



SUSTAINABILITY REPORT 2024

This document includes Bona's Sustainability Report summary (SECTION I) and Bona's Statutory Sustainability Report (SECTION II). Bona filed its Statutory Annual and Sustainability Report 2024 with the Swedish authorities in March 2025.

Bona[®]

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WHY REMOVE WHEN YOU CAN RESTORE?

At Bona, we prolong the life of floors by protecting, renovating and maintaining wood and hard floors and resilient surfaces – by bringing out the beauty in floors. We do this by providing high-quality flooring products and systems developed to minimize health and environmental impact – and through education and training.

When we empower homeowners, professionals and facility owners to preserve and renovate floors instead of replacing them, it's a win for them, the environment and us.

As a family-owned company with over 100 years of experience, we are committed to long-term thinking and sustainable practices. In essence, prolonging the life of floors means prolonging the life of business.

HIGHLIGHTS

NEW SUBSIDIARY IN AUSTRALIA

In 2024, Bona expanded its global operations with the acquisition of Ezi Floor Products (EFP). EFP has been an exclusive distributor of Bona's products in Australia for over 20 years. This acquisition strengthens Bona's presence in the Australian market and supports long-term growth in the APAC region.



SIGNIFICANT REDUCTIONS OF GREENHOUSE GAS EMISSIONS

During 2024 we reduced our greenhouse gas emissions by 41% (compared to 2023) primarily due to renewable energy certificates in the US.

BONA MEGA EVO

Bona Mega EVO sets a new benchmark in wood floor finishes with self-crosslinking technology activated during application. With less than 3% VOC and EMICODE EC1 Plus certification, it ensures very low indoor air emissions – promoting healthier conditions for both professionals and consumers.



NEW SUPPLIER EVALUATION PROCESS

In 2024, we built a new Global Supplier Evaluation process based on our Code of Conduct. The updated supplier evaluation process will be launched in 2025.

CELEBRATING ANOTHER YEAR AS A SAFER CHOICE PARTNER

For the 4th consecutive year, Bona has been recognized as a Safer Choice Partner of the Year by the U.S. Environmental Protection Agency (EPA). This prestigious award highlights our commitment to developing products that meet EPA's Safer Choice criteria – identifying safer chemical ingredients, without compromising performance. The Safer Choice program and label help consumers and facility purchasers make informed decisions.



ROYAL BUSINESS MEDAL AWARDED TO EDNER FAMILY

Bona was proud to receive the Royal Business Medal by the Royal Patriotic Society for "leading a Swedish family business out into the world with innovative solutions that help reduce environmental impact." The award recognizes the family's contribution to Swedish industry, including the development of water-based floor finishes designed to lower emissions and minimize resource use.



Kerstin Lindell
Chief Executive Officer, Bona



STATEMENT FROM BONA'S CEO

2024 was a year of global challenges and mixed market conditions for many industries, including the flooring and construction businesses. Despite this, Bona demonstrated resilience and stable revenue, and we remain well-positioned for future growth.

STRENGTH IN TURBULENT TIMES

During last year, global and regional initiatives throughout Bona, together with a firm group strategy, made it possible for us to strengthen our market position while also make progress with our sustainability agenda.

Sustainability is core to Bona's business model and a key driver behind our progress and innovation. Our purpose is to prolong the life of floors not only for our long-term business success but also for the benefit of the environment. With that, we also strive for the safety and wellbeing of people working and living with our products. And importantly, we are committed to empowering our employees to grow and thrive at the company. These commitments have allowed us to fortify a stable foundation even during market fluctuations.

ALIGNING TO SUSTAINABILITY REGULATION

In 2024, we continued our efforts to align our business with the evolving sustainability regulations in the EU. Significant progress was made in adapting to the Corporate Sustainability Reporting Directive (CSRD), ensuring greater transparency and accountability in our sustainability reporting.

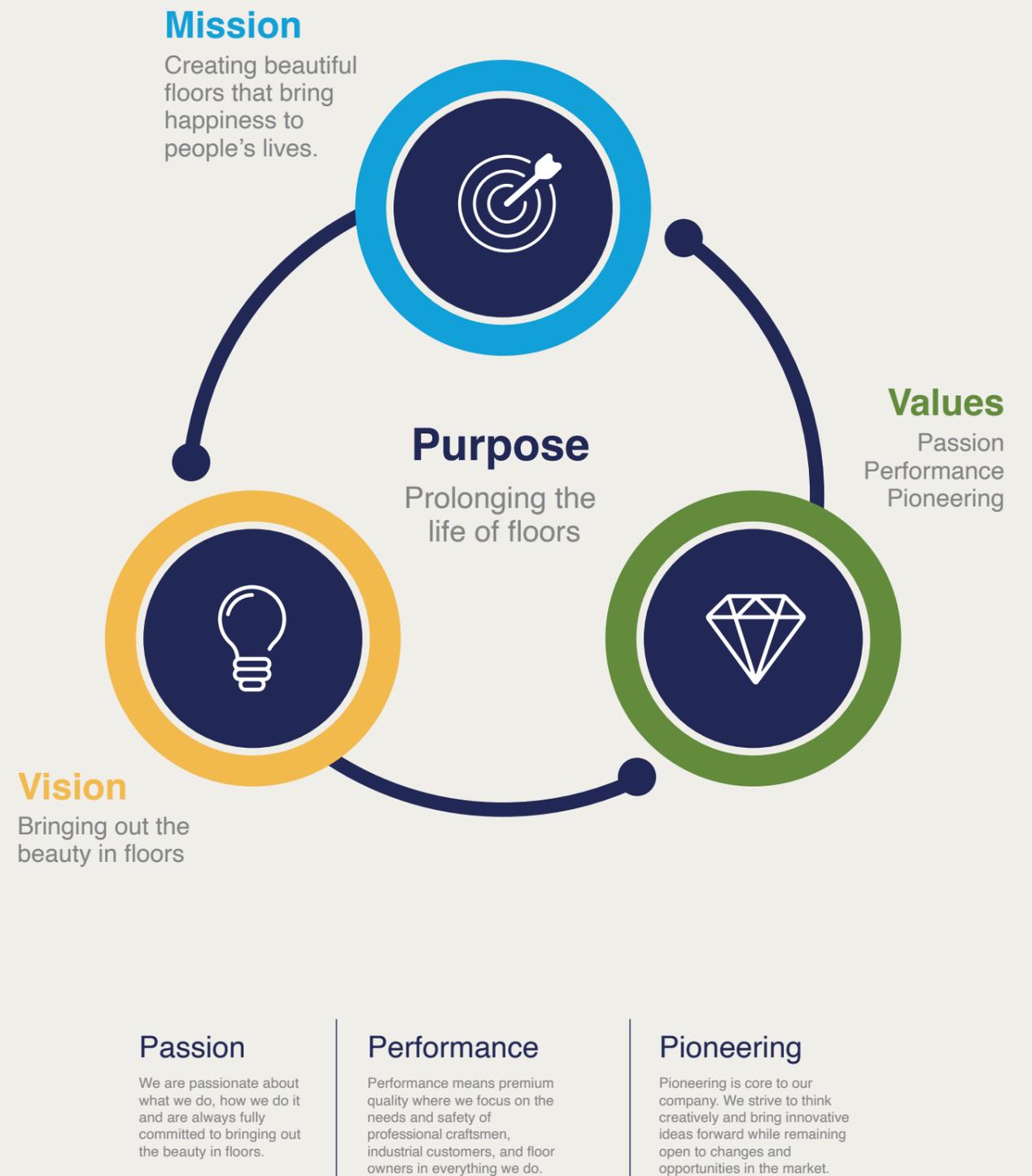
Beyond reporting, we also strengthened our approach to marketing and communications by implementing global guidelines that align with the forthcoming EU Green Claims regulations and the U.S. Green Guides. These steps reinforce our commitment to clear, credible, and responsible communication about our sustainability efforts.

Additionally, we updated our corporate sustainability messaging platform to guide our sustainability communication efforts. This platform provides a tool that employees can use to transparently and clearly communicate about Bona's sustainability work.

GUIDED BY OUR VALUES

At Bona, we are committed to integrating sustainability into our business, creating long-term value for our customers, employees, and society at large. Regardless of market fluctuations, our sustainability goals and core values will guide our decisions and actions. We remain confident that a more transparent and sustainable economy is not only necessary – but also an opportunity to strengthen our business going forward.

Kerstin Lindell
CEO



WHO WE ARE AND WHAT WE DO



Founded in 1919, Bona is a global, family-owned company spanning across Europe, North America, South America, Asia and Australia. We supply products and systems for installing, renovating, maintaining, and restoring premium floors including wood, tile, vinyl, rubber, and laminate. We are passionate about preserving the longevity and beauty of floors ensuring they can be cherished for generations to come.

Bona is led by third and fourth generations of the Edner, Forsberg, and Brask family and our head office is in Malmö, Sweden.

<p>100+ YEARS</p> <p>Founded in Malmö, Sweden 1919</p>	<p>4 GENERATIONS</p> <p>Family-owned company led by third and fourth generations.</p>	<p>700+ EMPLOYEES</p> <p>MEUR 337</p>	<p>70 DISTRIBUTORS</p>
		<p>90 COUNTRIES</p>	<p>17 SUBSIDIARIES</p>
			<p>4 PRODUCTION SITES</p>

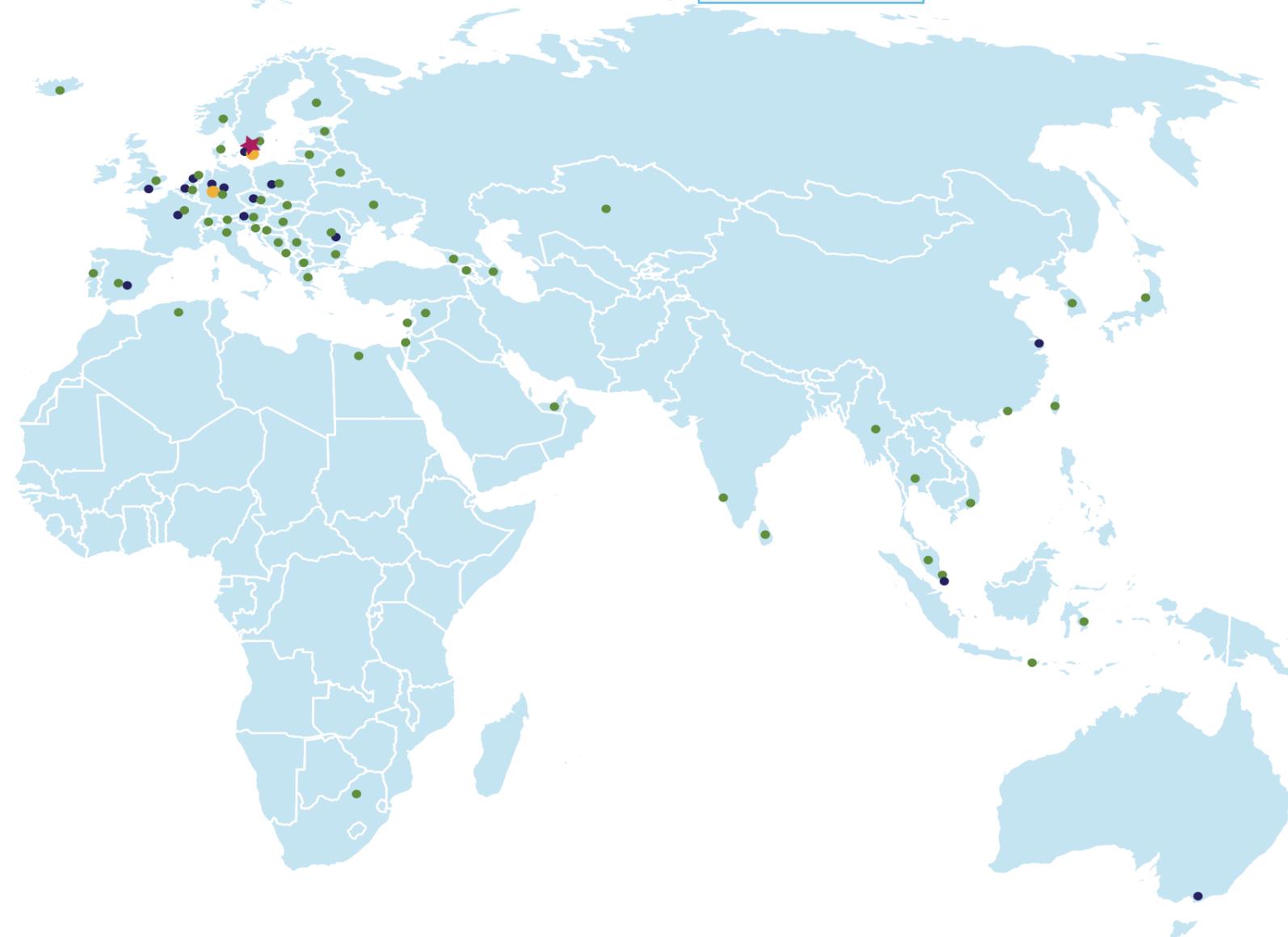
★ - BONA'S GLOBAL HEADQUARTERS



PRODUCTION AND DISTRIBUTION FACILITIES

We have four production sites situated in Malmö (Sweden), Limburg (Germany), Monroe (North Carolina, US) and Pueblo (Colorado, US) along with two distribution centers in Limburg (Germany) and Monroe (North Carolina, US).

<p>MALMÖ SWEDEN</p> <p>PRODUCTION ACTIVITY Finishes, Sealers, Industrial coatings, Floor cleaners</p> <p>DISTRIBUTES TO EMEA, LAM, APAC, NAM</p>	<p>LIMBURG GERMANY</p> <p>PRODUCTION ACTIVITY Adhesives, Oils</p> <p>DISTRIBUTES TO EMEA, APAC, NAM</p>	<p>MONROE US</p> <p>PRODUCTION ACTIVITY Adhesive, Sport paint, Sport finishes, Floor cleaning products, Stains</p> <p>DISTRIBUTES TO NAM, LAM, APAC, EMEA</p>	<p>PUEBLO US</p> <p>PRODUCTION ACTIVITY Floor finish, Stains</p> <p>DISTRIBUTES TO NAM, APAC</p>
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INDUSTRIAL AND REGULATORY DEVELOPMENTS

Bona focuses on the entire lifecycle of a floor. This means that whether our customers are refinishing, renovating, installing, or maintaining a floor, we create value by offering the solutions and necessary support to achieve the ideal outcome.

SYSTEMS AND PRODUCTS

BONA FLOOR CARE	THE BONA SYSTEM	THE BONA RESILIENT SYSTEM	BONA INDUSTRIAL COATINGS
Maintain	Install/Renovate	Renovate	
Products			
<ul style="list-style-type: none"> Floor cleaners Spray mops Microfiber mops and pads Pet system Floor polishes 	<ul style="list-style-type: none"> Coatings Adhesives Machines Abrasives Floor care Sport lacquer 	<ul style="list-style-type: none"> Floor coatings Abrasion system Cleaning and maintenance Colour chips Floor repair 	<ul style="list-style-type: none"> UV coatings

CUSTOMER OFFERINGS

HOMEOWNERS	PROFESSIONALS	FACILITIES	INDUSTRIAL MANUFACTURING
Offerings			
<ul style="list-style-type: none"> Bona Floor Care The Bona System 	<ul style="list-style-type: none"> The Bona System The Bona Resilient System 	<ul style="list-style-type: none"> The Bona Resilient System Bona Floor Care The Bona System 	<ul style="list-style-type: none"> Bona Industrial Coatings Bona Floor Care The Bona System
Customers			
Consumers and retail customers	Wood and resilient flooring craftsmen; Architects and designers	Facility managers/owners/ decision makers, and sustainability managers	Floor manufacturers

THIRD PARTY PRODUCT CERTIFICATIONS

At Bona, product marketing should be based on facts and certifications that are third party verified. To protect, guide and build trust with customers, contractors and consumers, we invest in certifications focusing on various sustainability aspects.



Safer Choice:
A U.S. Environmental Protection Agency (EPA) certification ensuring that Bona's products meet strict safety and environmental standards, minimizing human and environmental harm.



Green Seal:
A certification by the NGO Green Seal verifying that Bona's products adhere to rigorous health, performance, and environmental criteria throughout their lifecycle.



Greenguard:
certification by the NGO The GREENGAURD Environmental Institute ensuring Bona's products meet low chemical emissions standards, contributing to healthier indoor air quality.



EMICODE:
A European certification issued by the German Association for the Control of Emissions in Products for Flooring Installation, Adhesives and Building Materials (GEV) indicating that Bona's adhesives and flooring products have very low emissions, promoting healthier indoor environments.

The European Union is leading the implementation of sustainability legislation, but the rest of the world is catching up. Bona innovates and engages to address industry challenges and meet future sustainability regulations in the chemical and flooring industry. Below we present key developments that provide context for our sustainability agenda. More information on our approach to address these challenges can be found under "Our Material Sustainability Topics".

REDUCING THE CLIMATE IMPACT OF THE FLOORING INDUSTRY

The waste management of flooring materials makes up the greatest climate impact in the lifecycle for the flooring industry. Lengthening the service lifetime of products before being disposed could be an effective solution in achieving reduced climate impact and improved resource use.*

SAFE AND SUSTAINABLE CHEMICALS

EU's chemical strategy sets the path towards a toxic free environment by suggesting the use of safe chemicals and encouraging innovation. This includes regulations to minimize substances of concern in products.

RESOURCE EFFICIENCY

EU's circular economy action plan will establish new principles and regulations to improve product durability, reusability and increase product energy and resource efficiency. This will affect the handling of coatings and other solutions as well as cleaning products by increased lifecycle responsibility.

SUSTAINABLE SUPPLY CHAINS

EU's Corporate Sustainability Due Diligence Directive (CSDDD) emphasizes the respect for human rights and environmental aspects and requires companies to have rigorous procedures to analyze and manage risks throughout the supply chain.

SUSTAINABILITY IN MARKETING

The upcoming Green Claims Directive and the US Green Guide aim at ensuring all environmental claims are truthful, specific, and supported by evidence. These regulations seek to enhance transparency, strengthen consumer trust, and promote clear, reliable communication of environmental sustainability efforts.

* IVL, Climate Action Plan for the Flooring Industry, Nr B 2463, 2023, IVL, Increasing resource efficiency in the Swedish flooring industry through floor refinishing, NO. B 2385 2020.

CASE: EU GREEN CLAIMS AND US GREEN GUIDE

In 2024, Bona developed a comprehensive global guideline and a process to substantiate and verify environmental claims to align with the upcoming Green Claims Directive and the US Green Guide standards. This approach prioritizes accuracy and measurable, evidence-based statements, avoiding vague terms like "eco-friendly" in favor of precise, data-backed assertions.

Key teams within the organization play a critical role in implementing these standards. Brand Marketing Managers oversee the creation of claims to ensure compliance with the directive and guide. Product Managers verify claims, providing the necessary documentation and data, while the sustainability and product compliance department ensures regulatory compliance and monitors industry developments.



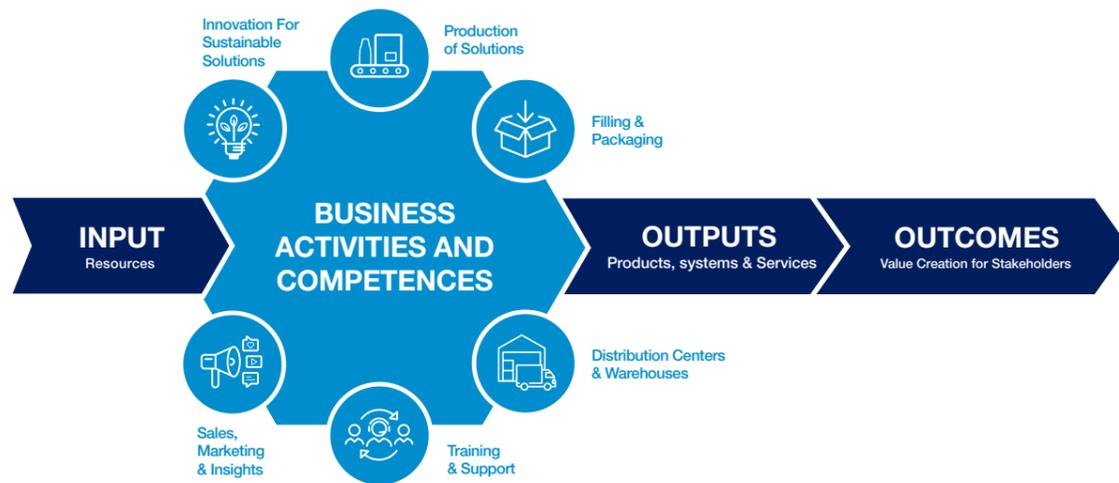
Lidija Broström, Senior Vice President, Marketing & Communication at Bona said,

“Establishing this internal process aligns to our commitments of integrity, transparency, and accountability. By adhering to the Green Claims Directive, Bona reinforces its position as a trusted leader in delivering environmentally responsible solutions to customers and stakeholders.”

OUR BUSINESS MODEL

At Bona, we prolong the life of floors by protecting, renovating and maintaining wood and resilient flooring surfaces. We do this by providing high-quality flooring products and systems developed to minimize health and environmental impact – and through education and training.

Bona's business model creates long-term profitability for our shareholders without compromising environmental and social values. The idea of maintaining and renovating rather than replacing floors is at the heart of our business model and a key driver for progress and innovation. Below we describe the main components of our business model.



INPUT RESOURCES WE USE

We use energy, water and raw materials such as chemical ingredients to produce our solutions. For retail products we source tools, pads and machines from suppliers directly. Our approach is to carefully select raw materials which our in-house research and development team then formulates into products. This enables tight ingredient control and inspires the development of more sustainable solutions without sacrificing quality or performance.

OUR BUSINESS ACTIVITIES AND COMPETENCES

Our production, distribution, and warehousing are largely owned and operated in-house, giving us control over resources and the ability to manage and strive towards our sustainability goals. An important part of our business model is our in-house training, support and certification of craftsmen which encourages optimal use of our products.

OUTPUTS PRODUCTS, SYSTEMS AND SERVICES

We provide a wide range of innovative solutions for every type of customer, from floor owners and professionals to facility managers and flooring manufacturers. Whether it's maintaining floors with cleaners, spray mops, and polishes, renovating hardwood floors and resilient surfaces with coatings and finishes, or developing industrial UV coatings, our products and systems are designed to be reliable, durable, and sustainable.

OUTCOMES VALUE FOR STAKEHOLDERS

The core of our long-term value creation for customers and end-users, is to prolong the life of floors through renovation and proper maintenance. We collaborate with industry partners, engaging with academic institutions, and participating in relevant industry associations.

OUR MATERIAL SUSTAINABILITY TOPICS

Our business model gives rise to sustainability issues throughout our value chain. Main environmental impacts include greenhouse gas (GHG) emissions, substances of concern, and resource flows. Primary social impacts include health and safety for employees and users of our products together with working conditions in our supply chain. Below we describe how sustainability impacts arise in our value chain and our approach to deal with them.



CLIMATE CHANGE

Most GHG emissions come from the extraction and production of raw material and finishes in our supply chain, our company's fleet of vehicles, and energy consumption associated with offices, distribution centers and production units.

Our approach: We increase the use of electric vehicles for transportation. We perform energy efficiency activities, produce renewable energy and buy certificates of renewable energy.



SUBSTANCES OF CONCERN

Substances of concern are part of our chemical production and of raw materials from suppliers.

Our approach: We regularly evaluate our raw materials and when necessary, add unwanted chemicals to our phase out list.



EFFICIENT RESOURCE FLOWS

Non-renewable materials, such as fossil-based plastics, are used in our packaging, products, and the production of lacquers. Our activities create waste throughout the value chain.

Our approach: We reduce waste in our internal production processes, and we increase our use of post-consumer recycled materials in packaging materials.



WORKING CONDITIONS

Bona must ensure safe working conditions for our employees and workers in the value chain.

Our approach: We cultivate an attractive and engaging workplace with strict safety protocols. We work closely with established suppliers, and train craftsmen on health and safety aspects.



GOVERNANCE

Bona is a global company that complies with international ethical standards of transparency and accountability.

Our approach: Our Code of Conduct includes a strict policy against bribery and corruption, applicable to employees and suppliers.



Björn Johansson
Global Sustainability Manager

MESSAGE FROM GLOBAL SUSTAINABILITY MANAGER

Looking back at 2024, we continued to advance our sustainability agenda to align with current and emerging sustainability regulations, particularly within the EU. It has been encouraging to see a strong engagement throughout the organization. Following are a few of the highlights.

ACHIEVEMENTS IN 2024

We have continued our proactive efforts to phase out and replace harmful chemicals – an often complex and time-consuming process – and bring out new innovative products to the market. A good example is Bona Mega EVO, an improved waterborne wood floor finish containing less than 3% volatile organic compounds (VOC), meeting EMICODE EC1 Plus standards.

We also managed to reduce our greenhouse gas (GHG) emissions by more than 40% compared to last year (Scope 1 + 2 according to the GHG protocol). This was made possible by our ongoing initiatives to improve energy efficiency and through purchases of renewable energy certificates in the North American market.

Our work to collect and structure sustainability data continued. This effort not only prepares us for evolving regulations but also growing customer demands – particularly climate-related data but also social information such as supply chain accountability.

During the year, we also strengthened our supplier evaluation process to ensure alignment with Bona's Code of Conduct. This new process will be implemented during 2025/2026, reinforcing our responsibility throughout the value chain.

Lastly, we updated our corporate sustainability messaging platform to clarify how we communicate about our sustainability efforts for external stakeholders and our employees. This new communication tool is built on three pillars: respect our planet, care for people, and trusted business. Read more on [page 15](#).

OUR JOURNEY CONTINUES

As part of a larger ecosystem, we play a crucial role in delivering flooring solutions that minimize environmental impact while prioritizing health and safety. However, the most significant sustainability challenges exist at the industry level, requiring collective action across the entire sector.

One of these challenges is circularity which remains a key focus in the flooring industry discourse to reduce climate impact. Bona is actively participating in industry collaborations to address challenges and shift mindsets. To support this transition, we have strengthened our partnership with the Swedish Environmental Institute (IVL) to develop policies and tools promoting refurbishment over replacement.

Going forward, Bona will continue to integrate sustainability into our business strategy, operational decisions, and daily actions. While we face challenges and uncertainties ahead, I am confident that we are on the right path.

Björn Johansson
GLOBAL SUSTAINABILITY MANAGER

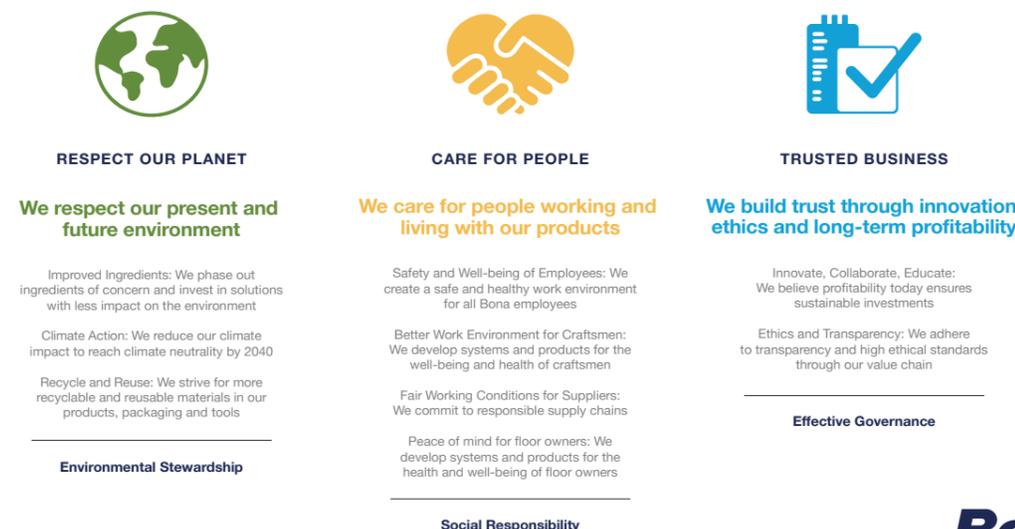
CORPORATE SUSTAINABILITY MESSAGING PLATFORM

During 2024 we updated our corporate sustainability messaging platform to better align with sustainability reporting regulations in the EU. Our new corporate sustainability messaging platform is divided into three pillars representing the environmental, social and governance aspects of our business. The focus areas under each pillar are linked to our material sustainability topics and are subject to policies, actions and targets (see details in the statutory report).



Sustainability Messaging Platform

CORPORATE VISION: BRINGING OUT THE BEAUTY IN FLOORS



RESPECT OUR PLANET

Bona is committed to reducing environmental impact by phasing out chemicals of concern in our products and solutions. We continuously improve energy efficiency and increase our reliance on renewable energy. Additionally, we strive for more recyclable and reusable materials, integrating post-consumer recycled plastics and reducing virgin fossil-based plastics in our packaging and products.

Within the focus pillar of RESPECT OUR PLANET, we have established a sub-vision of reducing our environmental impact and becoming carbon neutral by 2040. Detailed information on our environmental stewardship may be found on [page 36](#).



RESPECT OUR PLANET

KEY INITIATIVES DURING 2024

INTRODUCING BONA MEGA EVO

Bona Mega EVO sets a new standard in wood floor finishes with its advanced self-crosslinking technology, which activates upon application. Building on the legacy of Bona Mega — the world's most-used waterborne lacquer — it contains less than 3% VOC, meeting EMICODE EC1 Plus standards for extremely low indoor air emissions.

Low VOC levels are not only beneficial for flooring professionals, who enjoy healthier working conditions, but also for homeowners and building occupants, contributing to better indoor air quality and a safer living environment.



WEFOREST PROGRESS REPORT

At Bona, we continue our partnership with WeForest, a global NGO dedicated to restoring forests, protecting landscapes, and empowering communities for lasting climate and biodiversity impact. Since 2022, Bona's support of WeForest's project along Brazil's Tietê River has restored 12.82 ha by growing an estimated 25,640 trees.

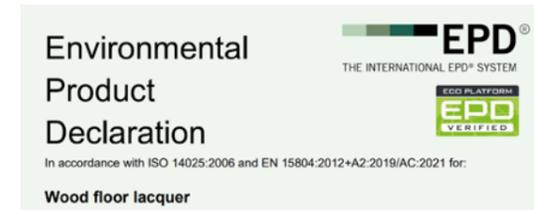


RENEWABLE CERTIFICATES IN THE US

Bona is committed to enhancing energy efficiency in its operations and increasing its own production of renewable energy, such as geothermal heating and on-site generation. Additionally, during 2024 Bona purchased renewable energy certificates in the North American market, leading to reducing our Scope 2 greenhouse gas emissions by -54% since 2023.

ENVIRONMENTAL PRODUCT DECLARATIONS

Bona's first Environmental Product Declarations (EPD) have been published at EPD International. These declarations outline the impacts of Bona Traffic HD, Bona Traffic GO, Bona Pure HD, and Bona Classic UX. An EPD is a standardized and third-party verified way to quantify a particular product or service's impact on the environment and climate. The declaration is based on a life cycle assessment (LCA).



ECOVADIS SILVER MEDAL RATING

Bona received a silver medal in sustainability rating from EcoVadis. The silver medal is given to the top 15% of the suppliers in our niche. The evaluation consists of four different sections: Environment, Labour & Human rights, Ethics and Sustainable procurement.



RESPECT OUR PLANET

PERFORMANCE DURING 2024

IMPROVED INGREDIENTS

We are actively phasing out chemicals considered unhealthy to people and the environment. This process is occurring on a product-by-product basis, as the specific ingredients of our formulas must be carefully balanced to maintain function and quality.

Choosing chemicals with an improved environmental profile is crucial for the company. Great care is taken to evaluate all new chemicals and review existing raw materials regularly throughout our global operations. In 2023, Bona was on track with the goal that 100% of new raw materials should undergo a risk assessment. During 2024, we continued our extensive work to phase out chemicals from our global phase out list.

TARGET: Our work on phasing out unwanted chemicals will continue, including completing the phase-out of PFAS from all Bona products.



Figure 1: Number of successfully phased out activities

CLIMATE ACTION

Bona has invested in different energy efficiency measures, implemented initiatives to reduce energy consumption in production and properties, and invested in infrastructure improvements. During 2024, we reduced our scope 2 emissions significantly. This was primarily due to the purchase of renewable energy certificates in the North American market, as well as ongoing initiatives to improve energy efficiency. In Sweden and Germany, our Scope 2 emissions were already very low, which is why our focus has been on energy consumption in North America. During 2024, we initiated work to map indirect emissions throughout our value chain (Scope 3), and our intention is to set concrete targets that will help us reach carbon neutrality by 2040.

TARGETS: Our target is to cut our mobile combustion (part of Scope 1) and energy usage (Scope 2) emissions respectively in half by 2026, based on our 2022 levels.

ENERGY USE

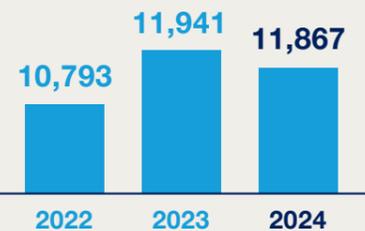


Figure 2: Total energy use, MWh



Figure 3: Energy intensity per produced unit kWh/ton

GHG EMISSIONS, SCOPE 1 & 2



Figure 4: Total GHG emissions, ton CO_{2e}

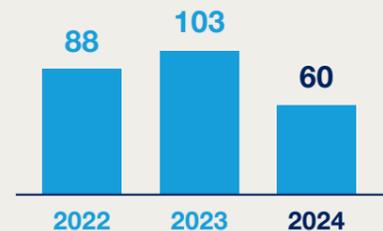


Figure 5: GHG intensity per produced unit, kg CO_{2e}/ton

RESPECT OUR PLANET

PERFORMANCE DURING 2024

RECYCLE AND REUSE

Using recycled plastics in our packaging is an important measure to limit our climate impact. However, using recycled plastics is a complex task and it is crucial that our packages can safely store the contents of our products. Also, maintaining high quality in our production reduces resource use.

Targets: Bona's target is to reduce the amount of fossil-based virgin plastics in our primary packaging by 50% until the end of 2025 and 55% until 2026, and that quality costs should not exceed 0,5% of our sales costs.

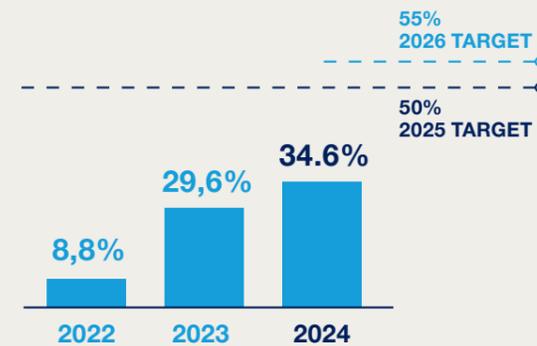


Figure 6: Percentage of replaced fossil-based plastics

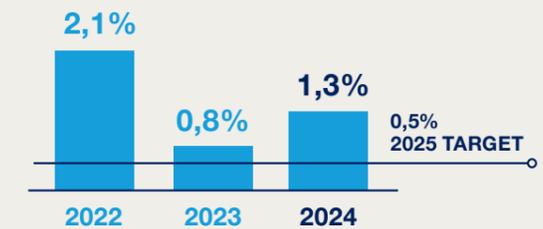


Figure 7: Costs related to quality problems, as percentage of our sales costs

CARE FOR PEOPLE

As a global company, we impact the lives of a number of people within and beyond our organization. With this comes a deep responsibility to ensure the safety and well-being of our employees, uphold fair working conditions across our value chain, create better work environments for craftsmen, and develop products that provide peace of mind for floor owners.

Within the focus pillar of CARE FOR PEOPLE, we have set the overarching sub-vision of ensuring fair and equal opportunities for our employees and supply chain. Detailed information on our social responsibility may be found on **page 41**.

CARE FOR PEOPLE KEY INITIATIVES DURING 2024

SIXTH BONA CERTIFIED CRAFTSMAN CONVENTION

In October, Bona hosted its 6th Bona Certified Craftsman Program (BCCP) Convention in North Carolina, USA bringing together nearly 200 customers and over 50 colleagues from multiple countries. The event featured business seminars, technical workshops, and roundtable discussions, fostering education and collaboration within the industry.



ISO 45001 CERTIFICATION IN LIMBURG

Bona has successfully implemented ISO 45001 standards in Limburg (Germany). This certification underscores our commitment to maintaining the highest occupational health and safety standards. By continuously monitoring and adapting our safety protocols, we ensure a secure and healthy environment for our employees.



AWARD FOR WORKPLACE HEALTH PROMOTION

Bona Austria has been awarded the Austrian Seal of Excellence for Workplace Health Promotion for the second time, recognizing our commitment to fostering a healthy and supportive work environment. Key initiatives contributing to this achievement include ergonomic office improvements, flexible work options, stress management workshops and employee coaching.



CARE FOR PEOPLE

PERFORMANCE DURING 2024

OUR EMPLOYEES

As a global company, we impact the lives of numerous people working within our organization. With this comes a great sense of responsibility to promote the well-being of our employees. It is essential that we provide a safe, fair, and inspiring workplace where our employees can thrive and grow. Therefore, we have set the sub-vision of ensuring fair and equal opportunities for all.

TARGETS: Our targets are to have zero work-related accidents and that all employees shall have an annual development discussion.



Figure 8: Number of work-related incidents and accidents

No incidents during 2024 were classified as severe work-related accidents.



Figure 9: Share of total employees undergone development reviews

WORKERS IN THE VALUE CHAIN: SUPPLIERS AND CRAFTSMEN

A global business carries a responsibility for the social conditions and human rights within our supply chain. We depend on the strong relationships we share with our suppliers. Through these relationships, we have an opportunity to influence the sustainable progress of our suppliers and a responsibility to promote the safe and fair conditions of people throughout our supply chain. In 2024, we built a new Global Supplier Evaluation process which will be launched in 2025.

We develop systems and products which provide dust-free and ergonomically sound working environments and we continue to offer training for all contractors and craftsman related to the safety and health aspects during renovation, installation, and maintenance of floors.

TARGETS: Our ambition is to continuously evaluate Bona suppliers and increase sales of Bona Dust Containment Systems.

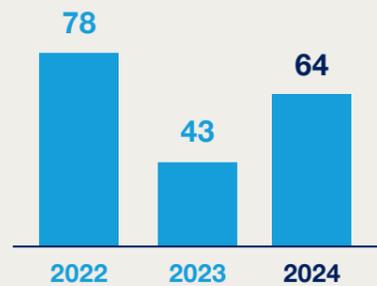


Figure 10: Number of evaluations of Bona suppliers

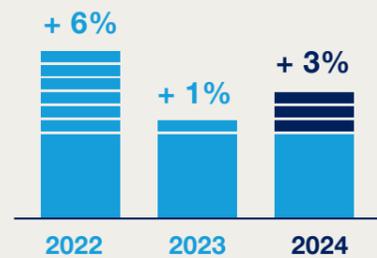


Figure 11: Annual sales growth of Bona Dust Containment Systems compared to the previous 10-year average

TRUSTED BUSINESS

As a pioneer in the floor care industry, we strive for sustainable innovation. Through active partnerships and education, we work closely with the flooring industry, contractors and other stakeholders to promote more sustainable practices, ensuring our long-term business success.

Within the focus pillar of a TRUSTED BUSINESS, we adhere to high ethical standards and continuously improve the transparency of our value chain. Detailed information on our ethical business practices may be found on [page 44](#).



TRUSTED BUSINESS

KEY INITIATIVES DURING 2024

WORKPLACE GATHERING MEETINGS

Since 2008, One Bona trainings have encouraged company-wide dialogue on key topics. Since 2023, we focused on strategy through two interactive online modules and concluded the training with Workplace Gathering Meetings in 2024. These sessions provide an opportunity to align on our future direction, strengthen collaboration, and ensure everyone understands their role in achieving our goals. By engaging in open discussions, we reinforce our shared commitment to innovation, sustainability, and long-term success.



FLOORING SUSTAINABILITY SUMMIT

In July 2024, Bona attended the inaugural Flooring Sustainability Summit in Washington D.C. The event, which was partially sponsored by the National Wood Flooring Association, brought together sustainability leaders within the flooring industry, architects and designers, policy makers, advocacy groups, and more. Bona was the only manufacturer in attendance representing wood floors, which offered a prime opportunity to lead the conversations from our perspective.



Pictured left to right: Kirk Roberts (Bona); Anita Howard (NWFA); Heather Lindemann (Bona); John Forbes (NWFA).

EMPLOYEE ENGAGEMENT SURVEY

Following the Employee Engagement Survey, teams across Bona have reviewed results and implemented action plans. Many initiatives focus on health, communication, and maintaining a strong team spirit. Some teams have introduced health benefits and stress management training, while others are improving feedback and collaboration through structured meetings and daily check-ins. These efforts reflect Bona's commitment to creating a supportive, engaging workplace.



NEXT PHASE OF BONA IVL PROJECT

Bona is continuing its work to understand the environmental impact of floor renovation. An initial study, completed by Swedish Environmental Institute (IVL) with Bona's participation, found that refinishing floors can save up to 90% in CO₂ emissions and up to 95% in energy consumption. In 2024 the second phase of this work occurred where Bona worked with industry leaders in Sweden to advance policies and tools that support refurbishment over replacement. Bona is also implementing a new study for 2025 that will look at the impact of floor renovation in Germany.



TRUSTED BUSINESS

PERFORMANCE DURING 2024

BUSINESS ETHICS

We have a responsibility for the social conditions and human rights within Bona and our supply chain. This sits at the core of Bona's approach to governance and is ingrained in the policies followed by our global organization. To ensure that our strict ethical business demands are upheld, Bona's Whistle-blower Reporting Tool allows employees, suppliers and partners to provide insight or report any potential issues. In 2024, all new employees were introduced to Bona's Code of Conduct, which is available to all employees on the company intranet. We encourage people to report incidents.

TARGETS: Our target is that all employees shall undergo training in business ethics and anti-corruption every third year. All employees shall be introduced to Bona Code of Conduct when employed and we aim for zero conflict-related incidents.

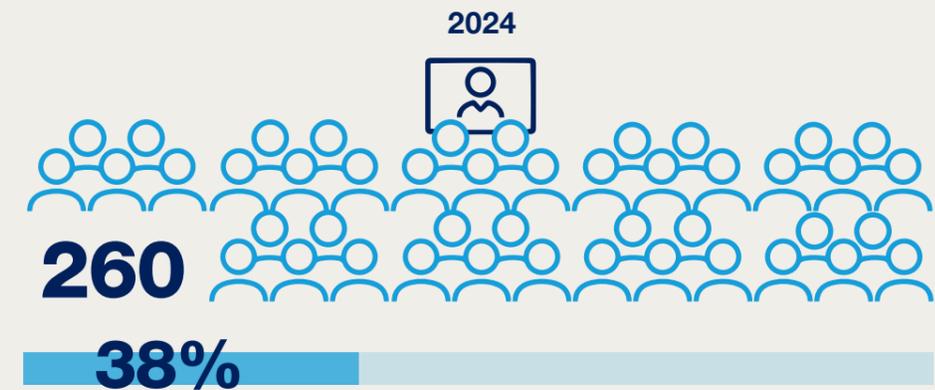


Figure 12: Total number (and percent) of employees undergone training in anti-corruption in 2024



Figure 13: New employees introduced to Bona Code of Conduct

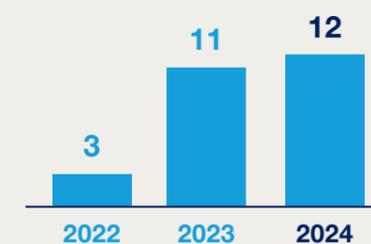


Figure 14: Number of reported violations of Bona's Code of Conduct

SECTION II

This section represents Bona's statutory sustainability report for 2024 which has been translated from Swedish into English. Best efforts were made to ensure a direct translation, however, for an exact representation of the statutory sustainability report refer to the Swedish version.

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GENERAL INFORMATION

This report presents Bona's most significant environmental, social, and governance topics. The reporting complies with the requirements for statutory sustainability reporting according to Chapter 6, Sections 10-14 of the Swedish Annual Accounts Act.

BASIS FOR PREPARATION

The content of the Sustainability Report is based on Bona's double materiality assessment, conducted in accordance with the principles established in the EU's Corporate Sustainability Reporting Directive (2022/2464).

The Sustainability Report primarily includes sustainability information from an impact perspective, i.e., how Bona's operations may have both positive and negative impacts on sustainability topics.

Accounting principles

Bona's Sustainability Report is prepared on a consolidated basis in line with Bona's financial reporting and covers Bona AB and all its subsidiaries.

In this year's Sustainability Report, we have begun aligning the content and structure with the EU's new reporting framework for sustainability reporting, the European Sustainability Reporting Standards (ESRS), (2023/2772).

Climate calculations follow the GHG Protocol and include Scope 1 and 2. Bona has begun to gather Scope 3 data and develop processes for collecting information from the value chain.

Sources of estimation and outcome uncertainty

The Sustainability Report includes forward-looking statements. All forward-looking information is associated with uncertainty, which should be considered.

Both climate and energy data have been retroactively corrected (2023 and 2022) as errors were identified in previous reports and methods for data collection have been improved.

For 2024, we have changed the reporting of our chemical management to only include phase-out activities. Previously reported activities have been integrated into our routines, mitigating the risk, and are therefore no longer relevant to report.

GOVERNANCE

Composition and role of the Board of Directors and Group Management

Bona's Board of Directors has overall responsibility for the company's sustainability work. Oversight of sustainability actions is carried out within the framework of Bona's regular organisation and management. The CEO, together with group management, is responsible for implementing strategies, targets, actions, and follow-ups.

The Group Management Team includes the CEO and representatives for sales, product management, research and development, HR, finance & IT, marketing communication, strategic development, production, and procurement.

Bona has a global sustainability manager who reports to Bona's COO. Sustainability matters are presented to the group management either by the sustainability manager or the COO.

The Board of Directors primarily consists of representatives from the owner family, who have built the company over generations. At the time of reporting, the chairman of the board also holds the role of interim CEO.

Both the Board of Directors and group management have extensive experience in the floor maintenance and renovation industry.

Gender diversity in the Board of Directors and group management	2024	2023
Board of Directors (including one deputy board member)	6	6
Women	67%	67%
Men	33%	33%
Group Management	9	10
Women	33%	30%
Men	67%	70%

GENERAL INFORMATION

Information on how sustainability matters are addressed by the group management and Board of Directors

The group management develops a strategic plan based on the organization's targets, where sustainability issues play a key role. The group management meets monthly, and progress is reported to Bona's Board of Directors four times a year by the CEO.

Bona has established a sustainability board to coordinate sustainability actions, led by the global sustainability manager. The sustainability board meets monthly and includes several expert committees focusing on specific areas. Decisions made within the board and the expert committees are then implemented across the organization. Sustainability data and KPIs are collected through a network of data reporters across all organizational units at Bona.

The global sustainability department and the sustainability manager support this network. Sustainability data is reported to the sustainability board twice a year and subsequently to the group management and board of directors. A key task for the sustainability board is to ensure that sustainability actions align with Bona's strategy and policies.

Sustainability matters addressed by Bona's board of directors and group management during 2024 primarily concerned:

- Goals and progress in climate and energy.
- Activities to phase out materials of concern.
- Increasing the share of renewable materials in Bona's products.
- Improved due diligence within Bona's value chain.

Statement on due diligence

Bona engages in sustainability matters throughout the value chain, supported by our social sub-vision: "fairness and equal opportunities for our employees and supply chain." We consider sustainability aspects in investments and are currently updating our supplier evaluation process to ensure sustainability matters, based on our code of conduct, are clearly integrated into the process.

Internal controls over sustainability reporting

The sustainability department manages the quality assurance of sustainability data. Issues that arise are handled by the sustainability board, and major issues are escalated to the group management or Board of Directors. We are continuously working to improve the quality of sustainability data within sustainability reporting.

Guiding principles for addressing sustainability matters

Three key documents outline the overarching guiding principles for how Bona conducts its operations. These documents are reviewed, evaluated, and approved annually by the Board of Directors. They are mandatory and apply to all Bona's global subsidiaries and employees.

- Bona's Code of Conduct
- Bona's Rules and Regulations
- Bona's Global Group Policies

The Code of Conduct is based on the ten principles of the UN Global Compact, the International Labour Organization's (ILO) core conventions, and the OECD Guidelines for Multinational Enterprises. All Bona employees, at every level and in all markets, are expected to follow the Code of Conduct. The Code consolidates the group's values and guidelines regarding business ethics and behaviour, work environment, environmental considerations, mutual respect among employees, whistle blower functions, and zero tolerance towards harassment and discrimination. The Code of Conduct also serves as the foundation for relationships with suppliers, distributors, and business partners.

Bona's Global Group Policies are a collection of policy documents that govern various operational and sustainability-related aspects of the group. Specific policy owners have been designated for each policy, responsible for managing the content and ensuring compliance. The Bona Group's global policies are listed below.

In 2024, a major review of our local and group-wide policies was conducted, focusing on harmonizing and creating a common language at all levels. The main goal was to clarify policies for all employees, while also, if needed, supplementing the content of the documents. None of Bona's core values were altered in this process.

GENERAL INFORMATION

The table below provides an overview of Bona's group-wide policy documents.

Global Group Policies	Policy Owner	Updates
Workplace Policy	SVP Human Resources	Minor update
Anti-Discrimination Policy	SVP Human Resources	Previously a local policy
Alcohol and Drug Policy	SVP Human Resources	Previously a local policy
Corporate Communication	SVP Global Marketing & Communications	Minor update
Data Integrity (GDPR)	Bona Group Data Protection Officer	Minor update
Gifts and Representation	CFO	Minor update
Company Cars	SVP Human Resources	Minor update
Innovation	SVP Research & Development	Minor update
IT	CFO	Minor update
Chemicals	COO	Minor update
Pricing	SVP Product Management	Minor update
Recruitment	SVP Human Resources	Minor update
Safety, Health, and Environment (SHE Policy)	COO	Minor update
Procurement	COO	Minor update
Social Media	SVP Global Marketing & Communications	Minor update
Media Relations	SVP Global Marketing & Communications	Minor update
Sustainability	CEO	Minor update
Business Travel	SVP Human Resources	Minor update
Whistleblowing	SVP Human Resources	Minor update
Work Environment	SVP Human Resources	Minor update

STRATEGY

Strategy, business model and value chain

Bona's business model is based on maintaining and renovating floors instead of replacing them, which reduces climate impact by decreasing resource consumption within the flooring industry. Our sustainability vision is to lead the sustainability transformation of our industry, caring for people and the planet. Sustainability is therefore an integrated and essential part of both our business strategy and business model.

How sustainability is linked to the business strategy

Sustainability is connected to Bona's business strategy as a prioritized area with a clear plan. We invest in sustainable innovation by developing products that focus on safety and health while minimizing environmental impact. Bona was early to introduce solvent-free products, which today represent nearly all of our production of chemical products. Our products meet strict environmental requirements to remain competitive, and we aim to stay at the forefront of this development. We maintain a list of substances that we proactively strive to phase out from our products.

For us, it is strategically important that our products receive certifications within our industry. By investing in the training of craftsmen, we also aim to optimize their use of our products from a safety, health, and environmental perspective.

GENERAL INFORMATION

The chemical industry consumes a significant amount of energy and, with current energy systems, is also responsible for large greenhouse gas emissions. We are working to reduce climate impact in our production, distribution, and transports, as well as within our supply chain through collaboration. We have also successfully reduced our climate impact in Scope 1 and 2 significantly.

Resource use and circular flows are challenges for both the flooring and chemical industries. In the long term, creating circular flows in our operations is part of our business strategy and a critical success factor for us in the medium term.

Business model and value chain

Bona's business model can generally be divided into resources, business activities and competencies, products, systems and services, and value creation for stakeholders, as shown in the diagram below.



Resources

For the manufacture of chemical products, Bona uses chemicals as raw materials, as well as water and energy. Machines, tools, and consumer products such as cleaning equipment, etc., are purchased directly from our suppliers. The packaging materials used consist of paper, plastics, and metal.

Bona's innovation, through research and development, make it possible for a high level of control over raw materials. This contributes to continuously more sustainable solutions and premium products in terms of quality and performance. Some of Bona's raw materials are energy-intensive in their production. Therefore, Bona chooses to invest in its own energy production and increase the proportion of purchased renewable energy. Water quality is of great importance to Bona, as it is a key component in many of Bona's products, which places high demands on water management.

Business activities and competences

A large proportion of Bona's production, warehousing, and distribution is managed in-house, giving Bona control over resources and enabling us to set and pursue our own sustainability targets. Innovation for sustainable products is given significant importance, along with proximity to production units and customers, efficient transport and energy solutions, and a good working environment. We adhere to high standards of health and safety in our production. Our sales rely on customers making sustainable choices, and we therefore strive for as fact-based marketing as possible.

Products, systems, and services

Bona's system of solutions includes a complete range of products, services, and support offered globally. Systems and products are developed to be of the highest quality and safety. The vast majority of our offerings consist of solvent-free products, although, in some regions, there is still demand for alternatives. An important part of the offering is the training and certification of craftsmen who use Bona's products, as well as accessible and reliable support and service.

Value creation

We strive for Bona to create long-term value for our stakeholders. Our offerings contribute to more floors being renovated instead of replaced, reducing climate impact and resource use. We also prioritize the health and safety of craftsmen and consumers in our offerings. Additionally, Bona aims to be an attractive workplace where engaged employees have opportunities to grow. At the same time, our operations have a negative environmental impact due to the energy we consume and the resources we use. We actively work to reduce this impact.

GENERAL INFORMATION

Our stakeholders and their interests and views

Bona has many stakeholders who either impact or are affected by our operations. Therefore, it is important that we maintain an ongoing dialogue with them to understand which sustainability issues they prioritize and how we should structure the content of our sustainability reporting. Below, we have categorized our stakeholders into two groups: those affected by our operations and those who use the sustainability information that we report.

Stakeholders affected by Bona's value chain

Stakeholder	Description	Prioritised sustainability issues	Form of dialogue and collaboration
Employees	Our employees working in production, distribution, or administration across many parts of the world.	A good work environment, health and safety, reasonable working hours.	Employee surveys & workshops.
Workers in the value chain	Craftsmen using Bona's products for floor installation and renovation. Workers in the supply chain, primarily located in Europe and North America but also in Asia.	Health and safety, quality, good working environment, and labour rights.	Training & workshops as well as ongoing dialogue.
Consumers & end-users	Floor owners who use and live with Bona's products.	Health and safety, quality, and environmentally friendly products.	Customer surveys & dialogue.
The environment	The environment and society represented by environmental and civil organisations.	Climate impact, water consumption, resource usage, and business ethics.	Collaboration with scientific institutes (IVL). Dialogue, reports, and regulations.

Users of sustainability information

Stakeholder	Description	Prioritised sustainability information	Form of dialogue
Financial market actors	Banks and investors requiring information on sustainability impacts in loan and investment portfolios.	Climate information, management of health and safety, and business ethics.	Dialogue with banks and reports from credit rating agencies.
Customers & partners	Retailers primarily in the USA and Europe requesting sustainability information from their suppliers.	Greenhouse gas emissions and resource usage.	Dialogue with and surveys from customers.
Suppliers	Suppliers of raw materials requesting sustainability information about their entire value chain.	Greenhouse gas emissions and resource usage.	Dialogue and collaboration.

GENERAL INFORMATION

Stakeholder	Description	Prioritised sustainability information	Form of dialogue
Civil and Environmental Organisations	Organisations representing environmental and societal interests.	Greenhouse gas emissions, use of raw materials, and anti-corruption issues.	Collaboration and reports.
Authorities, Industry and Academia	Authorities request information on the handling of chemical processes.	Health and safety, substances of concern, water.	Collaborations with industry and academia, with trade associations and authorities in several countries.

Results of Bona's Stakeholder dialogue 2024

In 2024, Bona conducted an employee survey and a targeted stakeholder dialogue with financial market actors, customers, and suppliers. The results of this targeted dialogue are summarized as follows:

- Health and safety are important for Bona to manage across the entire value chain.
- Reporting of greenhouse gas emissions is essential.
- Training craftsmen is important – there is currently some resistance among craftsmen to renovate.
- Bona's suppliers and customers have ambitions to establish circular resource use.

Material sustainability topics

Bona's business operations have an impact on sustainability issues throughout the entire value chain. Key environmental topics include climate, substances of concern, and circular resource flows. Our main social topics encompass health and safety for our employees and users of our products, along with good working conditions within our supply chain. Business ethics and proactive measures to prevent corruption and bribery are fundamental to our operations.

Below is an overview of Bona's material sustainability topics. A sustainability topic can be considered material both from an impact perspective and a financial perspective, often from both simultaneously. An impact perspective means that Bona's operations or value chain have a positive or negative impact on the environment, people, and society. The financial perspective means that a sustainability topic can result in business risks and opportunities for Bona in the short, medium, or long term.

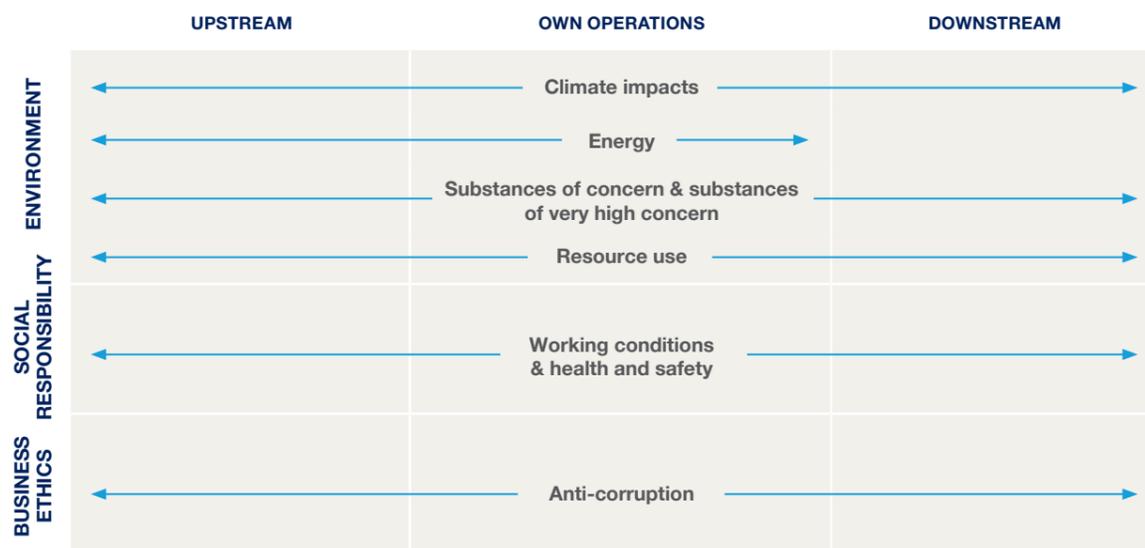
Actions and policies to address sustainability topics are reported under the section "Guiding principles for addressing sustainability matters" (see Section II, page 29) as well as under each sustainability topic below.

Material sustainability topic	Positive and negative impacts	Business risks & opportunities
Climate Climate Change and Energy	The chemical and flooring industries are energy-intensive, and the majority of Bona's greenhouse gas emissions occur in the supply chain and customer chain during the production of raw materials, transport, and distribution. In our own operations, greenhouse gas emissions arise from our vehicle fleet and energy consumption in offices, warehousing, and production.	Bona relies on energy-intensive raw materials and energy-demanding production. High energy prices and taxes on greenhouse gas emissions may, in the medium term, lead to increased costs for procurement and production.
Pollution Substances of concern Substances of very high concern	Inadequate handling of chemical processes can result in chemical substances leaking into nature. Substances of concern are found among Bona's suppliers as well as at Bona's own production facilities.	Bona must meet high standards and regulations within the chemical industry and actively phase out substances of concern. Risks include legal and reputational consequences. Bona's investments in low-impact products are expected to have positive effects on Bona's revenue.

GENERAL INFORMATION

Material sustainability topic	Positive and negative impacts	Business risks & opportunities
Circular economy Resource use: inflow and outflow	The use of non-renewable materials, such as polymers in the production of water-based lacquers and plastic in mops and packaging. Bona's products are distributed in approximately 90 countries, many of which do not have sufficiently developed waste management systems.	Increased regulation within waste management across the entire value chain could lead to higher costs for Bona.
Own workforce Working conditions	High standards and a preventative approach to health and safety are crucial in chemical production to avoid injuries and incidents in Bona's production facilities.	Bona's production in Sweden, Germany, and the USA is subject to strict regulations, and Bona adheres to the most ambitious standards and routines. Failure to maintain a good working environment could lead to legal consequences and reputational risks.
Workers in the value chain Working conditions	Craftsmen using two-component lacquers may be exposed to harmful substances if not handled correctly. Craftsmen may also face exposure to non-ergonomic working positions. Bona's waterborne solutions have less impact on craftsmen compared to products based on organic solvents.	Regulations for increased due diligence reporting throughout the value chain could result in higher costs and reputational risks if Bona does not proactively comply.
Business ethics Corruption and bribery	Corruption and bribery are present in international business and have negative effects on societies and businesses if not addressed. Global companies must operate transparently, and their anti-corruption measures must meet international business ethics standards.	Corruption and bribery linked to Bona's operations could lead to increased costs, lost business opportunities, legal actions, and reputational damage.

The figure below illustrates where in Bona's value chain the impacts, risks, and opportunities related to sustainability topics arise.



GENERAL INFORMATION

IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

Process for materiality assessment

Bona follows the steps below to identify and assess which sustainability topics should be reported in the sustainability report.

STEP 1: In the first step, stakeholder dialogue is conducted, and relevant contextual information is gathered to form the basis of the materiality assessment. This information may include, for example, changes in the business during the year that could impact our sustainability agenda, as well as relevant scientific reports.

STEP 2: In the second step, we identify potential sustainability topics that are essential to assess. We base this on the list provided in ESRS (AR16) as well as the metrics and indicators used by Bona in the previous year.

STEP 3: In the third step, threshold values are applied to assess which sustainability topics and sub-topics are material for Bona to report. We use criteria for both impact and financial materiality. The assessment is discussed and finalized in a workshop involving relevant decision-makers and specialists/experts within Bona's organization. Finally, the materiality assessment is approved by Bona's Board of Directors.

The results of the assessment also form the basis for further development of Bona's sustainability agenda. Additionally, the responsibility for continuously identifying and managing sustainability impacts locally lies with Bona's production facilities as part of their work in accordance with relevant ISO standards.

In the sections below, we explain how we work to mitigate our impacts and reduce the risks related to our material environmental, social and governance topics.

ENVIRONMENTAL INFORMATION

Bona conducts active and structured environmental management, with targets and plans implemented locally by the company's various facilities. This work is based on both the group's shared policy documents and international ISO standards, which are implemented locally according to relevance and need.

CLIMATE CHANGE

Bona's climate impact arises from our production, warehousing, and transportation. We are working to reduce our climate impact through policies and actions. Bona plans to adopt a climate transition plan in 2025. Our material topics include reducing climate impact and improving energy efficiency.

Policies related to climate change

Bona's climate policy is part of the group's Safety, Health, and Environment policy, which applies to all Bona subsidiaries. The climate policy covers the following areas:

- Reducing climate impact
- Energy efficiency
- Increasing the use of renewable energy

To reduce our direct and indirect climate impact, our policy is to:

- Reduce the use of fossil fuels in vehicles we own and/or lease.
- Minimize energy usage in our production, warehousing, and office operations through intelligent solutions for lighting, heating, ventilation, and insulation.
- Generate and use renewable energy, such as solar panels and geothermal heating.
- Purchase renewable energy certificates.
- Measure and minimize climate impact during transportation.
- Engage in dialogue with our partners to reduce climate impact.

General management is responsible for ensuring Bona's climate policy is followed.

Actions to reduce climate impact

Our systematic approach to quality and environmental work is based on and regulated by ISO certifications. These certifications ensure a systematic approach to environmental management, providing a framework for identifying, monitoring, managing, and improving the environmental performance of Bona's operations while minimizing impacts related to energy consumption.

All of Bona's production facilities are certified according to ISO 14001 (Environmental Management System). Some facilities are also certified under additional ISO standards specific to their operations:

- **Bona Sweden, Malmö (Sweden):** ISO 14001, ISO 9001, ISO 45001
- **Bona GmbH, Limburg (Germany):** ISO 14001, ISO 9001, ISO 50001, ISO 45001
- **Bona USA, Monroe, North Carolina (USA):** ISO 14001, ISO 9001
- **Bona USA, Pueblo, Colorado (USA):** ISO 14001

Bona organizes its management of climate and environmental impact through a structure consisting of four expert teams, each with specific goals. The expert teams include personnel with targeted expertise from across the organization. The four expert teams focus on Raw Materials; Packaging; Production; and Transport, Warehousing, and Procurement. These teams work cross-functionally to mobilize different skills and insights, creating new initiatives to achieve their assigned goals.

The expert teams aim to reduce the group's climate impact in areas such as raw materials, production facilities and offices, packaging, and logistics. Raw material supply and usage have also been identified as a risk area, where Bona is implementing various improvement measures to address potential future challenges in raw material supply.

Measures made to reduce climate impact within Bona's own operations and across the value chain

Action	Purpose	Part of value chain
Solar panels, geothermal heating, and battery solutions	Access to renewable energy	Own operations (Sweden, Germany, and USA)

ENVIRONMENTAL INFORMATION

Action	Purpose	Part of value chain
Dialogue with our main material and transport suppliers	Reducing greenhouse gas emissions	Supply chain
Membership in 'SmartWay' to prioritise more efficient transport whenever possible	Reducing greenhouse gas emissions from fossil fuels in Bona's transport	Own operations (USA)
Continuous work towards more efficient global transport solutions	Reducing greenhouse gas emissions from fossil fuels in Bona's transport	Own operations (global)
Improved packaging and efficient processes	Reducing resource usage	Own operations
Energy efficiency measures	Reducing greenhouse gas emissions	Own operations
Purchase of energy with low climate impact	Reducing greenhouse gas emissions	Own operations
Reducing travel – more virtual meetings	Reducing transport	Own operations
Policy for new company cars	Reducing greenhouse gas emissions	Own operations

Internal carbon price

Bona uses an internal carbon price of €200/ton in connection with investments. The carbon price is determined by the sustainability board and is adjusted as needed. At the time of deciding the current carbon price, ETS was approximately €100/ton. The carbon price allows us to include savings in the form of carbon dioxide in our calculations for investment decisions.

Metrics and targets

Bona has set short-, medium-, and long-term targets to reduce its greenhouse gas emissions. See the table on Bona's gross greenhouse gas emissions under Scope 1 and 2. We measure our energy use and greenhouse gas emissions across the entire group.

Below, we report the Bona Group's energy consumption and greenhouse gas emissions for the reporting period. Some corrections have been made to previously reported Scope 2 data in the 2023 Annual and Sustainability Report. During the reporting period, a new subsidiary in Australia was added to the reporting. Energy consumption data for the Malmö headquarters became available and was included in the reporting. Two offices in France were closed in June and only reported for the first half of 2024. The emission factors for 2024 have been updated.

Energy consumption

Bona's energy use mainly refers to the production of chemical products and heating/cooling for warehouse and office facilities. The table below shows Bona's energy consumption and energy mix in its own operations, including purchased electricity.

Energy consumption and energy mix	2024	2023	2022
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	3 752	6 606	5 499
Share of fossil sources in total energy usage	31,62%	55,32%	50,94%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	7 814*	5 023*	4 822
Consumption of self-generated non-fuel renewable energy (MWh)	301**	311**	473**
Total renewable energy consumption (MWh)	8 116	5 335	5 295
Share of renewable sources in total energy consumption	68,38%	44,68%	49,06%
Total energy usage (MWh)	11 867	11 941	10 793

*The figure includes electricity from nuclear energy. **The figure does not include geothermal heat production.

ENVIRONMENTAL INFORMATION

Bona is working to improve energy efficiency in its operations and increase its own production of renewable energy, such as geothermal heating and internal solar power production (which amounted to 566 MWh during the period, of which 265 MWh was sold externally). The high proportion of renewable energy in the energy mix is primarily due to the purchase of certificates.

Energy usage per produced unit has also been moving in a positive direction since 2023 (see table below).

Energy intensity based on production volume	2024	2023	2022
Total energy consumption per produced unit (kWh/tonne)	473	479	404
Number of reporting sites	30	28	27

Greenhouse gas emissions

Bona's greenhouse gas emissions in Scope 1 primarily concern mobile combustion, which accounts for approximately 96% of emissions in this scope. Scope 2 greenhouse gas emissions are mainly related to energy consumption. The table below shows the outcomes and targets for Bona's greenhouse gas emissions.

	Outcomes				Targets		
	Baseline 2022	2023	2024	Change 2024 vs. baseline	2024	2026	2040
Bona's gross greenhouse gas emissions in Scope 1 and 2							
Scope 1 emissions (tonnes CO2e):	780	746	672	-14%	659	-50%	-100%
Scope 2 emissions (tonnes CO2e):	1560	1810	826	-47%	1443	-50%	-100%
Total greenhouse gas emissions (tonnes CO2e)*:	2340	2556	1498	-36%	-	-	-
Total greenhouse gas emissions (location-based):	-	-	672	-	-	-	-
Total greenhouse gas emissions (market-based):	-	-	1498	-	-	-	-

*Energy consumption for 2023 was corrected after the 2024 target was set.

During the reporting period, Bona significantly reduced its Scope 2 greenhouse gas emissions. This was primarily due to the purchase of renewable electricity certificates in the North American market, as well as implemented measures to improve energy efficiency. In Sweden and Germany, our Scope 2 emissions are already very low, so the focus has been on energy consumption in North America.

The table above also shows a reduction in Scope 1 greenhouse gas emissions, indicating our ongoing transition from combustion engines to other fuels such as electricity. Our conclusion is that the conversion has been slower than our goal, and the pace needs to increase to meet our 2026 targets.

Greenhouse gas emissions per produced volume are largely related to the purchase of renewable energy certificates but are also connected to continuous improvements in our equipment and production processes.

Greenhouse gas intensity	2024	2023	2022
Total Scope 1 and 2 emissions (kg CO2e) per tonne produced unit	60	103	88

ENVIRONMENTAL INFORMATION

POLLUTION

Bona strives to be an environmentally focused company, which for us means that we want to manage our operations to minimal negative impact on the environment. We ensure that our products meet applicable legal and safety standards and pose no health risks when used as intended.

Policies related to chemical products

Bona's policy for chemical products includes, among other things, that the following substances should not be used in our products:

- Substances confirmed to cause cancer, be mutagenic, or toxic to reproduction. This applies regardless of classification in regional markets or whether such classifications have been fully implemented in legislation.
- Substances classified as Substances of Very High Concern (SVHC) by the European Union.

Measures to manage chemical products

Issues related to chemical usage are managed centrally within the group, where a global phase-out list of specific chemicals has been established. Our systematic work on quality and the environment is based on and verified by ISO certifications.

Substances of Concern and Substances of Very High Concern (SVHC) have been identified as key sustainability topics for Bona. Our own production generates minimal pollution and therefore any negative impact arising from our operations is primarily linked to sales of products.

Measures taken by Bona to manage and reduce pollution include:

- Phasing out chemicals of concern and choosing alternatives with improved environmental profiles. A challenge in this phase-out work is the time it requires, where the difficulty lies partly in finding alternatives, and partly to ensure product quality.
- Continuously updating our phase-out list and monitoring developments in the industry regarding new chemical information relevant to the company.
 - » Great care is taken in evaluating new chemicals.
 - » Regular reviews of existing raw materials across our global operations.
 - » Use of closed production systems when required and specific continuity plans for each production unit.
 - » Biannual chemical risk assessments.

Metrics and targets

Bona has an ambition to become completely PFAS-free on a global level in the long run. We also have a defined timeline for phasing out specific substances, prioritizing them based on risk profiles rather than classification.

Our achievements include, among other things:

- Phasing out PFAS in Bona USA, Sweden (for industrial products), and Germany. Work to phase out PFAS in the production of water-based lacquers in Malmö is ongoing.
- Completion of phthalates phase-out from our adhesive production in the USA in 2024.
- Phasing out two-component epoxy from our product range in 2024.

For 2024, our goal was to complete at least 80% of planned phase-out activities. The three phase-outs mentioned above are not included in this target, as the measurement relates specifically to activities planned for 2024. The planned phase-out activity for 2024 was completed, achieving the goal.

Phase-out activities	2024	2023	2022
Completed activities	1 of 1	4 of 11	0 of 4

The table above replaces the 2023 table "Chemicals with an improved profile (in terms of safety, health, and the environment)." The proportion of risk-assessed new raw materials and the number of internal audits conducted are no longer reported. Bona evaluates all new chemicals and regularly reviews existing raw materials across its global operations as part of its standard practices and risk management.

Substances of Concern and Substances of Very High Concern

Substances of Concern and Substances of Very High Concern (SVHC) are handled by professional craftsmen trained in their proper use. End consumers are subjected to very low (or no) exposure.

In relation to Bona's total production, substances of concern and SVHCs form a small proportion.

ENVIRONMENTAL INFORMATION

RESOURCE USE AND CIRCULAR ECONOMY

Bona's business model is based on renovating and maintaining floors, which increases resource efficiency within the flooring industry. We aim to optimize resource use in our operations and together with business partners across our value chain. We are working to gain access to reliable data, with the main challenge being data collection from our suppliers.

The key resources used in the production of Bona's products are:

- Raw materials for chemical products
- Water
- Energy
- Plastic packaging

Policies related to resource use and circular economy

Bona's policies related to resource use and circular economy are included in our sustainability policy and chemical products policy. These include, among other things, that Bona:

- Should use resources that are reusable to the greatest extent possible.
- When sourcing raw materials, sustainable choices that are renewable or recyclable should be chosen.
- Wherever possible, renewable and recycled materials should be used in packaging.

Actions to reduce resource use

Bona has taken actions to reduce resource use, primarily by decreasing the amount of fossil-based virgin plastic in the packaging of our products. We also produce efficient and largely bio-based cleaning agents. Bona has recently launched a cleaning product with more than 90% bio-based content.

Metrics and targets

Bona aims to reduce the amount of fossil-based virgin plastic in its primary packaging materials by 50% by 2025 and by more than 55% by 2026 (base year 2020). The table below shows the percentage of fossil-based virgin plastic that Bona has replaced, mainly with recycled plastic (PCR).

Percentage of replaced fossil-based virgin plastic	2024	2023	2022
Percentage of replaced fossil-based virgin plastic, (compared to 2020)	34,6	29,6	8,8

For 2024, the target was to replace 37% of fossil-based virgin plastic in Bona's plastic packaging, a goal that was nearly achieved. One reason the target was not fully met was the longer-than-expected timeline for implementing PCR in US-based adhesive and lacquer packaging. Plastic packaging for consumer products in the US has already been replaced with approximately 30% PCR.

Our medium-term targets are affected by the limitation on how much recycled plastic can be used in packaging while maintaining necessary quality.

High-quality production reduces resource use. Bona's goal is that quality-related costs as a percentage of sales costs should not exceed 0.5% of sales.

Costs related to quality issues	2024	2023	2022
Quality costs as a share of sales costs, percent	1,3	0,8	2,1

Costs associated with quality issues increased in 2024. During the year, Bona reduced its use of an outsourced warehouse function in the US, transferring most of the inventory to Bona's own distribution centre.

SOCIAL INFORMATION

OWN WORKFORCE

As a global company, Bona respects human rights and complies with all relevant laws and regulations in the countries where the company operates. Bona strives to mitigate and minimize risks for its employees; ensure fair and decent working conditions; promote diversity, inclusion, and equality; and maintain fair wages.

Policy related to own workforce

Bona's global group policy documents and Code of Conduct clarify the behaviour and responsibilities expected of the group's employees. The Code of Conduct describes Bona's approach to the workplace, human rights, and how all employees should conduct business. Work related to the area of 'Personnel' is also governed by specific policy documents on Safety, Health, and Environment (SHE Policy); Work Environment; Recruitment; Corporate Communication; Whistleblowing; and local employee handbooks.

Working conditions

Through its Work Environment Policy, Bona aims to create a fair and equitable workplace. This policy is applied globally and serves as a framework for establishing local, country-specific guidelines at each site. All new employees undergo an induction program that includes an overall job description and an introduction to Bona's Code of Conduct and global group policy documents. Annual development discussions are held between employees and their immediate managers, providing opportunities to discuss skill development. Wages are determined by the complexity of the role, level of responsibility, market value, and the individual's performance, commitment, and competence.

Diversity, inclusion, and equality

Bona welcomes diversity and the strengths an international workforce brings, which are essential for the group's continued innovative power, growth, and relevance. This is a key part of the group's Work Environment Policy. Employees are encouraged to collaborate on cross-border and cross-functional projects, enabling the exchange of creative ideas and new perspectives. Many of the company's current functions and projects are cross-functional.

Training and development

Bona works to attract, retain, and develop its employees to meet the demands of a rapidly changing industry. This is achieved through continuous skill development and various support systems. Through the strategic learning and communication platform 'One Bona', available on the e-learning platform BonaTrainingCamp, the group creates conditions for that its international workforce operates as one company and communicates with one voice despite geographical distances. The platform enables knowledge sharing and alignment of initiatives with Bona's strategy using interactive training and workplace meetings.

Safe and Healthy Work Environment

The SHE Policy states that safety, health, and environmental aspects must always be prioritized in all Bona processes. Each individual is responsible for following the instructions and procedures defined by Bona and reporting the risks, which is ensured by appropriate information and training. Bona's work on safety, health, and the environment is planned, monitored, and reviewed continuously to identify and implement possible improvements. Depending on function, parts of Bona's organization are certified according to relevant ISO standards for quality and work environment, specifically ISO 9001 (Quality Management) and ISO 45001 (Occupational Health and Safety Management). Compliance with ISO standards is audited by internal and external reviewers.

Risk management and actions

Potential work environment risks include workplace accidents, stress, and work-related health issues. Bona collaborates with authorities in its preventative work to ensure preparedness for potential accidents and to minimize and mitigate any impact. As a foundation, Bona adheres to relevant laws, regulations, permits, and other requirements from authorities in the countries where the group operates.

Bona's goal is to establish a higher standard for improvements within the framework of a healthy business. Risks are managed through various initiatives such as safety and health meetings, healthy workplace campaigns, well-being programs, and training on inclusion, diversity, and anti-discrimination. In different parts of the organization, employees are allowed to work remotely to support work-life balance, provided their job responsibilities allow for it.

SOCIAL INFORMATION

Actions	Purpose
<ul style="list-style-type: none"> All employees are trained in Bona’s Code of Conduct, which includes Bona’s values as well as guidelines and stances against discrimination and harassment. 	Prevent discrimination and harassment in the workplace.
<ul style="list-style-type: none"> A whistleblower hotline and system has been established for reporting all serious incidents in collaboration with an external third party. All reported cases are handled according to an established process. 	Prevent discrimination and harassment in the workplace.
<ul style="list-style-type: none"> Focused recruitment procedures and training programs for managers and employees. We provide career development opportunities and encourage more senior employees to mentor new hires. 	Reduce employee turnover.
<ul style="list-style-type: none"> Safety training for production staff. Closed production systems and specific continuity plans for each production unit. Rules and training on the use of protective equipment. Internal systems for reporting risks, incidents, and improvement suggestions. Chemical risk evaluations. 	Prevent health risks for Bona’s employees during the production process, such as exposure to dust and toxic chemicals.
<ul style="list-style-type: none"> Bona Group’s HR policy includes guidelines for recruitment, salary discussions, and equal treatment, applicable across all units of the organization. Local salary surveys are conducted to develop and update salary ranges and structures, as well as to maintain competitiveness in the labour market. Development opportunities are offered to all employees where relevant. All vacant positions are advertised within the organization, and eligible employees are encouraged to discuss opportunities with their immediate supervisors and apply where appropriate. 	Market-competitive salaries and career opportunities.

Metrics and targets

Metrics related to the area of ‘Personnel’ vary depending on the specific national context. Bona conducts multiple evaluations and programs, both globally and locally, to measure and follow up on its work, as well as to identify potential risks and areas for improvement. Depending on the country of operation and national legislation, measurements include the number of employees, gender, age, nationality, workplace accidents, sick leave, and other types of absence. The group as a whole also measures completed performance reviews, both internal and external training hours, as well as health and wellness activities.

SOCIAL INFORMATION

Percentage of employees who had performance reviews (%)	2024	2023	2022
Sweden	100	100	84
Germany	95	96	87
Rest of EMEA + APAC (excluding Australia)	100	99	100
North America	98	93	95
Australia*	N/A	N/A	N/A

*Data for the Australian subsidiary, acquired in 2024, has not yet been fully integrated into Bona’s systems.

Work-related incidents and accidents (number)	2024	2023	2022
Sweden	3	3	1
Germany	13	12	3
Rest of EMEA + APAC (including Australia)	0	0	N/A
North America	16	9	10
Total number of accidents	32	24	14

Bona encourages employees to report all types of incidents, which typically leads to a high number of reported events.

None of the reported incidents above resulted in any serious accidents. The increase in reported incidents in the US reflects a sharp growth in their workforce during the reporting period. Bona will begin differentiating between accidents and incidents in its statistics from 2025.

WORKERS IN THE VALUE CHAIN

Good working conditions throughout the value chain are a priority for Bona. This applies both to craftsmen using our products and to workers in the supply chain.

Policies related to workers in the value chain

Bona takes the potential impact of its products and processes on safety, health, and the environment seriously. The Safety, Health, and Environment Policy outlines how these issues should always be prioritized within the company and in the development of products across the group. Bona’s Innovation Policy also establishes sustainability as a priority in the development of new products.

Bona’s global procurement policy requires suppliers to adhere to Bona’s Code of Conduct, which will be implemented in 2025. The Code of Conduct outlines Bona’s approach to the workplace and its respect for human rights and fundamental labour rights. Over the next year, the policy will be further clarified, and routines to better monitor and evaluate our suppliers will be established.

During 2024/2025, work will continue to develop a specific Code of Conduct for our business partners and to implement a new supplier evaluation process.

Risk management and actions

Bona actively works to ensure our products are safe for users. Some products contain chemicals that may pose health risks if used incorrectly. To address this, Bona provides necessary information and offers specialized training and education on the safe handling of products to all craftsmen.

In addition to complying with current legislation, Bona acts proactively by phasing out chemicals deemed harmful to health whenever possible (see the section on pollution).

Dust is a significant occupational health issue for craftsmen, with a negative impact on their health. Through the Bona Dust Containment System, we offer a solution for dust-free sanding.

SOCIAL INFORMATION

Bona works with a select number of suppliers, prioritizing long-term relationships, which has enabled close dialogue on social issues such as working environment and conditions. Despite this, there is limited visibility with suppliers in certain markets.

All our suppliers are expected to ensure that their employees have a safe workplace, where human rights and fundamental labour rights are upheld and respected. In cases where there is a perceived risk that a supplier does not meet Bona's requirements, physical visits are conducted by Bona staff. Suspected or potential irregularities and direct violations of Bona's guidelines are reported according to the organizational structure (to the next manager) to the COO and onward to the group management team.

Close collaboration with suppliers increases Bona's ability to influence structured quality and environmental management systems and drive progress towards reduced negative impacts on safety, health, and the environment in our value chain. An important part of this is Bona's use of ISO-certified suppliers or those with similar processes in place.

All business partners can report concerns via the whistleblowing system available on Bona's website.

Actions	Purpose
<ul style="list-style-type: none"> We offer Bona certifications and training for professional craftsmen through the Bona Certified Craftsman Program. Online training materials are available via Bona Training Camp and through 22 training centres in 17 countries. Product labelling and safety data sheets. Bona Dust Containment System. 	Safe handling of products, including health and environmental risks.
<ul style="list-style-type: none"> Visits to suppliers in countries with higher risk. Dialogue for third-party evaluations of suppliers. 	Compliance with international labour and human rights guidelines, using the EU directive CSDDD (Corporate Sustainability Due Diligence Directive) as a benchmark.

Metrics and Targets

For the reporting period, Bona measures and reports the sales of the Bona Dust Containment System and the number of supplier evaluations conducted during the year.

As more craftsmen adopt the Bona Dust Containment System, their working environment improves by reducing dust exposure.

Sales of Bona Dust Containment System	2024	2023	2022
Systems sold the past 10 years	9323	9048	8974
Changes compared to the previous ten-year period, percent	+3,0	+0,8	+5,7
Changes in sales of high-performance systems compared to the previous ten-year period, percent	+4,5	+1,1	+3,6
Changes in systems sold compared to the previous year, percent	+3,3	-22,4	-8,9
Changes in sales of high-performance systems compared to the previous year, percent	+2,9	+8,5	+4,1

In 2024, global demand for our dust-free systems continues to grow, indicating increasing awareness among craftsmen about health issues and that our workplace training is delivering results.

Supplier evaluations cover parts of Bona's suppliers based on a risk-based approach. As a new evaluation process is developed, goals and measurements will also be updated.

Ongoing evaluation of Bona's suppliers (rolling three years)	2024	2023	2022
Supplier evaluations	64	43	78

GOVERNANCE-RELATED INFORMATION

BUSINESS CONDUCT

Bona is a global company with a responsibility to act ethically in business and actively combat bribery and corruption in international operations, in line with international standards.

Policies and Risk Management

Bona has zero tolerance for all forms of bribery and corruption. Clear guidelines are established in several group-wide policy documents, specifically Bona's Code of Conduct, Pricing Policy, Procurement Policy, Gifts and Entertainment Policy, Business Travel Policy, and Whistleblowing Policy.

Situations with increased risk of corruption include business trips, customer and sales events, and supplier gifts. Bona works to reduce these risks through the communication of policy documents, employee onboarding, and approval processes.

Prevention and Detection of Corruption and Bribery

Suppliers are regularly evaluated by Bona's quality and purchasing departments. This process involves several steps to enhance the chances of identifying potential risks early on. By selecting suppliers located in low-risk areas, the risk of corruption or breaches of human rights is reduced. If a supplier is deemed a potential risk, Bona's personnel conduct on-site audits.

Metrics and Targets

Bona monitors its efforts related to 'Combating Corruption' through data such as the number of whistleblowing cases and incidents of corruption. In addition, the company also tracks the proportion of employees who have undergone training in Bona's Code of Conduct.

New employees introduced to Bona's Code of Conduct (%)	2024	2023	2022
EMEA/APAC	100	100	100
NAM/LAM	100	100	100

Anti-Corruption Training	Risk-exposed Departments	Other Employees
Number Trained		
Total employees	40	650
Total employees trained during the reporting period	10	250
Type of training offered and duration		
Classroom training (h)	0,25 h	0,25 h
Voluntary computer-based training (h)	1 h	1 h
Frequency		
How often training must be undertaken for own employees	Every 3rd year	Every 3rd year
Voluntary computer-based training (h)	1 h	1 h
Training topics covered		
Definition of corruption	x	x
Policy	x	x

Policy and anti-corruption training are part of a broader program that includes Bona's business strategy and vision. The risk-exposed departments referred to in the table are primarily procurement teams and those in customer-facing roles.

GOVERNANCE-RELATED INFORMATION

Number of reported incidents	2024	2023	2022
Reported incidents	12	11	3

The reported incidents include all types of deviations from Bona's Code of Conduct, with varying levels of severity, which were either reported to the HR department or via Bona's whistleblowing system.

Convictions and fines for violation of anti-corruption and anti-bribery laws	
Number	0
Fines	-
Actions taken	-



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