

**E**nvironmental

**S**ocial

**G**overnance

Report 2024

**SPiCA**  
TECHNOLOGY 



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# General company information

<b>Company name:</b>	Spica Technology ApS
<b>Company Registration Number (CRN):</b>	DK-28713053
<b>Company type:</b>	ApS (LLC)
<b>NACE code:</b>	279000 - Manufacture of other electrical equipment
<b>Total assets:</b>	36,7 million DKK
<b>Company facilities area:</b>	2600 m <sup>2</sup>
<b>Number of employees (FTE's):</b>	23
<b>Country of origin:</b>	Denmark
<b>Reporting standards:</b>	Voluntary Sustainability Reporting Standards for Small and Medium-sized Enterprises (SMEs) (VSME) Basis Module

## Exceptions

**Revenue:** We have chosen not to include our revenue to this report, as it, due to internal company policies, is a subject to confidential information.





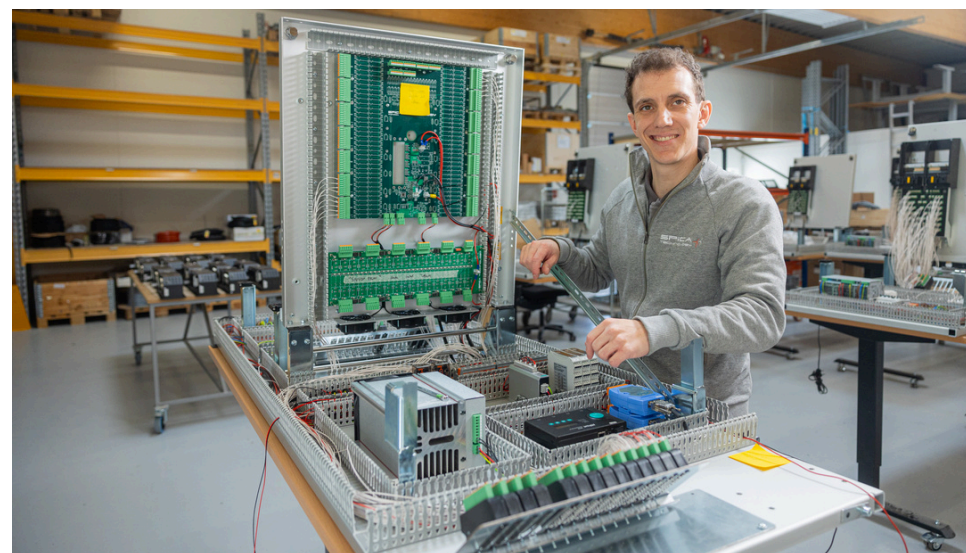
# Introducing Spica Technology

Spica Technology is a Danish engineering company specialising in customised electronic spare parts for the wind power industry. Since our foundation in 1997, we have focused on enhancing the performance and life extension of wind turbines through advanced technology and retrofit solutions. Our expertise spans across onshore, offshore, and floating wind turbines, making us a trusted partner in the global wind energy sector.

## Moving into larger facilities

We took a strategic step forward by moving into new, larger facilities in April 2024 to support our continued growth and commitment to innovation. This relocation enhances our capacity for research, development, and production - allowing us to better serve our clients and help drive the transition to energy.

In the relocation to these larger facilities, we took over buildings heated with gas. Immediately, we replaced the gas heating with one air source heat pump. We also installed solar panels of 100 KW on the roof of our production building. At the same time, we established four outlets for electrical vehicle charging, supporting our future goals, which will be elaborated throughout this report. In total, we invested 1,4 million DKK in renewable energy initiatives for our new facilities in 2024.





The relocation is the reason that 2024 is our baseline, because the new facilities are two times larger than the ones we came from. Thus, a report of 2023 would not have been representative for our future ESG reporting.

### Supporting industry associations

As part of our industry engagement, we support Green Power Denmark and Danish Export Academy through sponsorships. Through these partnerships, we contribute to the continued advancement of wind energy in Denmark.

Green Power Denmark is a Danish industry association focused on promoting renewable energy and supporting Denmark's transition to renewable energy. It represents companies involved in wind, solar, Power-to-X, and integrated energy solutions, working closely with policymakers and businesses to achieve Denmark's climate goals.

Danish Export Academy is Denmark's first and only educational center dedicated exclusively to export training. The academy provides tailored educational programs, modern conference facilities, and digital resources, supporting Danish companies in developing their export capabilities and succeeding internationally. Danish Export Academy is part of Danish Export Association.

### Retrofitting vintage wind turbines and SCADA panels

Since 2013, we have specialised in retrofitting older wind turbines, extending their operational life and optimising their efficiency.

Looking ahead to 2025, we will expand our focus to include the retrofit of SCADA panels, ensuring compliance with evolving cybersecurity regulations. This is a crucial step in maintaining the integrity of wind power infrastructure.

At Spica Technology, we recognise that the world depends on reliable renewable energy sources. By retrofitting and modernising existing wind turbines, we help ensure that wind farms worldwide continue to deliver sustainable energy for years to come.

We are proud to be part of our industry, and be able to help our clients innovate customised solutions for their wind projects around the world. Looking ahead we will report annually on our CO<sub>2</sub>e footprint and continuously improve our overall ESG accomplishments.



CTO, Anders B. Jensen and CEO, Benny Thomsen at the construction of Danish Export Academy in the summer of 2024

# Message from our CEO

Working on this ESG report has been a significant milestone for Spica Technology. It has provided us with an opportunity to reflect on our impact, identify areas for improvement, and implement new processes that strengthen our commitment to sustainability and responsible business practices.

Recognising the importance of a structured approach, our Advisory Board took the initiative to develop this ESG report. We appointed an ESG responsible, who has overseen the process and driven the project forward. With strong collaboration across our departments, we have successfully gathered and structured the data to create our first ESG report.

By involving the entire organisation and following external advice to start small and build year by year, we started mapping our available data to ensure that our ESG initiatives are both actionable and scalable.

Internally, this process has required us to adopt new workflows, enhance our data collection methods, and integrate sustainability considerations into our daily operations. Our employees have embraced these changes with enthusiasm, demonstrating a shared focus to make a positive difference. However, this is just the beginning. Going forward, we will continue refining our processes and expand our ESG initiatives to reinforce our role in the wind energy sector.



CEO, Benny Thomsen and CTO, Anders B. Jensen in front of Spica Technology's facilities



At Spica Technology, ESG is not merely a compliance exercise. It is a strategic decision. By continuously improving our practices, we not only strengthen our own business but also contribute to the long-term success of our partners and the wind industry as a whole.

However, the level of detail required is extensive, and I believe the focus should be more on the company's internal data, processes, and policies rather than excessive external reporting. Many companies, and society at large, are still adapting to these demands, making this an area where we must continue to improve and innovate individually as companies, to secure all companies have access to valid ESG data.

To ensure our report meets the VSME reporting standards, we have participated in courses and webinars, and sought guidance to validate our data. This has been a crucial step in developing a report that accurately reflects our efforts and responsibilities.

Our ESG report is a new tool that enables us to understand and communicate our CO<sub>2</sub>e footprint. It provides a foundation to demonstrate our progress to clients, and guides our strategic decisions. We consider 2024 as an important year to build on the strong foundation we have established.

I see the international requirements for ESG reporting as a positive step towards ensuring that businesses manage their environmental impact effectively.



CEO, Benny Thomsen



# ESG and Spica Technology

At Spica Technology, our mission is clear: Through our expertise, we ensure our clients innovative electrical solutions from concept to operation. Our vision reinforces this focus as we aim to be the preferred and most attractive supplier of electrical solutions within wind energy.

As a company operating in the wind industry, sustainability is at the core of what we do. ESG reporting is not just about compliance - it is a natural extension of our role in the sustainable transition. By continuously improving our solutions and operations, we contribute to a more efficient and responsible wind industry.

## Our ESG focus areas

### *Extending wind turbine operational life*

Sustainability is not just about building new turbines, it is also about making existing turbines last longer. Our retrofit solutions upgrade aging wind turbines with modern control systems, extending their lifespan and reducing the need for resource-intensive replacements.

### *Developing energy-efficient electrical solutions*

Our expertise in turbine control systems, SCADA solutions, and retrofit controllers enables wind farm owners to optimise performance, reduce downtime, and increase efficiency, ultimately making wind energy more reliable and cost-effective.



## Spica Vision

Spica aims to be the preferred and most attractive supplier of electrical solutions within renewable energy.



## Spica Mission

Through commitment and expertise, Spica will ensure the client innovative electrical solutions from concept to operation.

### *Operational responsibility*

We focus on optimising our own production processes and ensuring responsible sourcing of materials, throughout thorough consideration of suppliers.

### *A reliable and transparent business partner*

Trust and integrity define how we do business. Working with us is straightforward and built on long-term partnerships. Our company culture is defined by punctuality, quality, competence, and agility, ensuring that clients always receive high-performance solutions.

### **ESG as a competitive advantage**

ESG reporting contributes to our market position and makes us an attractive partner for clients and suppliers. By integrating sustainability into our core business, we contribute actively to the global energy transition and reinforce our - to advancing wind performance.



# Method of reporting standards

Since we at Spica Technology do not meet the requirements of the Corporate Sustainability Reporting Directive (CSRD) for reporting, we are not subject to the obligation of reporting all standards for the European Sustainability Reporting Standards (ESRS).

We are part of the Voluntary Sustainability Reporting Standards for Small and Medium-sized Enterprises (VSME) and report on the Basic Module specifications. This ESG report has been developed in compliance with the 21 standard ESG requirements set by the Danish Business Authority.

We use the “Klimakompasset” (“Climate Compass”) for calculating our CO<sub>2</sub>e footprint. Using the Climate Compass enables us to calculate emissions of CO<sub>2</sub>e equivalents and allocate the emissions in scope 1, 2, and 3 according to the internationally recognised Greenhouse Gas Protocol (GHG Protocol). All CO<sub>2</sub>e calculations in the Climate Compass are based on emission factors set by the Danish Energy Agency for 2024.

Furthermore this report is based on operational control, and the calculation for our electricity is based on environmental declaration (emission factor). We have chosen not to include flight transport with the emission factor Radiative Forcing Index (RFI), as we do not have significant usage of air transport annually.

## Information and data collection

The data for this report, is what we have been able to collect throughout 2024. The data is not fulfilling, because some data has been difficult for us to report on, especially scope 3. For instance we have not taken measurements on reporting on employee transport, because the data collection method first initiated, did not meet our expectations. Thus we will create a more simple method of calculation, which will be less comprehensive for our employees. This method will be taken account for in the 2025 ESG report.

## Reporting limited to Spica Technology ApS

Spica Technology ApS was in 2024 a part of Spica Group A/S, which also included subsidiary company Spica Controls, S.L., Barcelona. The reporting for this report only includes information on Spica Technology ApS.

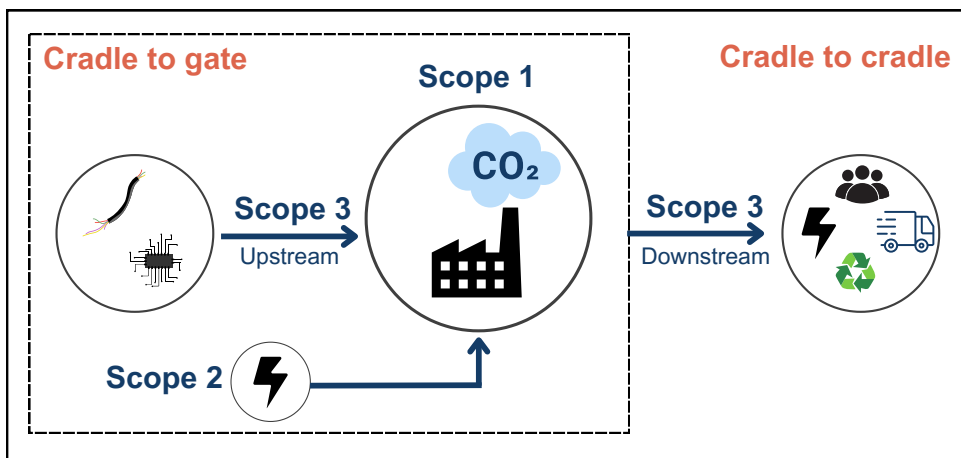
## Cradle-to-gate

Following the cradle-to-gate method, we include to this report (of what was possible to collect) data of raw material informed by our suppliers. This means that our approach does not include the extraction of raw material, transport of raw materials, production and manufacturing, packaging, storage and transport of the final product from our suppliers. This is due to the lack of accessible data from our suppliers at this point in time.

By adopting the cradle-to-gate method, we will be able to clearly identify possible opportunities for improvements - such as using more sustainable materials, reducing energy consumption, or minimising production waste.

We focus on the raw material in itself as well as our facility emissions. We have specified in the figure to your right, how the different steps are in our current cradle-to-gate method. Adopting the cradle-to-gate method also excludes reporting of distribution to our client, the product's use (operation) and end-of-life phase (e.g., recycling or disposal).

Below you can see an illustration of how the cradle-to-gate process places scopes 1-3, which shows that we only report on upstream measures regarding scope 3.





# Efforts, policies, and initiatives towards a sustainable economy

According to the VSME reporting standards, it is mandatory to publish if we have efforts, initiatives or policies currently in place for transitioning to a more sustainable economy.

There are 10 different areas of which we fulfill three of them. These are stated below, and page 10 shows the different policies and initiatives we had in 2024.

Area	The company has a specific policy/effort in this area	Is the policy/effort publicly available?	Does the policy/effort include future goals or initiatives?
Climate change	Yes	No	No
Pollution	No	No	No
Water and marine resources	No	No	No
Biodiversity and ecosystems	No	No	No
Circular economy	Yes	No	No
Own workforce	Yes	No	No
Workers in the supply chain	No	No	No
Affected communities	No	No	No
Consumers and end-users	No	No	No
Corporate governance (code of conduct)	No	No	No

## Spica efforts, policies and initiatives



### Climate changes

- ESG reporting policy
- Energy conservation computer initiative
- Light and water sensors initiative



### Circular economy

- Recycle of freight packaging policy
- Organic waste policy
- Product durability policy



### Own workforce

- Flexible working hours policy
- Stress guideline
- Personal protection equipment (PPE) policy
- Overtime-free policy
- Education and competences initiative





# UN Sustainable Development Goals

Focusing on the UN Sustainable Development Goals (SDGs) has been part of our business for years, where we embrace four of the 17 goals.

On the following pages, we describe what we do in these specific four areas within the SDGs: Good health and well-being, Quality education, Affordable and clean energy and Decent work and economic growth. Some areas will be elaborated under chapters Environmental, Social or Governance.



**3** GOOD HEALTH AND WELL-BEING



**4** QUALITY EDUCATION



**7** AFFORDABLE AND CLEAN ENERGY



**8** DECENT WORK AND ECONOMIC GROWTH



### 3 GOOD HEALTH AND WELL-BEING



By supporting Danske Hospitalskløvne (“Danish Hospital Clowns”) with sponsorship, we try to ensure the well-being of hospitalised children and their families. Both physical and mental health is at stake. Danish Hospital Clowns exist to make children’s time in the hospital less frightening and boring, and we are proud to be their sponsor.



Internally at Spica, we have several ongoing initiatives to try to upscale and address the importance of physical and mental health of our employees. For this purpose we participate in Knæk Cancer (“Beat Cancer”) virtual run, where we admit every employee to a distance of walk or run of their own choice. At the same time, the money collected goes for the charity of Beat Cancer. Besides this, we sponsor our local Champagneløbet (“Champagne Run”) in Silkeborg, that is held on the day of New Years Eve.

We have also initiated SpicaMotion (“Spica Exercise”) which give every employee 15 minutes paid time to go for a walk or sit down a quiet place to meditate during their workday.

### 4 QUALITY EDUCATION



In 2019, we employed our first electrician apprentice. Since then, we have employed four apprentices and/or trainees. Educating and sharing our expertise and knowledge with these young people is our way of building our common future.

To us it is an honor to share knowledge with the younger generation within the newest standards of electrical technology and administration practices. This also includes certifications like rope access training and international study trips.



Besides apprentices and trainees, we also take pride in educating our permanent employees, who wish to build on top of their current competences. In-house we have created opportunities for job rotations, which also includes upscaling competences.

7 AFFORDABLE AND CLEAN ENERGY



We advance wind performance with a vision that it creates cleaner and more affordable energy through wind power. Not only by providing solutions towards new wind farms, but also through optimisation and life extension of older turbines. Our controller-designs contribute to more efficient wind energy production. Through our retrofit controller solutions towards older wind turbines, we are able to extend the lifetime of wind turbines with up to 20 years, making turbine owners able to produce affordable energy and save expenses on service, spare parts and eventually new turbines.



*Spica Control System for installation in ageing wind turbines.*

### Solar panels

On the roof of our facilities, we have 100 KW solar panels installed, contributing with approximately 70,484 kWh in 2024.

8 DECENT WORK AND ECONOMIC GROWTH



Due to our contribution to local and national growth, we have been awarded the Danish “Successful Company” award (2020, 2021 and 2022). Additionally we have been awarded the Danish “Børsen Gazelle” award (2022) which is defined by continuous economic growth in the past four years. By advancing wind performance, we contribute to the wind industry and a sustainable economic growth.





# 2024 initiatives

Spica Technology embraced significant steps to strengthen our ESG foundation during 2024. While we remain committed to four of the SDGs in particular, this year has also been marked by new initiatives designed to improve our internal performance and prepare for long-term ESG reporting and compliance.

## **SpicaMotion (“Spica Exercise”)**

To foster a healthier and more balanced work environment, we launched SpicaMotion - a workplace wellbeing initiative focused on both physical activity and mental health. As part of the initiative, every employee is encouraged to take a 15 minutes paid recess during their workday for a physical or mental break, such as walking, stretching, or silent relaxation.

This initiative reflects our belief that a healthy, motivated team is essential to long-term success, both in the way we work as a responsible employer and in how we operate as an organisation.

## **Waste data collection and monitoring**

We have practiced internal waste separation on, among others, metal, copper and electronics for many years.

2024 marked the first year where we began systematically collecting data on our in-house waste streams. This includes adding a manual reporting practice of wood, plastic, and organic waste from daily operations.

The purpose is to establish a data baseline to evaluate and improve our waste management in , and to support future scope 3 reporting with more accurate internal data.

## **ESG criteria in supplier selection**

Recognising that supply chain transparency is essential to credible ESG reporting, we started in 2024 to actively prioritise suppliers who are able to deliver relevant ESG data.

This marks an important step in our long-term ambition to build a more sustainable and data-accessible supply chain, aligned with our scope 3 data collection strategy.

## **Paper use and office sustainability**

We have implemented multiple initiatives aimed at reducing paper consumption across the company. All office and product documentation is now printed exclusively on certified sustainable paper. At the same time, we continue to push for a paperless workflow, particularly in administrative processes.

This contributes both to our internal environmental footprint reduction and to our overall resource efficiency efforts.



# Environment

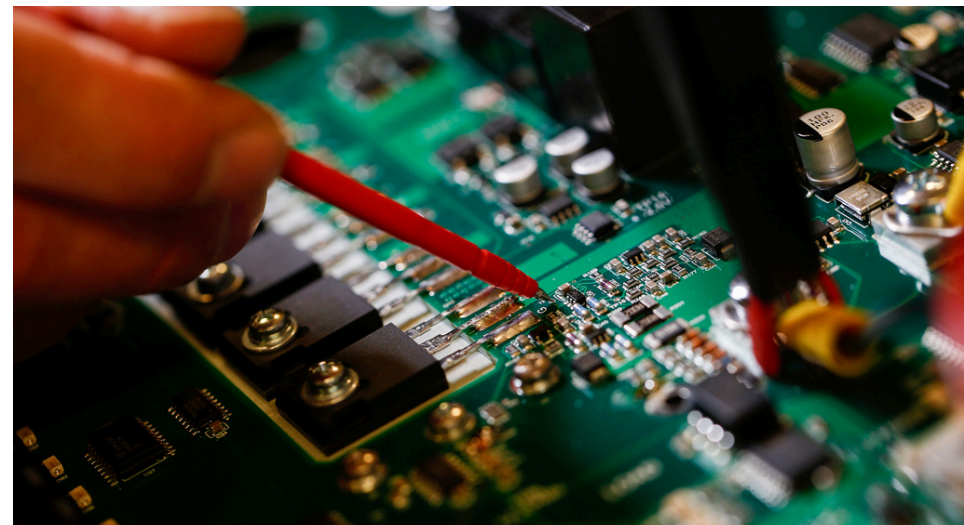
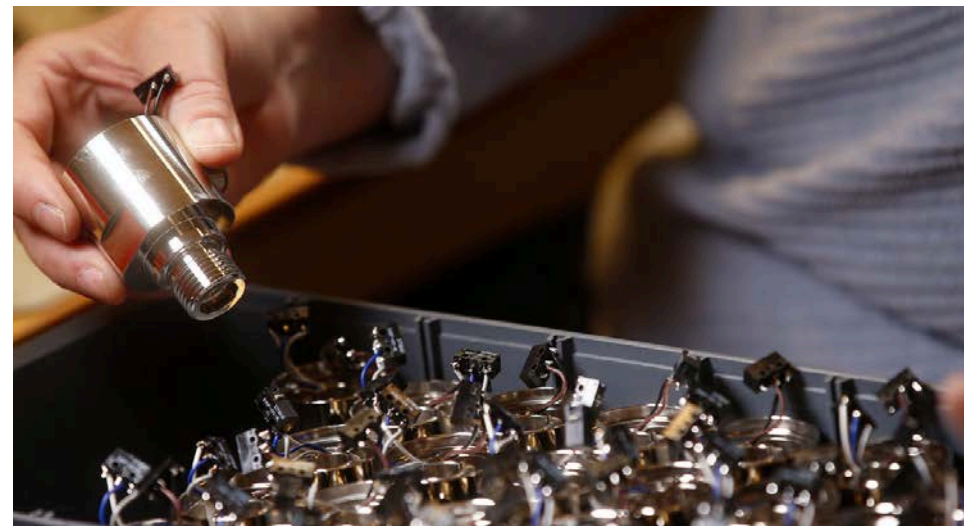


## Scope 3 challenges

As an SME, Spica Technology collaborates primarily with other small and medium-sized enterprises throughout our supply chain. Given that this ESG report is our first, and a voluntary initiative, it is understandable that many of our suppliers have not yet initiated their own ESG data collection or reporting efforts.

Like many others beginning ESG reporting, we face a significant challenge in collecting reliable scope 3 data. Some of our long-term suppliers are already on their sustainability journey, and working with them to obtain relevant data has been straightforward. Others are at the beginning of the process, just as we are, and we recognise that initiating ESG data reporting can be overwhelming.

To address this, we have chosen a simplified approach for this first report. We have limited the specifications of the raw material data requested from our suppliers by focusing on the materials most commonly used in our production. Additionally, we only requested material data for components actually delivered to us. This simplification is with the purpose of ensuring the most essential data on the majority of our products, and reduce the administrative burden for our suppliers, and lay the groundwork for long-term collaboration on ESG.





### Raw material data tracking in our ERP system

We managed 1,071 active item numbers in our Enterprise Resource Planning (ERP) system by the end of 2024. To achieve more accurate scope 3 reporting, we initiated a structured process to collect raw material data at item level.

To monitor our progress, we implemented a monthly Key Performance Indicator (KPI) tracking system and received our first raw material data in October 2024. This monitors our progress of registered raw material data in our system.

This tracking will continue throughout 2025, enabling us to evaluate our ongoing progress and make decisions on how to strengthen the data foundation behind our scope 3 reporting strategy.

### Missing data and CO<sub>2</sub>e intensity

Due to the absence of data, our economic CO<sub>2</sub>e intensity is currently reported as zero. It is important to note that this does not indicate that we operate without emissions, but rather that the necessary data is not yet available to calculate this metric reliably.

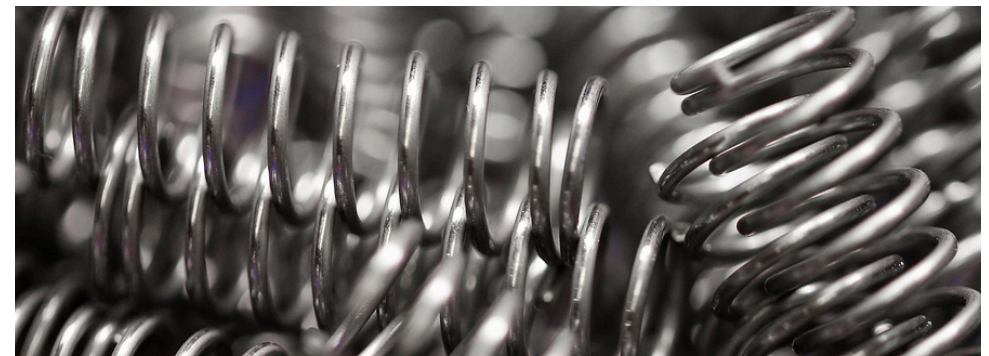
- CO<sub>2</sub>e intensity per million DKK in revenue: 0%

**CO<sub>2</sub>e intensity formula**  
Tons CO<sub>2</sub>e / million DKK

As our ESG work progresses and our collaboration with suppliers deepens, we expect to include more precise raw material data, that reflect our real impact.



Our KPI goal for 2024 was to receive as much raw material as possible setting a baseline for 2025.

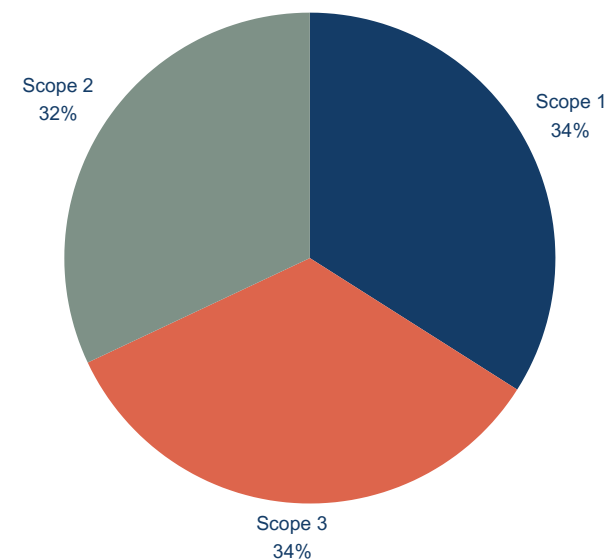


# Environment

In 2024, Spica Technology established our first annual baseline for environmental impact and CO<sub>2</sub>e emissions. The results presented below are based on verified data collected with the support of our suppliers and colleagues across the organisation. This baseline is an important step towards our long-term environmental goals and provides a foundation for targeted improvements in the coming years.

## Total CO<sub>2</sub>e emissions

For the reporting year 2024, our total CO<sub>2</sub>e emissions amounted to 53.96 tonnes (t) CO<sub>2</sub>e, distributed across the three scopes as follows:



Percentage of CO<sub>2</sub>e emissions distributed across scopes

# Distribution of emissions by activity

## Energy and processes

- Emissions in tonnes (t) CO<sub>2</sub>e: 23.77 (44.05%)
- Outside of scopes: 13.66 t CO<sub>2</sub>e

This category includes electricity consumption, heating, and production-related activities.

## Procurement

- Emissions in tonnes (t) CO<sub>2</sub>e: 6.28 (11.64%)
- Outside of scopes: 0.00 t CO<sub>2</sub>e

Procurement emissions reflect upstream material impacts. These figures are expected to increase as our data collection from suppliers improves in the coming years.

## Company vehicles

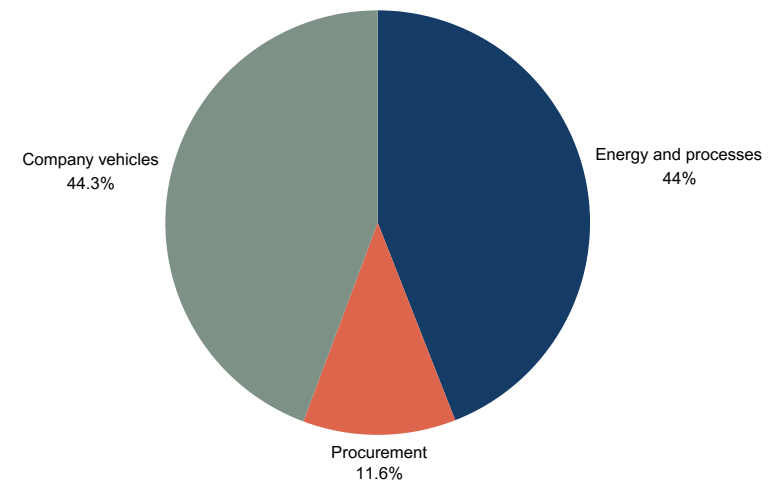
- Emissions in tonnes (t) CO<sub>2</sub>e: 23.91 (44.31%)
- Outside of scopes: 1.69 t CO<sub>2</sub>e

Company vehicles are a significant contributor to our CO<sub>2</sub>e footprint. Reductions within this area are a key priority, particularly in relation to achieving our 2030 goal.

## Waste and recycling

- Emissions in tonnes (t) CO<sub>2</sub>e: 0.00
- Outside of scopes: -46.90 t CO<sub>2</sub>e

Our waste management efforts have resulted in a reduction of CO<sub>2</sub>e emissions, primarily due to reuse and recycling of materials. This reflects the positive effect of our internal waste handling and circular economy initiatives.



Percentage of CO<sub>2</sub>e emissions (scope 1+2+3) distributed by main categories

## Outside of scopes

Outside of scopes refer to emissions that are not included in scope 1, 2, and 3 categories of a company's greenhouse gas calculation.

Emissions outside of scopes are not directly related to the company's operations or value chain.



## Sold products

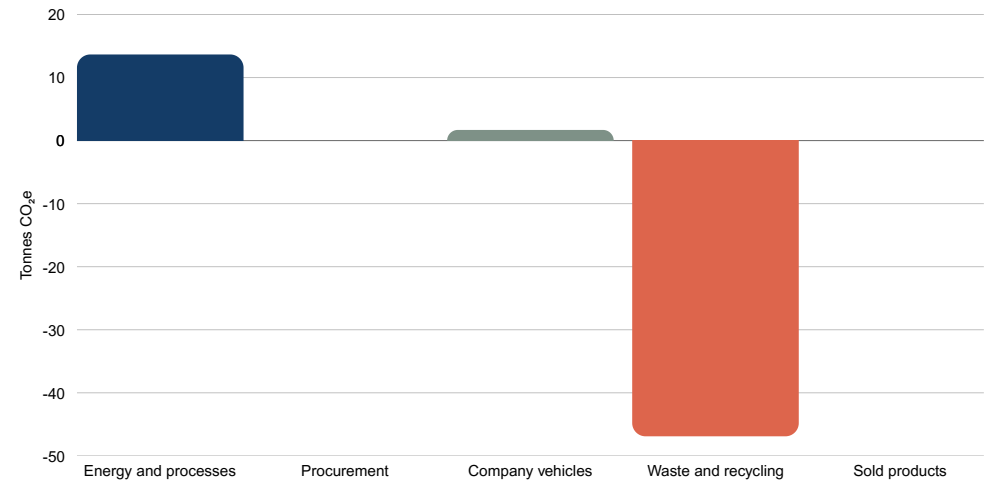
- Emissions in tonnes (t) CO<sub>2</sub>e: 0.00
- Outside of scopes: 0.00 t CO<sub>2</sub>e

Our emission calculations are based on a cradle-to-gate approach. Downstream impacts, such as use-phase and end-of-life treatment of our products, are not included in this report.



## Outside of scopes

In addition to the scoped emissions, outside of scope emissions were calculated at –31.55 tonnes (t) CO<sub>2</sub>e, primarily due to positive contributions from recycling. These are not included in our sustainability performance, due to the GHG protocol, but are presented for transparency.



CO<sub>2</sub>e emissions in tonnes (t) (outside of scopes), distributed by main categories

# Energy consumption

## Energy consumption distributed by sources

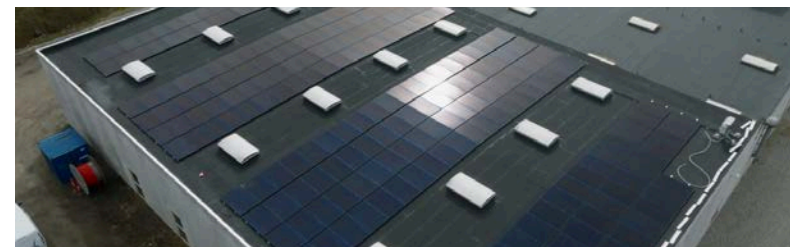
Type	Unit	Results	Share
Fossil sources	MWh	100.50	31.22%
Nuclear sources	MWh	7.82	2.43%
Renewable energy	MWh	213.58	66.35%
Total energy consumption	MWh	321.90	100%

## Electricity consumption distributed by sources

Type	Unit	Results	Share
Renewable electricity	MWh	173,99	90,20%
Non-renewable electricity	MWh	18,90	9,80%
Total electricity consumption	MWh	192,89	100%

Through our solar panel installation, we generated 70,484 kWh of renewable electricity, equivalent to saving:

50.22 tonnes (t) CO<sub>2</sub>e  
or  
829 trees.



## Company vehicle emissions

Renewable: 0.94 tonnes (t) CO<sub>2</sub>e  
Non-renewable: 22.97 tonnes (t) CO<sub>2</sub>e



## Goal for 2030

We are committed to replacing our company vehicles with fully electric models by 2030. With exception of one vehicle due to the need for heavy towing capacity for work-related operations.

# Water use and waste management

## Water use

Type	Unit	Results
Total water consumption	m <sup>3</sup>	135.05
Water intensity	m <sup>3</sup> / million DKK	0.00

Water is not used in production processes, and our consumption is limited to secondary use, such as sanitation and cleaning.

## Internal waste

Type	Unit	Results
Total waste amount	Tonnes (t)	17,82
Percentage of hazardous waste	Pct. (%)	0
Percentage of waste sent for recycling and reuse	Pct. (%)	90.03%

The reason for 0% hazardous waste is that the data collection requires more extensive matters, which is prepared for our 2025 reporting. We have already implemented extensive sorting and recycling practices. This is elaborated on in our circular economy policy.





A photograph of two men sitting at a wooden table in a meeting. The man on the left is bald, wearing glasses and a dark green zip-up jacket with a 'MONTANE' logo. The man on the right has short hair, glasses, and a grey ribbed sweater. They are both smiling and looking at each other. There are white and blue mugs and a glass of water on the table. The background is a plain white wall.

# Social

# Social sustainability

At Spica Technology, we are determined to create a safe, healthy, and inclusive workplace, where employees thrive both professionally and personally. Our efforts within the social dimension of ESG reflect our belief that the wellbeing of our people is fundamental to sustainable business performance.

## Employee satisfaction and retention

We staffed 23 Full-Time Equivalent (FTE) employees in 2024.

We regularly conduct anonymous employee satisfaction surveys to better understand needs, engagement levels, and potential concerns. These insights makes it possible for us to continuously improve our work environment and address issues proactively.

Our employee turnover rate was 13%, while our retention rate was 87%. We see these figures as a reflection of our ongoing efforts to ensure a strong company culture, fair conditions, and personal development opportunities for all employees.

## Fair compensation and collective benefits

100% of our employees receive salaries above the legal minimum wage. We adhere to Industriens Overenskomst ("the Industrial Collective Agreement"), guaranteeing all employees access to essential benefits, including paid vacation days, additional annual paid vacation days, a flexible benefits account, and pension contributions.

# 2024





## Gender diversity

At present, our leadership team is fully composed of men, which highlights an opportunity to evolve greater gender balance in management roles looking forward. Among our employees across the organisation, 30% are women and 70% are men.

## Health and safety: Zero accidents

We are pleased to report zero occupational accidents and fatalities during 2024. This reflects our strong focus on safety, preventive risk management, and employee wellbeing.



## Learning and development

During 2024, male employees received an average of 15 hours of education and training, while female employees received 7.5 hours.

Educational initiatives are crucial for supporting personal growth, strengthening competencies, and maintaining high levels of motivation and creativity across our company.





# Workplace wellbeing and mental health

A healthy work culture is key to sustainable work performance. At Spica, we support mental and physical health through several initiatives:

- Flexible working hours and a no-overtime policy, helping reduce stress and promote work-life balance.
- A comprehensive healthcare coverage, offering access to medical services and support.
- A d stress guideline, providing tools and strategies to prevent stress.
- One-to-one Human Resources (HR) check-ins, giving employees space to share how they are doing, both in and outside of work.

## Physical wellbeing and ergonomics

We actively promote daily physical activity through:

- 15 paid minutes per day for morning break socialising
- 15 paid minutes per day for walking or mindfulness
- Resistance bands and anti-stress balls across all departments
- Individual ergonomic assessments, ensuring all workstations are designed for comfort and injury prevention

We believe that prioritising ergonomics and movement help reduce long-term strain, and keeps our team both physically and mentally strong.





## Social events and company culture

Throughout the year, Spica's employee-led event committee organises a range of social activities (approximately six annually).

Our experience is that these events foster connection, strengthen team spirit, and enhance overall job satisfaction. We believe that investing in social interaction contributes to a more inclusive and enjoyable workplace culture.

### Employees at the core of our business

We consider our employees one of the most important asset of our company. Our social sustainability efforts are rooted in this belief: when people thrive, the business thrives. Everything we do - from wellbeing initiatives to leadership development - reflects our devotion to the people behind the performance.



*Spica employees creating Christmas decorations*



*Spica employees at a racing event after work*



*Spica employees visiting Østerild Test Centre in Denmark*



# Community engagement

Throughout 2024, we extended our social commitment beyond the workplace by supporting health-focused community events:

- Champagneløbet (“The Champagne Run”): A local New Year’s Day race in Silkeborg, organised by a local running club. We proudly sponsored and some employees participated in the event among 1,500 other participants, promoting physical activity and community spirit.



- Knæk Cancer (“Beat Cancer”) virtual run: A virtual race supporting cancer awareness. The format allowed all employees to participate regardless of fitness level or location, combining physical movement with support for a meaningful cause.



*Spica employees with medals received after attending the Knæk Cancer (“Beat Cancer”) virtual run in October 2024*



# Governance





# Governance

At Spica, we are determined to maintain the highest standards of governance in all aspects of our operations. Our focus is on maintaining transparency, accountability, and fairness, while also ensuring that we address any potential risks related to corruption and unethical practices.

## Anti-bribery and corruption

We maintain a strict zero-tolerance for bribery and corruption. No legal rulings or cases related to bribery or corruption have occurred within the organisation, underlining our determination to ethical business practices.

## Cyber security and data protection

We prioritise the security of all our data by having state-of-the-art firewalls and robust cyber security systems. Additionally, we have established three independent backup systems, ensuring data protection and business continuity in the event of unexpected disruptions.

## Advisory Board

In 2024, our Advisory Board consisted of three male members: Our CEO, Benny Thomsen, CTO, Anders B. Jensen, and Head Advisor, Jan Gerber.

## Bribery and corruption

Number of bribery cases: 0

Number of corruption cases: 0

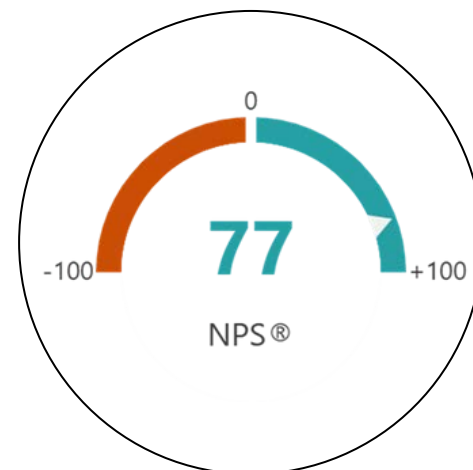
## CEO and median employee pay ratio

The ratio of our CEO's salary to the median employee salary stands at 3.1 (meaning the CEO's salary is 3.1 times higher than the median salary of employees).

## Client satisfaction survey

We prioritise gathering feedback from our clients to continuously improve our products, services, and customer experience. Customer satisfaction surveys play a key role in identifying both strengths and areas for improvement, ensuring that we stay aligned with our clients' evolving expectations.

For our 2024-satisfaction survey, 40% of the clients invited to participate responded. Among other questions, they were asked how likely they would be to recommend Spica Technology to others. This resulted in a Net Promoter Score (NPS) of 77, which is considered highly positive.



# Future goals



# 2025 goals and focus areas

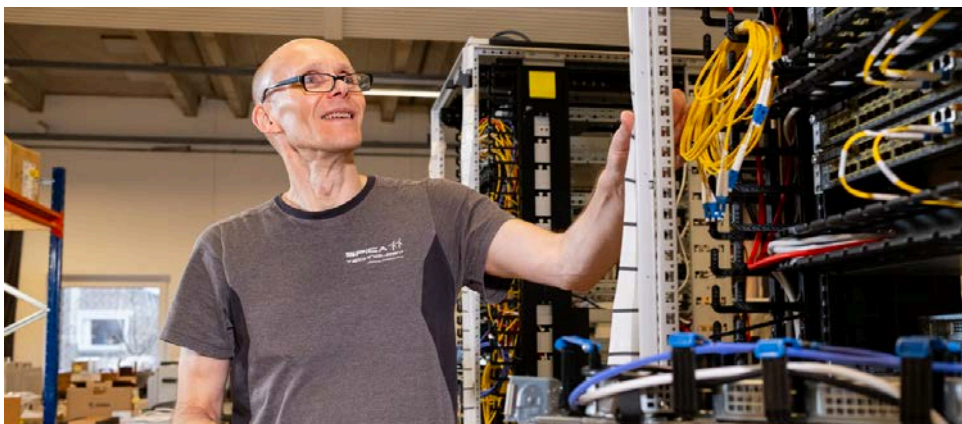
As 2024 marks our baseline year and first ESG report, the coming year represents a continuation and deepening of our sustainability efforts. For 2025, we have defined several initiatives and reporting improvements that will be included in our next ESG report.

## **Hazardous waste reporting: Epoxy and batteries**

In 2025, we will establish a reporting system for hazardous waste, specifically focusing on epoxy and batteries, which require specialised handling due to their environmental impact. The goal is to collect the data of our responsible disposal, while also improving the transparency of our waste data.

## **Employee transportation and CO<sub>2</sub>e reduction**

We will begin collecting data on employee commuting patterns in 2025. To encourage more sustainable commuting, we have provided four on-site electric vehicle charging stations, available to employees and visitors alike as an encouragement.



## **Strengthening scope 3 supplier data**

Supporting the work initiated in 2024, we will continue to develop our KPIs for raw material data from scope 3 suppliers. Our aim is to improve data coverage and accuracy, enabling us to present a more comprehensive emissions overview in the 2025 report.

## **Reducing food waste with “Too Good To Go”**

In 2025, we will implement an internal “Too Good To Go” initiative to reduce organic waste. This allow surplus food, such as lunch leftovers or snacks from internal events, to be distributed to employees rather than disposed for recycling.

## **Whistleblower function and code of conduct**

As of January 2025, Spica Technology became part of Ernströmgruppen. In relation to this, we are able to implement a whistleblower function and will become a part of Ernströmgruppen’ code of conduct, which align with group-wide standards. Details will be presented in the 2025 ESG report.

## **Transition to a Board of Directors**

In 2025, we will transition from an Advisory Board to a Board of Directors, as part of our integration into Ernströmgruppen. This change is intended to support stronger strategic oversight, better corporate governance, and more formalised decision-making structures.



# 2030 goals and focus areas

While developing our first ESG report in 2024, we identified several long-term goals that will require additional time, planning, and structured coordination to achieve. These targets will serve as strategic milestones on our sustainability journey toward 2030.

Each initiative supports our dedication to the principles of ESG performance, and reflects our ambition to continuously improve across operations, resource use, and corporate responsibility.

## ISO 9001 and ISO 14001 certification

By 2030, we aim to obtain ISO 9001 (Quality Management) and ISO 14001 (Environmental Management) certifications.

- ISO 9001 will help us strengthen internal processes, ensure consistent product quality, and reinforce customer satisfaction through structured quality assurance systems.
- ISO 14001 will enable us to establish and maintain an environmental management system that reduces environmental impact and embeds sustainability in our daily operations.

## Recycling of secondary heat sources

To increase energy efficiency, we plan to implement a system that recycles heat from SCADA panels in our Factory Acceptance Test (FAT) room, redirecting the heat into our production and warehouse areas.

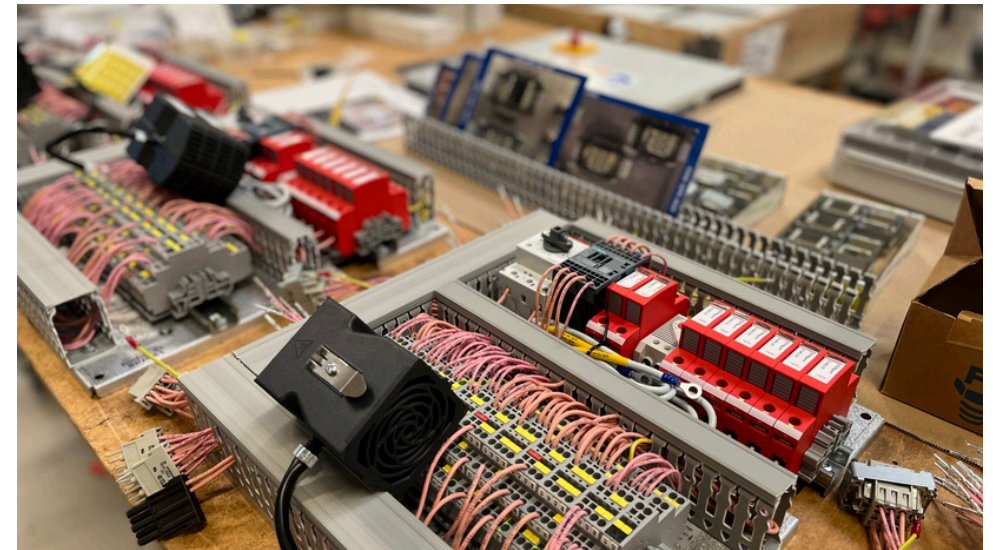
This initiative allows us to make use of excess heat that would otherwise go to waste, thereby reducing energy consumption, lowering emissions, and supporting our climate change strategies.

## Electric company vehicles

By 2030, all Spica company vehicles will be fully electric - with one exception for operational needs requiring heavy towing capacity. This initiative supports our goal to minimise our environmental footprint and promoting sustainable transportation.

## Sensor-controlled initiatives

As an effort to reduce water consumption, we will implement sensor-controlled faucets throughout our facilities. Furthermore, to reduce electricity consumption, we aim to install motion-activated light sensors in rooms and areas that are infrequently used.



# Acknowledgements

The Spica Technology 2024 ESG report is managed by ESG responsible, Camilla Bech Thomsen, who has been in charge of collecting data and coordination for this report as well as the methodologies of what this report should contain regarding VSME.

If you have any questions relating to any data aspects of this report, please contact Camilla at +45 31 79 14 40 or [cbt@spicatech.dk](mailto:cbt@spicatech.dk).

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