEVELOPING & SATISFACTORY WORKING LIFE
- FOR OUR EMPLOYEES
- VALUE CREATION FOR SHAREHOLDERS

Materiality analysis

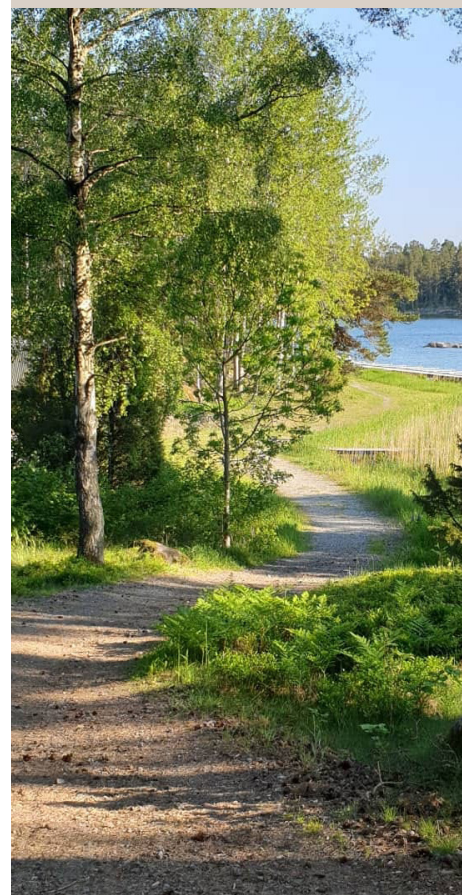
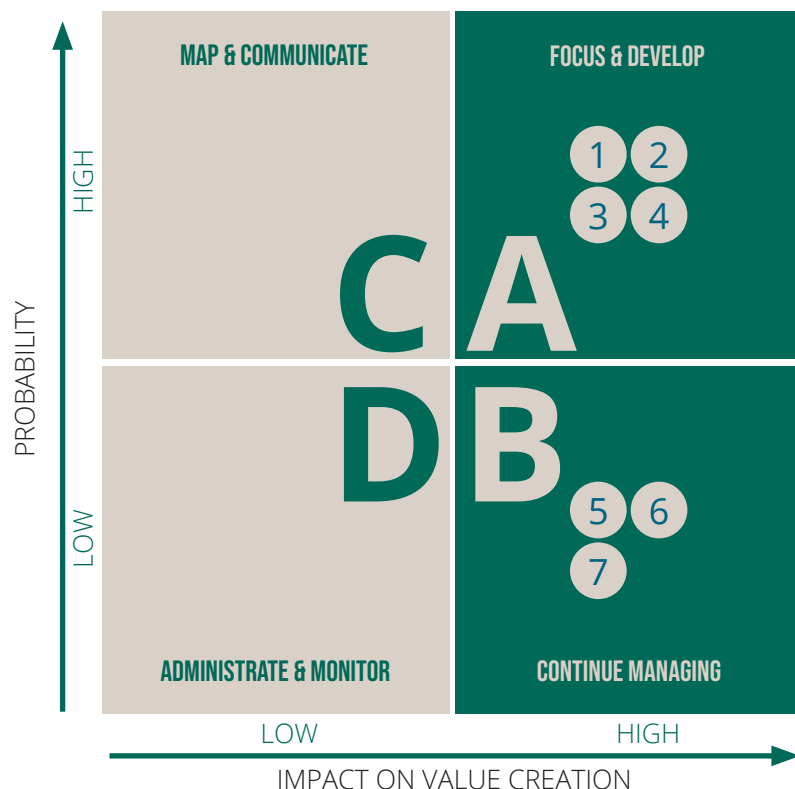
The Group's operating activities are primarily conducted in subsidiaries of Alcadon Group AB. The Group's operations are affected by a number of risks that could have a varying degree of influence on the Group's performance or financial position. When assessing the Group's development, it is essential to not only consider the potential for result growth but also take relevant risk factors into account. Alcadon Group's subsidiaries are continuously engaged in risk management with the objective to identify and control the risks.

Alcadon's material sustainability risks have been identified through a materiality analysis. The material sustainability risks have been identified on the basis of the sustainability aspects that our stakeholders consider to be most relevant, as well as through external exploration and future analysis. We have chosen to continue to focus on the same risks in 2022 as in 2021.

Alcadon's most important interested parties are shareholders, employees, customers and suppliers. Sustainability risks have been prioritized according to the impact on value creation.

MATERIAL SUSTAINABILITY

1. Skills supply and development
2. Health and safety
3. Data security
4. Carbon footprint
5. Product quality and security in the value chain
6. Human rights
7. Bribery and corruption



Stakeholder dialogue

Communication is important, and we at Alcadon enjoy talking to our customers as well as our investors and colleagues. This table shows examples of how we communicate with our various stakeholders.

Stakeholder	Channels of dialogue	Key issues and areas	Material area
Owners/Board/Management	Annual board meetings, regular management meetings, internal channels, conferences, audits and general meetings, mailings and website, etc.	Profitability in the short and the long term, financial stability, market development, growth, environmental and climate responsibility.	Profitability, economic growth, stability, ecological footprint and carbon footprint.
Employees	Employee survey (once a year), annual employee dialogues, internal training, internal channels, Alcadon's intranet and website, mailings/monthly newsletters and social media.	A safe and secure workplace, cooperation within the organization, good working conditions, overall job satisfaction, commitment, purposeful work/a sense of pride, leadership and skills development.	Occupational health and safety, involvement, profitability, leadership.
Customers	Regular customer visits, meetings, agreements and negotiations. Procurement and projects. Customer website, customer events and exhibitions, customer training, mailings and campaigns, social media, Alcadon's website, customer survey (once a year).	Recycling and product lifecycles, range, product quality and safety, trust, customer service and interactions, private label, skills development.	Product safety and quality, recycling, transports, business ethics and anti-corruption, profitability.
Suppliers	Meetings and dialogue in connection with projects and sourcing, annual negotiations, supplier visits, contracts, social media, Alcadon's website, fairs and exhibitions, Code of Conduct and day-to-day contacts between purchasing/call-off and suppliers.	Product safety and quality, working environment/working conditions, safety and health, social sustainability, sustainability certification, child labour, business ethics, materials selection, transports and fuels.	Product safety and quality, working environment/working conditions, safety and health, business ethics and anti-corruption, environmental and climate responsibility.
Society	General company presentations, sustainability reporting, interim reports and annual reports, participation in trade associations and trade fairs.	Alcadon's contribution to a better society, ensuring a robust and quality-assured foundation for the digitalization of society.	Occupational health and safety, ecological footprint and carbon footprint, business ethics and anti-corruption, environmental and climate responsibility, product and systems quality.

Alcadon's sustainability management

AGENDA 2030 FOR SUSTAINABLE DEVELOPMENT

Agenda 2030 for sustainable development consists of 17 global goals for a better world. Our vision is to contribute to the goals set by the UN through our sustainability management in the areas that we can influence. In the report, we highlight the areas to which we make a particular contribution.



SUSTAINABILITY FOR ALCADON

Sustainable development and ESG (Environmental, Social and Governance) are fundamental to the operations of Alcadon. This is partly in response to demand from customers, employees and other stakeholders, partly because ESG and sustainability issues generate new business opportunities for us.

Everything we do affects the environment in some regard. We are responsible for our activities and for the impact we have on people and the environment. Our customers keep very high standards, and we know that this includes that we as a company fulfil our responsibility. We are thus imposing a deliberate environmental policy.

We are working single-mindedly to integrate ESG (Environmental, Social and Governance) in our business and our day-to-day operations. This includes accountability from an economic, environmental and social perspective, which, for example, involves efforts to improve the working conditions in the factories of our suppliers, ethical issues, and approaches to human rights and environmental performance. These are fundamental issues for all activities of Alcadon Group.

Companies within the Alcadon Group must be responsible business partners and operate their undertakings sustainably with regard to business ethics, anti-corruption, human rights, working conditions, equality and diversity, and use of resources.

Three focus areas

Alcadon's sustainability management is divided into three focus areas: Environmental Responsibility, High Level of Business Ethics, and Sustainable Working Life.

Within these focus areas, we work towards the sustainability goals set by the UN that we can influence in our operations. Pages 15–28 describe how we work with these areas.

OUR SUSTAINABILITY GOALS

Environmental responsibility	Performance indicator	Objective	2020	2021	2022	Global goal
Vi mäter vårt CO2 utsläpp i ton och ställer det i förhållande till vår omsättning	Ton CO2 per total försäljning i MSEK	<1.5	1.4	0.68	1.06 ³⁾	7, 8, 9, 12, 13
Sustainable working life	Performance indicator	Objective	2020	2021	2022	Global goal
Staff training	Staff training (hours)	10 hrs/employee	100%	100%	100%	3, 5, 8, 10
Employee engagement	How likely is it that you would recommend the organization/ company as an employer to someone else? Measured in eNPS.	>30	eNPS: 25	eNPS: 46	eNPS: 40	
Staff turnover (on account of resignation)	Staff turnover	-	6.5%	8.1%	18% ⁴⁾	
Absence due to sickness	Number on sick leave as percentage of number of employees	<3%	3.0%	1.34%	1.75%	
Short-term sick leave	Absence due to sickness Number on short-term sick leave as percentage of number of employees	<2%	1.7%	1.34%	1.62%	
Incidents that resulted in sick leave	Number of incidents	0	0	0	0	5, 8, 16
Business ethics	Performance indicator	Objective	2020	2021	2022	
Customer training	Customer training – number of people	>200	297	267	328	
Customer loyalty	Measured using NPS	>30	⁵⁾	54	52	
Gender equality of the Board	Proportion of women on the Board of Directors	At the least 25%	0	25%	25%	
Bribery and corruption – no incidents reported. Goal is 0.	Bribery and corruption (Number of cases)	0	0	0	0	
Supplier visits to verify compliance with Alcadon's Code of Conduct.	Supplier visits to verify CoC ⁶⁾ compliance: once every two years with suppliers who together make up 80 percent of purchases.	Every two years	No	Yes ⁷⁾	No	
Availability (uptime) measured by an independent company	Availability (uptime), Webshop	98%	100%	100%	100%	
In today's world there are significant risks that companies' computer systems are hijacked and/or that data is held hostage by unscrupulous players. Alcadon performs a complete recovery test twice a year to ensure that data from day-to day operations and from the business system can be recovered without data loss.	Data restore – twice a year	Twice/year	100%	100%	100%	

³⁾ Complete calculation of emissions have only been possible in Sweden during 2022. Emissions have been estimated in Norway and England based on CO2/turnover in MSEK. The increase is mainly due to our new acquisition that increased our revenue with ca 40%.

⁴⁾ An increase in staff turnover is partly due to the fact that the total number of employees have doubled compared to last year (2021). Historically the staff turnover has been higher in the group entity Networks Centre.

⁵⁾ Not measured during 2020.

⁶⁾ CoC-Code of Conduct.

⁷⁾ Supplier visits could not be made outside of Sweden during 2021.

As of 2022, we have opted to not continue to report the use of well-being allowance as an objective on Group level, as it is not relevant outside the Swedish market. The objective of >50 percent remains for Alcadon in Sweden, and is presented on page 22.

Complaints is another objective that has been removed, as we see a risk that information gathering may differ between countries, which could result in a misrepresentation of the true state of affairs. We strive to uphold transparency in our sustainability efforts, and thus we cannot rule out the possibility that this objective may be reintroduced in the future, if the quality of the collection of data can be ensured.





Environmental responsibility

Alcadon strives to conduct its operations with as little environmental impact as possible. Both as companies and individuals, we all have a great responsibility for our common environment. Therefore, we are constantly working to improve our practices relating to environmental issues and quality.

ENVIRONMENTAL POLICY

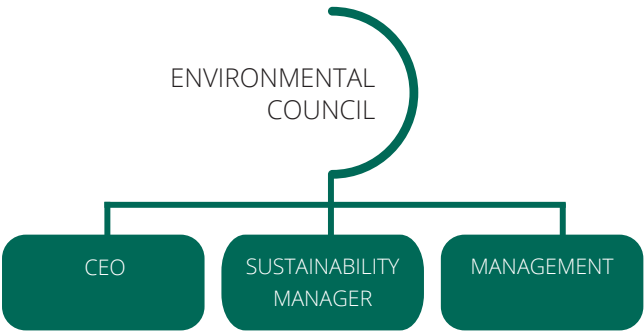
Most of our impact on the environment derives from the transport of goods, energy consumption, waste and packaging. We are working actively to minimize our impact on the environment in all of the said areas. The environmental impact is also taken into account in the selection of passenger modes of transport and electricity suppliers. Alcadon's Environmental Policy states that environmental commitments shall be a natural part of our daily work and go beyond the minimum levels specified in laws and regulations.

In terms of the environment, our work shall be characterized by continuous environmental improvements, further developed environmental management, and an active integration of environmental aspects.

ENVIRONMENTAL ORGANIZATION

The highest decision-making body within the company in relation to environmental matters is the Environmental Council. The Environmental Council consists of management representatives from several countries, including the Sustainability Manager and the President. The Council's decisions apply to all companies within the Group and govern the work at the branches and sales offices that have daily customer contact.

The Sustainability Manager's role is to enhance the coordination and integration within the operations and with our suppliers. Our sustainability efforts include projects and activities that relate to all operations in the different companies. To achieve harmonization and standardization of our quality management in the long term, an integration is underway as part of our business development.





7. SUSTAINABLE ENERGY FOR ALL

Alcadon contributes greatly to this goal, as a large part of our business consists of developing fiber solutions for, among others, energy companies, city networks and operators. The transition from copper to fiber installations contributes to reduced environmental emissions and energy efficiency⁷⁾, as well as providing society with a reliable network connection. We are passionate about enabling digitalisation, as we believe a connected world is a better world.



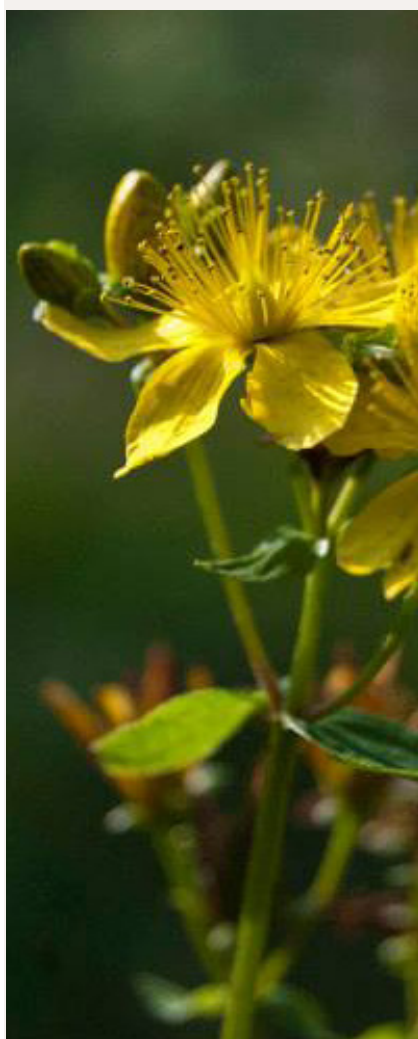
8. DECENT WORKING CONDITIONS AND ECONOMIC GROWTH

Sub-goals 8.5 and 8.8 encompass decent working conditions for all women and men, including young people and people with disabilities, as well as a safe and secure work environment for all workers. To contribute to these, Alcadon has a Gender Equality Policy and a Work Environment Policy in place for our own employees, as well as a Code of Conduct that everyone shall follow. The Code of Conduct is also used to set requirements on our suppliers and, among other things, their work environment, but it also contains clear requirements on human rights⁸⁾.



9. SUSTAINABLE INDUSTRY, INNOVATION AND INFRASTRUCTURE

Sub-goals 9.1 and 9.4, which relate to expanding and upgrading infrastructure, are something that we at Alcadon contribute in particular to, as we are active in commercial property networks, fiber networks, and residential networks. In addition to providing complete solutions for, among other things, fiber networks, communication and electricity, we also offer training to our customers in order to broaden their skills in these areas.



12. SUSTAINABLE CONSUMPTION AND PRODUCTION

To contribute to sub-goals 12.2 and 12.4, which concern streamlining the use of natural resources and responsible management of chemicals and waste, Alcadon is, among other things, affiliated with FTI, which has the task of providing recycling systems for packaging. We reuse packaging and cable drums as far as possible, and then recycle them when they are spent. By informing our customers how to handle recycling of the cable drums on which our products are delivered, for example via Drumster, we ensure that cable drums are reintroduced in the production stage.



13. COMBAT CLIMATE CHANGE

This goal is something that we at Alcadon are constantly striving to improve on. Our environmental impact takes place mainly via freight transport, energy consumption, waste and packaging. We work actively to minimise our environmental impact within each area. By training our personnel and constantly raising awareness within the company, we can reduce our carbon footprint even further.

⁷⁾ Read more on page 19

⁸⁾ Read more on page 27

HIGH LEVEL OF RESOURCE EFFICIENCY

By offering training and webinars to our customers, we can ensure the quality of the installations where our products are used. The majority of our customers have undergone our licensing training for installers. This means that after completing the training the customer can in turn offer a 15-year guarantee on the installation.



To ensure the sustainability and performance of the networks, the measured values of the installations are reviewed by experts at Alcadon. After approval, a guarantee card and construction certificate are issued.



ECOVADIS

During 2022, Alcadon was awarded bronze in EcoVadis's annual international rating. This rating is somewhat lower than the rating in 2021, when we were awarded silver. The downgrading is mainly due to a shortcoming in our communicative documentation. Our sustainability efforts, just as our operations, are constantly developing, and to us, this is an opportunity to make improvements. We strive to increase our rating again next year. Nevertheless, our current rating places Alcadon among the top 33 percent in the world in terms of sustainability management in our industry.

EcoVadis is an independent analysis company that annually examines and assesses companies' sustainability management. The assessment is based on 21 criteria in four different areas: environment, fair working conditions, business ethics, and the supply chain. They rate 150 purchasing categories in 110 countries, and the method is based on international CSR standards including the Global Reporting Initiative, the UN Global Compact and ISO 26000.

NEW POINTS OF SALE

Alcadon continues to expand and spread across the European market. In 2021, Networks Centre Holding Company Ltd., a professional distributor of products and complete systems for network infrastructure in the United Kingdom, was acquired along with its subsidiaries.

"With the acquisition of Networks Centre, Alcadon Group is establishing itself in one of the largest and fastest growing markets in network infrastructure in the World: the United Kingdom.

In addition, Networks Centre has in a short amount of time successfully launched operations in the Netherlands, where it currently has a strong base in the data center segment that complements Alcadon's current operations in the Benelux region very well.

Today, Networks Centre has a very strong position in the United Kingdom, not only in the commercial networks and data center segments—it is also one of few operators to successfully establish itself as a well-known player in the UK broadband rollout with a complete fiber network offering. The company enjoys an excellent reputation among customers and suppliers alike, and we look forward to working together.

With overlapping and complementary product portfolios, similar strategy and values, a solid system-solution mindset, and good supplier relations, everything indicates that Networks Centre and Alcadon Group will be able to make significant contributions to each other's development."

Sonny Mirborn,
Group Chief Executive Officer, Alcadon Group AB



SOURCE SEPARATION OF WASTE

All material we use will sooner or later become waste in some form. For packaging that arrives in Sweden in connection with the import of goods, we take our responsibility as a producer by being affiliated to FTI. With regard to packaging materials purchased in Sweden, we have agreements with suppliers where a return fee for recycling is included. When it comes to handling waste from our own operations, we have an agreement with PreZero for transport and further handling in approved forms. We submit paper for recycling at all our offices, and pack our orders in recycled boxes.



Even the cable drums that are delivered to our warehouses are reused as far as possible. If a drum is too damaged, it is submitted for recycling.

Alcadon in Norway received certification according to Eco-Lighthouse for all its offices in 2022. This not only entails source separation of waste but also translates into an obligation to work actively to reduce the carbon footprint of the offices. The certificate is renewed through an annual review.

Eco-Lighthouse is an independent third party that offers sustainability training, guidance and certification of Norwegian companies. The certification scheme is based on 72 industry-specific sets of criteria, divided into 14 groups classified in accordance with the Norwegian Standard Industrial Classification (SIC2007). The certification system is recognized by the European Commission, and the Norwegian government regards it as complementary to ISO-14001 and EMAS certification. Eco-Lighthouse is certified in accordance with the ISO-9001:2015 standard.

REDUCED USE OF CONSUMABLES AND ENERGY SAVING MEASURES

The energy crisis in Sweden has made it more important than ever to reduce energy consumption, which has prompted Alcadon to explore new ways of doing this. Even something as simple as turning off the light when you leave for the day can make a difference. An established goal that we continue to work on is to increase the use of computers and appropriate software to reduce paper use when we, for example, disseminate information to personnel, customers and suppliers. This includes that we have started to replace the physical data sheets and instructions that come with our products with digital QR codes on the inside of the packaging. This makes it simple for our customers to access the information directly on their phones or tablets, while we benefit the environment and save energy and time. The companies use low-energy lightbulbs in the light fixtures where this is possible, and it is clear that the office in Oslo has consumed less electricity in 2022 than in 2021. At our central warehouse in Stockholm, we are comparing the pros and cons of switching from laser printers to inkjet printers. In an article published in 2020, HP claims that an inkjet printer consumes 50 percent less energy than an equivalent laser printer and requires considerable less consumables⁹⁾.

⁹⁾ Source: "HP skriver hållbart", Anne Hammarskjöld, 2020-01-20
<https://www.voister.se/artikel/2020/01/hp-skriver-hallbart/>

OUR OPERATIONS SHALL CONTRIBUTE TO:

- Reduced emissions
- More efficient energy use
- Reduced energy consumption
- Source separation of waste
- Recycling
- Reuse

OUR ENVIRONMENTAL POLICY MEANS THAT:

- Environmental consideration shall be taken into account in every decision.
- Environmental management shall be a natural integral part of each activity.
- Environmental management shall be developed in line with new knowledge becoming available.
- Environmental management shall support our own business goals.
- Environmental management concerns everyone and is founded on involvement.
- Products are environmentally adapted.



ENVIRONMENTALLY ADAPTED PRODUCTS

Alcadon's products shall be manufactured from recyclable materials or recycled materials, where possible. An objective for the companies is to phase out any products that are not manufactured in an environmentally friendly manner or contain environmentally harmful substances from the operations. To meet current and future environmental requirements, we certify products that we consider important for our and our customers' businesses. This is done through the various services that are currently available, including Byggvarubedömningen, Sunda Hus and the Nordic Swan. Through these services, our customers can obtain information about our products, which are then checked from an environmental perspective.

During 2022, we released our new combined cabinet. Alcadon's aim was to develop a new, cost-efficient, installation friendly and aesthetically pleasing combination

cabinet—a cabinet with the installer in mind. The ambition was also to minimize the carbon footprint from production. By manufacturing in Sweden, we are in control and reduce shipments and emissions. The white powder coating, for example, complies with the European directives and is one of few powder coatings that are environmentally assessed by Byggvarubedömningen. Our new DC Line combination cabinet was designed in consultation with some of the leading installers in Sweden to develop a well thought out and installation friendly high-quality cabinet.

We are affiliated with FTI, the Swedish business sector's solution to handle the producer responsibility for packaging made of plastic, metal, paper/cardboard and corrugated board. FTI's task is to offer all companies access to the nationwide recycling system for packaging. Through our affiliation with FTI, we meet the requirements placed on us in the Swedish Packaging Ordinance. We work continuously to ensure environmentally friendly handling of packaging. As previously mentioned on page 15, we have started to work towards replacing our manuals and product data sheets with QR codes to reduce unnecessary consumption of paper in connection with the use of our products.

We are also a member of El-Kretsen, which is the Swedish business sector's service company tasked with fulfilling the producer responsibility with regard to electrical and electronic products and batteries. The WEEE directive and the legislation that regulates producer responsibility form the basis for El-Kretsen's activities. The supervisory authority responsible for supervising compliance with the regulation is the Swedish Environmental Protection Agency.

The companies are also certified by El-Kretsen. The certificate provides employees and customers a guarantee that the companies' products are properly recovered and recycled and ensures our commitment to do what we can to protect the earth's resources.

ENVIRONMENTAL REQUIREMENTS FOR OUR SUPPLIERS

One of the companies' environmental objectives is to exert influence on our major suppliers to take environmental aspects into account in their production and operations at all times. Our means to achieve this is to request the supplier to read and approve our Code of Conduct, which imposes requirements relating to, among other things, environmental impact and other aspects of the ESG. Read more on pages 26–27.



ENVIRONMENTALLY ADAPTED PURCHASES

An established goal is to always consider environmental aspects when purchasing products used in the business, everything from vehicles and fuels to copy paper and pens. This has brought with it a transition to more environmentally adapted products. Compliance with the requirements is a must and is a topic of discussion during staff meetings.

LOW CLIMATE IMPACT

As a producer, we are obliged to take care of our electronic products and ensure that they are recycled, and that the waste is handled correctly so that it can be recycled. Alcadon is a member of El-Kretsen, which has an approved recycling system for such products.

Alcadon contributes to reduced environmental impact by promoting the transition from copper to fiber installations. The copper switch off is positive for the environment, society, consumers and telecommunications. Studies show that the transition from copper to fiber installations enables significant environmental, social and economic benefits.

- Reduced carbon dioxide emissions and greater energy efficiency: fiber networks emit 88 percent less greenhouse gas emissions per Gigabit compared to older technology.
- Economic upswing: full FTTP expansion has a positive effect on the employment rate and leads to improved conditions for new start-ups.
- Reliability: fiber is 70–80 percent more reliable than copper, which significantly reduces operating costs, such as maintenance and repairs.¹⁰⁾

CARBON FOOTPRINT

Alcadon buys, and consequently transports, a large part of its goods from places outside Sweden. This negative impact on the climate is inevitable for our business, so we do what we can to reduce it as much as possible:

- We continuously evaluate our selection of carriers and modes of transport, and choose, as far as possible, the means of transport that have the least impact on the climate.
- Fully loaded transports. We try, as far as possible, to fully load the transports during export and import, in part to streamline, but also to reduce the number of transports and thereby also our CO2 emissions.
- Use of the best possible fuel and reduced fuel consumption; one of the environmental objectives established for the business prescribes the use of the best possible fuel and requires measures to reduce fuel consumption.
- Environmental information to employees, customers and suppliers; all employees shall be aware of the company's environmental objectives. This shall be followed up regularly at staff meetings, where also new information is given. By means of oral and written communication, our customers are kept informed about our continuous environmental management. We maintain a permanent dialogue with our suppliers about measures to reduce environmental impact.

¹⁰⁾ Source: FTTH Council Europe press release 2020-12-03, Copper Switch off Study 2020

Environmental responsibility	Performance indicator	Objective	2020	2021	2022	Global goal
We measure our CO2 emissions in tonnes and set it in relation to our sales	Tonnes CO2 per total sales in MSEK.	<1.5	1.4	0.68	1.06 ¹¹⁾	7, 8, 9, 12, 13

¹¹⁾ Complete calculation of emissions have only been possible in Sweden during 2022. Emissions have been estimated in Norway and England based on CO2/turnover in MSEK. The increase is mainly due to our new acquisition that increased our revenue with ca 40%.

PLAN 2023

- Continue to inform our customers about how they can recycle the cable drums on which our cables are delivered. Collection takes place through the company Drumster, which repairs the cable drums and ensures that they are returned to the production stage. In this way, our cable drums can be used many times before they are finally recycled.
- Continue to gradually change our fossil-fuelled company cars to electric vehicles and plug-in hybrids.



3. GOOD HEALTH AND WELL-BEING

To contribute to good health and well-being within the organisation, we offer our employees a well-being allowance and health insurance, and in some offices there is access to a gym and massage treatments. The organisation has a current Stress Policy to prevent burnout and mental illness as a result of the work.



5. GENDER EQUALITY

To contribute to increased gender equality, we have a Gender Equality Policy that we follow within the company. This policy clearly states that we do not tolerate sexual harassment or gender discrimination, and it contains measures to counteract unreasonable salary differences due to gender. We are constantly working to introduce more female employees to the organisation.



8. DECENT WORKING CONDITIONS AND ECONOMIC GROWTH

Sub-goals 8.5 and 8.8 encompass decent working conditions for all women and men, including young people and people with disabilities, as well as a safe and secure work environment for all workers. To contribute to these, Alcadon has a Gender Equality Policy and a Work Environment Policy in place for our own employees, as well as a Code of Conduct that everyone shall follow. The Code of Conduct is also used to set requirements on our suppliers and, among other things, their work environment, but it also contains clear requirements on human rights¹²⁾.



10. REDUCED INEQUALITY

Sub-goals 10.2 and 10.3 relate to working to ensure that all people, regardless of age, gender, disability, race, ethnicity, origin, religion or other status, become more included and have the same rights. Managing diversity and gender equality is an important part of recruitment, salary setting, and skills development. We strive to take advantage of everyone's differences and perspectives, and do not tolerate any form of discrimination within the organisation. This is stated in our Work Environment Policy and Handbook.

¹²⁾ Read more on page 27



Sustainable working life

Alcadon shall actively work to create a socially, physically and psychologically healthy workplace for all employees, by preventing the risk of occupational injuries and work-related ill health. The minimum requirement for the business is to comply with laws, regulations and regulatory requirements in all respects, and to ensure that the systematic environmental management is conducted as an integral part of the regular operations. Systematic work environment management involves investigating, preventing, implementing and following up measures. Work environment management shall also include gender equality, diversity, skills development, influence and responsibility, well-being, stress management, drugs and substance abuse management, issues around threats and violence, and organizational development.

CODE OF BUSINESS CONDUCT AND CORPORATE GOVERNANCE

Since our company was founded in 1988, we at Alcadon have insisted that all our employees maintain the highest level of integrity when doing business with and for Alcadon, which also includes when doing business with customers, business partners, employees and investors. Our Code of Business Conduct and Corporate Governance incorporates rules regarding individual responsibility and responsibility to colleagues, as well as responsibility to our employees, customers, shareholders, the general public and other stakeholders, and involves:

- Promoting honest and ethical conduct in existing or apparent conflicts of interest between personal and professional relationships.
- Promoting complete, fair, accurate, timely and comprehensible information on the content of the monthly reports that Alcadon shall archive.
- Promoting compliance with applicable rules and regulations.
- Providing guidance to directors, managers and employees to help them recognize and manage ethical issues.
- Providing mechanisms for reporting unethical behaviour.
- Helping foster a corporate culture with honesty and responsibility.

ALCADON'S WORK ENVIRONMENT HANDBOOK

Alcadon's handbook describes our basic activities for creating a good and safe work environment. The purpose of the handbook is to ensure that the activities that affect the work environment are carried out in an efficient and planned manner. Work environment management shall be a natural part of everything we do and of all decisions that are made. There shall, therefore, be a connection between all activities in our operations and the work environment management.

The handbook is based on the Swedish Work Environment Act with associated regulations issued by the Swedish Work Environment Authority. The Act contains fundamental provisions and specifies general requirements. The regulation aimed at clarifying the employer's responsibility for work environment management and how it shall be fulfilled is AFS 2001:1 Systematic Work Environment Management.

THE HANDBOOK CONSISTS OF

- Our Work Environment Policy, which describes in general how we shall create a good work environment
- Documented procedures for various activities
- Forms
- Instructions
- Checklists

The handbook is a living document that is continuously updated. It is available to all personnel via our internal website. Anyone starting work with us will receive an introduction that, among other things, addresses the work environment risks that exist in the business and how to work/ behave so as to avoid injury and ill health. New managers shall receive basic work environment training that includes systematic work environment management and other rules (regulations) that apply to our business.

HEALTH

We monitor the health of our employees in annual employee dialogues. In the autumn of 2022, the company also conducted an annual employee survey in Sweden and Norway, where we received an average score of 4.6 out of 5 on the questions "I enjoy working with my colleagues" and "I always do my best". As a result of the acquisitions, we have not had a chance to conduct surveys in all countries as of yet. The plan is to do so during 2023, however. The question where we scored the lowest (3.54 out of 5) was "internal communication", and we have already started to follow it up with our employees to find the best way forward together.

As an employer, the company has a responsibility to take measures to prevent its employees to suffer ill health on account of their work. The company offers a generous well-being allowance¹³⁾ and has a Stress Policy in place as an indirect measure for the prevention and reduction of stress among the employees. In Sweden, the company has entered into an agreement with a chain of gyms with favourable prices for employees. All employees are also offered private health insurance. Some offices offer massage treatments at a reduced price, as well as access to their own gym, and in Norway, for instance, a consultant in ergonomics was brought in during 2022.

Use of the well-being allowance in Sweden = 85 percent, objective >50 percent

¹³⁾ Well-being allowance is only measured in Sweden as it currently is not offered in the other countries.

EMPLOYEE SURVEY

When asked how much trust employees have in Alcadon's top management, the average value was 4.65¹⁴⁾ on a scale of 1–5, where 1 corresponds to no trust and 5 to a very high level of trust. This score is unchanged since 2021.

¹⁴⁾ Average in 2022

Source: Netigate Employee Report 2022, Swedish workplaces.

A study based on interviews with approximately 3,000 working individuals and over 10 years of studies of own data.



eNPS¹⁵⁾
40

¹⁵⁾ eNPS stands for Employee Net Promoter Score and is a global key figure for measuring employee satisfaction. It provides a measure of how willing employees are to recommend their workplace. Generally, a score between 10 and 30 is considered good, while a score close to 30 is excellent. In 2021, our score was 46, and the global average score is considered to be 14. This implies that the result for 2022 is a high score, the slight deterioration notwithstanding.

DIVERSITY AND GENDER EQUALITY

Managing diversity and gender equality is an important part of recruitment, salary setting, and skills development. We strive to unlock the potential of everyone's differences and perspectives. We do not accept any form of discrimination, sexual harassment, or discriminatory treatment. Our policy against discriminatory treatment includes, among other things, clear guidelines that all our staff must respect, as well as a set of prevention and response measures.

One goal that we are constantly striving for is to employ more women in the organization. During 2020, the average proportion of women in the organization was 11.9 percent, and in 2021, this fell slightly to 11.1 percent. After our latest acquisition, this figure has more than doubled, which brings us to an average of 25.4 percent.

GOOD WORK ENVIRONMENT, HEALTH AND SAFETY

Alcadon is responsible for ensuring that risk assessments of the work environment are carried out, which is part of the systematic work environment management stipulated by law. Risk assessment is a natural part of daily work, but in addition to this, regular examinations of the work environment shall be carried out in order to prevent employees from becoming ill or injured by or at work. The results of our work environment surveys, in the form of employee dialogues, workplace meetings and targeted surveys, form an important basis for the assessments. Each manager is responsible for ensuring that the risk assessments are carried out.

Based on the risk assessments, an action plan is drawn up, where any deficiencies are remedied.

The work environment management is followed up on an annual basis in order to ensure that we live up to the regulations on systematic work environment management, and that the work environment management has worked well.

SKILLS SUPPLY AND DEVELOPMENT

Alcadon is dependent on key individuals, particularly among the senior management. Alcadon's development further depends on its ability to recruit and retain qualified employees. We are working to create an attractive working environment with good opportunities for development and to be a learning organization where knowledge and experiences are shared among the employees.

COMMUNITY INVOLVEMENT

During the year, we have supported several important organizations such as The Swedish Childhood Cancer Fund and the City Mission.



Landsforeningen
uventet barnedød

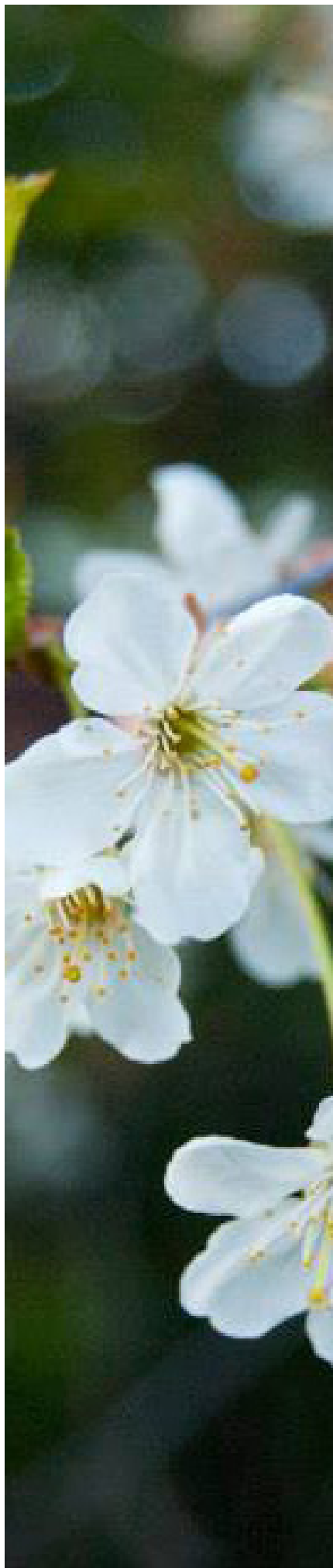


Sustainable working life	Performance indicator	Objective	2020	2021	2022	Global goal
Staff training	Staff training (hours)	10 hrs/employee	100%	100%	100%	3, 5, 8, 10
Employee engagement	How likely is it that you would recommend the organization/ company as an employer to someone else? Measured in eNPS.	>30	eNPS: 25	eNPS: 46	eNPS: 40	
Staff turnover (on account of resignation)	Staff turnover	-	6,5%	8,1%	18% ¹⁶⁾	
Absence due to sickness	Number on sick leave as percentage of number of employees	<3%	3.0%	1.34%	1.75%	
Short-term sick leave	Absence due to sickness Number on short-term sick leave as percentage of number of employees	<2%	1.7%	1.34%	1.62%	
Incidents that resulted in sick leave	Number of incidents	0	0	0	0	

¹⁶⁾ An increase in staff turnover is partly due to the fact that the total number of employees have doubled compared to last year (2021). Historically the staff turnover has been higher in the group entity Networks Centre.

PLAN 2023

- Employee survey and eNPS will be carried out in all countries
- Update and improve our internal policies



5. GENDER EQUALITY

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8. DECENT WORKING CONDITIONS AND ECONOMIC GROWTH

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12. SUSTAINABLE CONSUMPTION AND PRODUCTION

To contribute to sub-goals 12.2 and 12.4, which concern streamlining the use of natural resources and responsible management of chemicals and waste, Alcadon is, among other things, affiliated with FTI, which has the task of providing recycling systems for packaging. We reuse packaging and cable drums as far as possible, and then recycle them when they are spent. By informing our customers how to handle recycling of the cable drums on which our products are delivered, for example via Drumster, we ensure that cable drums are reintroduced in the production stage.



16. PEACEFUL AND INCLUSIVE SOCIETIES

We contribute to sub-goal 16.5, mainly with the help of our Code of Conduct, which, as well as applying to the entire organisation, also applies to suppliers. To ensure that the Code of Conduct is complied with, annual visits to suppliers are carried out.

¹⁷⁾ Read more on page 27



High level of business ethics

PRODUCT QUALITY AND SECURITY IN THE SUPPLY CHAIN

At Alcadon, quality not only means that our products shall meet or exceed our customers' expectations. It also entails that they are manufactured under good conditions and that our customers are satisfied with us as a company. Taking responsibility for the impact of our operations on people and the environment is also an important prerequisite for the future profitable growth of all subsidiaries. Here, we explain how we do it.

SUPPLIERS

In order to be able to sell and deliver products, the subsidiaries are dependent on external deliveries fulfilling the agreed requirements with regard to quantities, qualities, delivery times, etc. Defective, delayed or unfulfilled deliveries from suppliers may in turn cause the subsidiaries' deliveries to be delayed, deficient or faulty, which can result in reduced sales and, as such, negatively affect our business, financial position and results. We continuously evaluate and develop our quality criteria, which we, through our internal processes, ensure that our suppliers can meet. Some of our means to achieve this are through close contacts with our suppliers, including regular visits, in parallel with third-party quality assessments and testing.

PROCEDURES FOR THE HANDLING OF WEEE AND ROHS DIRECTIVES¹⁸⁾

To meet the requirements of the statutory WEEE and RoHS Directives, we at Alcadon have developed procedures for different parts of the organization. In order to ensure that the delivery of products for which Alcadon has producer responsibility complies with RoHS, WEEE and CE marking, purchasers and product managers always require that suppliers and manufacturers who supply Alcadon with products fulfil all requirements and have the correct documentation. Using a flow chart, purchasers at Alcadon can easily and quickly identify whether the products intended for procurement fulfil the requirements on requested certificates, documentation, and test reports from the manufacturer and supplier for the various directives that are statutory, and with which the product must comply. All documentation is stored electronically on the company's internal network and in the company's business system.

¹⁸⁾ The WEEE Directive (Directive on Waste Electrical and Electronic Equipment) regulates what should happen when products become waste. The RoHS Directive (Directive on the Restriction of the use of certain Hazardous Substances in electrical and electronic equipment) prohibits the presence of certain chemical substances in electrical and electronic equipment.

WORKING CONDITIONS

Products shall be manufactured under acceptable working conditions by suppliers who take responsibility for the working environment. The best way to influence and contribute to a positive development is to establish close and long-term relationships with our suppliers. By supporting our suppliers, we aim to motivate them to assume considerable responsibility themselves, for people and their working conditions.

OUR CODE OF CONDUCT

The purpose of the Code of Conduct is to construct a foundation of shared values, to which we and our suppliers can align our work. Our customers keep very high standards and we know that these also include that we as a company fulfil our responsibility.

Long-term relations with stakeholders, good practices, and a high level of business ethics and moral standards are key success factors for lasting growth and sustainability.

Alcadon's Code of Conduct is based on the UN Declaration of Human Rights of 1948, the UN Convention on the Rights of the Child, the International Covenant on Economic, Social and Cultural Rights of 1966, ILO (International Labour Organization) conventions and other relevant international standards for human rights and labour relations currently in force. Manufacturing facilities shall be subject to regular visits by both our own staff and independent third parties. The supplier shall be responsible for ensuring that its operations adhere to this Code of Conduct.

Our suppliers further have an obligation in turn to ensure that their suppliers, subcontractors, producers and partners involved in the manufacture of goods and services for companies within the Alcadon Group adhere to this policy. In addition to Alcadon's Code of Conduct, the supplier is obliged to comply with national law and regulations.

STABLE PROFITABILITY

A good relationship with our customers creates the best conditions for stable profitability. Our customers' opinions are invaluable and form the basis for our further development and improvement. In a customer survey conducted on the Swedish market in the autumn of 2022, we asked the question "How satisfied are you with Alcadon AB as a whole?" and received the grade 8.42 NKI¹⁹⁾ on the scale 1–10, where 10 = very satisfied. We are proud to announce that the score is slightly above the score in 2021, when we received the grade 8.29 on the same question.

Since 1988, Alcadon develops and offers products, solutions and systems in network infrastructure/data communication with a range that includes fiber and copper-based solutions as well as both passive and active products. We continuously offer training to our customers in order to provide expertise in new systems and technologies. At present, operations are conducted in Sweden, Norway, Denmark, Germany, the United Kingdom, Belgium, and the Netherlands. Sales are mostly made to installers, operators, construction companies, integrators, municipalities and data centers.

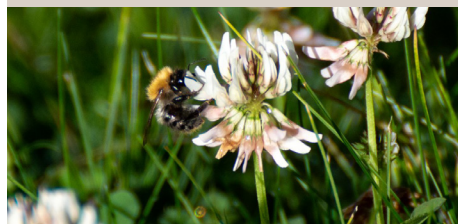
The core of our offering consists of proprietary solutions, where the production is outsourced to partner factories in a number of countries with which we have cooperated for many years. The proprietary range is complemented by products and solutions from leading international manufacturers. The combination of our own systems, such as ECS and DC-Line, and partnerships with leading international operators creates a balance resulting in a complete and competitive, clearly premium offering and a flexible business model.

¹⁹⁾ NKI: Equivalent to CSI/Customer Satisfaction Index [Swedish: Nöjd-Kund-Index]

OUR REQUIREMENTS ON SUPPLIERS INCLUDE THE FOLLOWING AREAS:

- No to forced labour
- Help eradicate child labour and young workers
- Non-discrimination
- The right to organise
- Health and safety
- Employment and working conditions
- Work environment
- Corruption and bribery
- Responsibility for the origin of certain minerals

For a detailed description of the above, see www.alcadongroup.se



OPERATIONS ARE CONDUCTED IN FOUR BUSINESS

- Commercial property networks
- Residential networks
- Fiber networks
- Services and Training

DATA SECURITY

Alcadon receives a large part of its sales via Web and EDI, and availability is important to Alcadon's customers. To prevent the site from crashing due to virus or attempted data breach, we perform full data restore at least twice a year. We use central firewalls with technology to security check traffic to and from the internet, and we have installed industry-leading security on workstations with protection against malicious code, Trojans and backdoors.

Business ethics	Performance indicator	Objective	2020	2021	2022	Global goal
Customer training	Customer training – number of people	>200	297	267	328	5, 8, 16
Customer loyalty	Measured using NPS	>30	²⁰⁾	54	52	
Gender equality of the Board	Proportion of women on the Board of Directors	>25%	0	25%	25%	
Bribery and corruption – no incidents reported. Goal is 0.	Bribery and corruption (Number of cases)	0	0	0	0	
Supplier visits to verify compliance with Alcadon's Code of Conduct.	Supplier visits to verify CoC compliance: once every two years with suppliers who together make up 80 percent of purchases.	Every two years	No	Yes	Yes	
Availability (uptime) measured by an independent company	Availability (uptime), Webshop	98%	100%	100%	100%	
In today's world there are significant risks that companies' computer systems are hijacked and/or that data is held hostage by unscrupulous players. Alcadon performs a complete recovery test twice a year to ensure that data from day-to day operations and from the business system can be recovered without data loss.	Data restore – twice a year	Twice/year	100%	100%	100%	

²⁰⁾ Not measured during 2020



AUDITOR'S OPINION ON THE STATUTORY SUSTAINABILITY REPORT

To the General Meeting of Alcadon Group AB, reg.no. 559009-2382

ASSIGNMENT AND DIVISION OF RESPONSIBILITY

It is the Board of Directors that is responsible for the Sustainability Report for 2022 and for preparing it in accordance with the Annual Accounts Act.

FOCUS AND SCOPE OF THE AUDIT

Our review was conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion on the statutory Sustainability Report. This means that our examination of the sustainability report has a different focus and is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and the generally accepted auditing practice in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

OPINIONS

A statutory sustainability report has been prepared.

Stockholm, Sweden, 31 March 2023
Grant Thornton Sweden AB

Daniel Forsgren

Authorized Public Accountant



Alcadon Group

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