



ESG report

2024

BM2 INDUSTRI ^A_S

BM2 INDUSTRI BM2 INDUSTRI is a modern, high-tech company based in Bøvlingbjerg, serving customers across Denmark. We specialise in CNC machining and can handle virtually any assignment; in particular, we excel in very large-format components where precision and quality are non-negotiable. Our advanced equipment, combined with the strong technical expertise of our team, enables us to deliver components of the highest quality. At the same time, our production is flexible, allowing us to meet customer requests for short lead times.

Want to know more about the ESG report?

If you would like more information about the contents of this ESG report, please contact CEO Jonas Christiansen, mobile +45 6161 1833.



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BM2
INDUSTRI

*“We have an incredibly strong and close
collaboration with our customers
– CEO, Jonas Christiansen.”*

PREFACE

At BM2 INDUSTRI, we are an order-based manufacturing company, and our close collaboration with customers is essential to delivering the high-quality products that define our business.

We have extensive expertise in CNC turning and specialise in turning, drilling, and milling large components. Our high-tech production setup enables us to operate with great precision — within 0.02 mm on large diameters using our CNC-controlled lathes, and within 1/1000 mm on the milling side.

Technological development moves fast, and we stay closely attuned to it. Through continuous investment in the latest technology and training for our employees, we maintain the necessary expertise to meet our objective of delivering top-quality products at competitive prices.

In addition to quality, flexibility is a core strength at BM2 INDUSTRI. This enables us to perform CNC machining of all components in very high quality with short delivery times. Our customers come from all over Denmark, and the close cooperation we maintain - combined with high quality and flexibility - ensures long-term relationships. As a result, we are continuously entrusted with projects of increasing complexity.

We put equal energy and precision into every task - regardless of whether it involves small or very large components, or small or large production series. Our state-of-the-art machinery allows us to handle extremely large parts: up to Ø4200 mm on the turning side, and up to approximately 6500 x 2500 mm and 20–25 tons on the milling side.

This capability makes us a trusted supplier to the wind turbine, offshore, and cement industries - sectors where precision and quality are absolute requirements.

As part of our ongoing development, we are taking an important step towards a stronger and more sustainable profile. We have therefore chosen to focus on this area and to share our efforts with customers, suppliers, and stakeholders through this ESG report, covering the period from 1 January 2024 to 31 December 2024.

We believe transparency in our ESG initiatives is essential, enabling us to share our actions and progress more openly. A key element of our ESG work is alignment with the Sustainable Development Goals, where we have chosen to focus specifically on:

SDG 3 – Good Health and Well-being

SDG 4 – Quality Education

SDG 12 – Responsible Consumption and Production

We hope you will read our ESG report with great interest.



Jonas Christiansen
CEO



ABOUT BM2 INDUSTRI

With nearly 70 years of manufacturing experience, BM2 INDUSTRI has delivered quality, flexibility, and craftsmanship for more than half a century. Over the years, the company has undergone significant development, and with our strong vision, mission, and skilled employees, we are confident that the future will be just as dynamic.

The company was founded in 1955 under the name Bøvling Maskinværksted, focusing on the development, production, and repair of machinery for agriculture and industry. Following the general trend of industrialisation and mechanisation, the company maintained a substantial level of production and service for both sectors in the decades that followed.

In 1995, the company was reorganised as a partnership (I/S), and in 2003, it became a limited company (A/S) as part of a generational change. As production grew increasingly specialised, and the company's development had outpaced the traditional workshop framework, Bøvling Maskinværksted changed its name in 2005 to BM2 INDUSTRI.

The machining of large components began with the production of wood impregnation systems using both vacuum and pressure technology. Due to tightening environmental requirements and a saturated market, the last impregnation system was delivered in 2003.

This production required the use of a carousel lathe, which opened the door to new orders from companies outside our traditional customer base.

From the mid-1980s, the expansion of our machine park accelerated with the addition of large-scale equipment. Today, BM2 INDUSTRI is a dedicated order-based supplier of both small and large components - with large-scale machining having become our core niche in recent years.

“We work in very close partnership with our customers. We believe this is the result of the strong relationships we have built, founded on our commitment to being a reliable and trustworthy partner in everything we do. Maintaining our high level of flexibility and quality is essential to us – it forms the foundation of our business and is something we never compromise on. That is why we aim to ensure that these principles go hand in hand with our efforts within the ESG framework, says CEO, Jonas Christiansen.”



Our Areas of Expertise

We have specialised in the following areas of CNC machining:

CNC Turning

On our CNC-controlled lathes, it is possible to turn even the most complex contours, and we perform CNC turning for a wide range of customer groups. Our extensive CNC machinery makes us the perfect choice for companies in need of precision turning solutions.

At BM2 INDUSTRI, we have in recent years specialised in the machining of large components - particularly in advanced CNC turning, where even the smallest details are closely monitored to ensure the highest precision.

CNC Milling

For more than three decades, we have been at the forefront of technological development - always keeping our production fully up to date and equipped with the most advanced machinery. At the same time, we take pride in maintaining and preserving the solid craftsmanship and traditional values that have shaped our company from the beginning.

This enables us to consistently produce large, customer-specific components of high quality and with precise execution, paying attention to every detail. The result is CNC-milled components that meet the highest standards.

CNC Drilling

We operate a modern machinery setup with equipment suitable for all types of CNC drilling. This allows us to handle complex drilling tasks and machine components with tolerances down to 1/1000 mm.

In other words, we are capable of producing everything from small to large, customer-specific components - all delivered with high quality, exceptional precision, and meticulous attention to detail.



YOUR FULL-SERVICE SUPPLIER

“We offer our customers professional dialogue, project management, and sparring, says CEO, Jonas Christiansen.”

For us, collaboration and open dialogue are essential to delivering the right solution. That is why we invite our customers to take an active part in the initial phases, ensuring that we gain a full understanding of their needs. Through mutual dialogue, we are able to challenge each other - creating solutions that stand the test of time. Based on this process, we prepare precise customer specifications, which form the foundation for our quotations and project planning. This ensures smooth and efficient project execution.

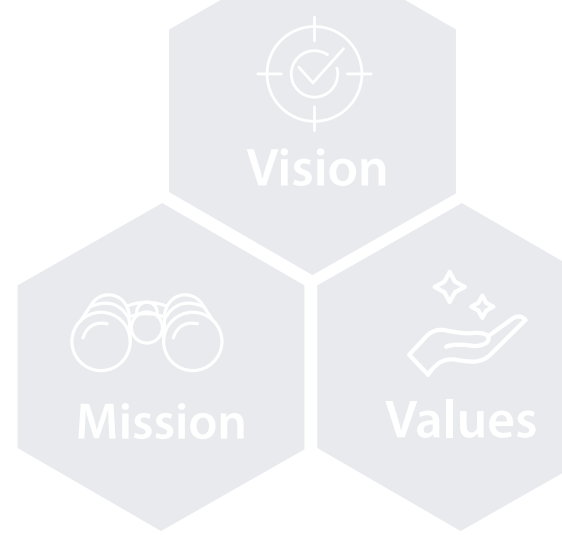
We are always happy to draw on our extensive experience to offer possible solutions and ideas, helping our customers achieve the best possible outcome from the collaboration. Throughout the process, we make sure to provide regular project updates, so customers are continuously informed.

Many of our specialist tasks require a high level of technical expertise, making our employees one of our most valuable assets. We therefore focus strongly on ensuring that our team thrives and remains professionally challenged. It is highly important to us to keep employee turnover as low as possible. In 2024, our turnover rate was 0, which we are proud of - and we will continue to make every effort to maintain this level. This stability is a key reason why we can ensure consistent high quality, flexibility, and strong collaboration with our customers.



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VISION, MISSION AND VALUES

Vision

BM2 INDUSTRI aims to be among the preferred companies within the machining of large-scale components. We will continue to follow the technological development of production equipment and, through training and courses, ensure that our employees are fully equipped to meet any customer requirement with strong craftsmanship and technical skills.

Mission

BM2 manufactures customer-specific constructions and components in large dimensions for Danish and international industrial companies. Production takes place on a high-tech setup that enables flexible, chip-removal machining for both small and large production series.

Values

To deliver the best possible solutions to our customers, our values play a crucial role. They define everything our employees embody in their daily work and form the foundation for how we operate as a company.

Reliability

It has been that way since 1955 - and it still is today. Trustworthiness is at the core of everything we do and engage in. We keep our promises - not only to our suppliers and customers, but also internally within our company. We act and interact with one another in a trustworthy manner, creating a sense of safety and openness among our employees.

High Professional Competence

BM2 INDUSTRI is a specialist within CNC machining. Therefore, we consider it essential that all employees maintain a high level of professional competence. We value curiosity and a proactive approach to learning, as this enables our employees to serve as skilled and knowledgeable sparring partners for our customers.

Flexibility

To meet our customers' needs for customised solutions and delivery times, flexibility is a key value at BM2 INDUSTRI. A flexible mindset permeates every part of our organisation - from management accommodating employees' needs to employees showing the same flexibility towards the company.



SUSTAINABLE DEVELOPMENT GOALS

As a central part of our ESG report, we place strong emphasis on the UN Sustainable Development Goals (SDGs) and aim to integrate relevant goals into our daily operations. We have carefully selected three SDGs that reflect our core values and key focus areas. These goals represent our commitment to sustainability and responsibility in every aspect of our business. They serve as a foundation for our ESG report, where we seek to make our engagement visible and measurable. Furthermore, we strive to ensure transparency and accountability towards our customers, employees, and suppliers.

SGD 3 - GOOD HEALTH AND WELL-BEING

SDG 9 - INDUSTRY, INNOVATION AND INFRASTRUCTURE

SDG 12 - RESPONSIBLE CONSUMPTION AND PRODUCTION



SDG 3 – GOOD HEALTH AND WELL-BEING

An attractive workplace is one that succeeds in creating the right culture and working conditions. At BM2 INDUSTRI, ensuring high job satisfaction among our employees is a daily priority. We are committed to providing optimal working conditions because we believe they contribute directly to both happiness and well-being. It is essential to us that every employee feels valued and motivated to come to work each day. We achieve this through involvement, independent responsibilities, and delegation of tasks. Through a strong sense of community and team spirit, we foster a solid and supportive work environment.



SDG 9 – INDUSTRY, INNOVATION AND INFRASTRUCTURE

Many of the projects we handle for our customers are highly specialised, which makes innovation a vital part of our business. In developing innovative solutions to meet our customers' challenges, we strive to promote environmentally friendly approaches and focus on creating products that are as sustainable as possible.



SDG 12 – RESPONSIBLE CONSUMPTION AND PRODUCTION

At BM2 INDUSTRI, we continuously optimise our products and the way they are manufactured. In doing so, we contribute to developing the most sustainable solutions possible. On larger projects, this work is carried out in close collaboration with our customers.

We actively work within the areas where we have the ability to make a difference in order to reduce our CO₂ footprint. Our focus includes reducing electricity consumption, utilising surplus heat, and exploring other alternatives that can help minimise our environmental impact.

E – ENVIRONMENTAL

At BM2 INDUSTRI, we have for some time been optimising processes that both help minimise our CO₂ footprint and create value for our business.

“The work with this ESG report has strengthened our focus on the areas where we can make a difference - whether through small or larger changes. As we delved into this process, it became clear that many of our existing practices already contribute positively to the green agenda. Like many others, we are also experiencing increased attention to this area from our customers, which makes it even more important for us to document the good initiatives we have implemented - and those we plan to implement - for the environment,” says CEO, Jonas Christiansen.

Waste Management

Both in our production and in our office facilities, waste sorting is handled with great care. However, we continuously strive to improve our sorting processes to ensure that as much waste as possible is recycled.

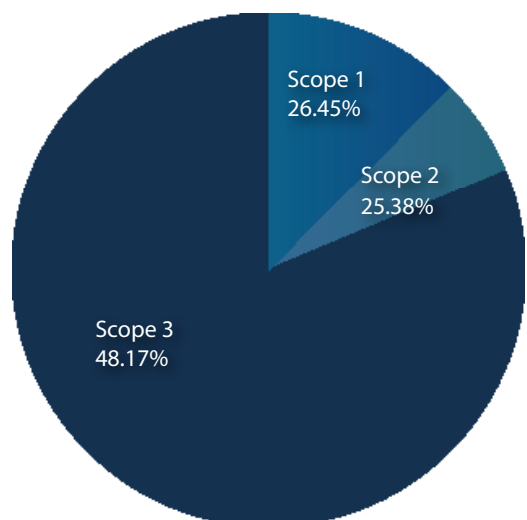
Our products are manufactured from various metals, which means our machining processes generate a significant amount of metal shavings. These are carefully separated into categories to enable optimal recycling. We view this sorting process as a win-win situation - efficient waste separation not only benefits the environment but also ensures the best possible return on scrap materials.

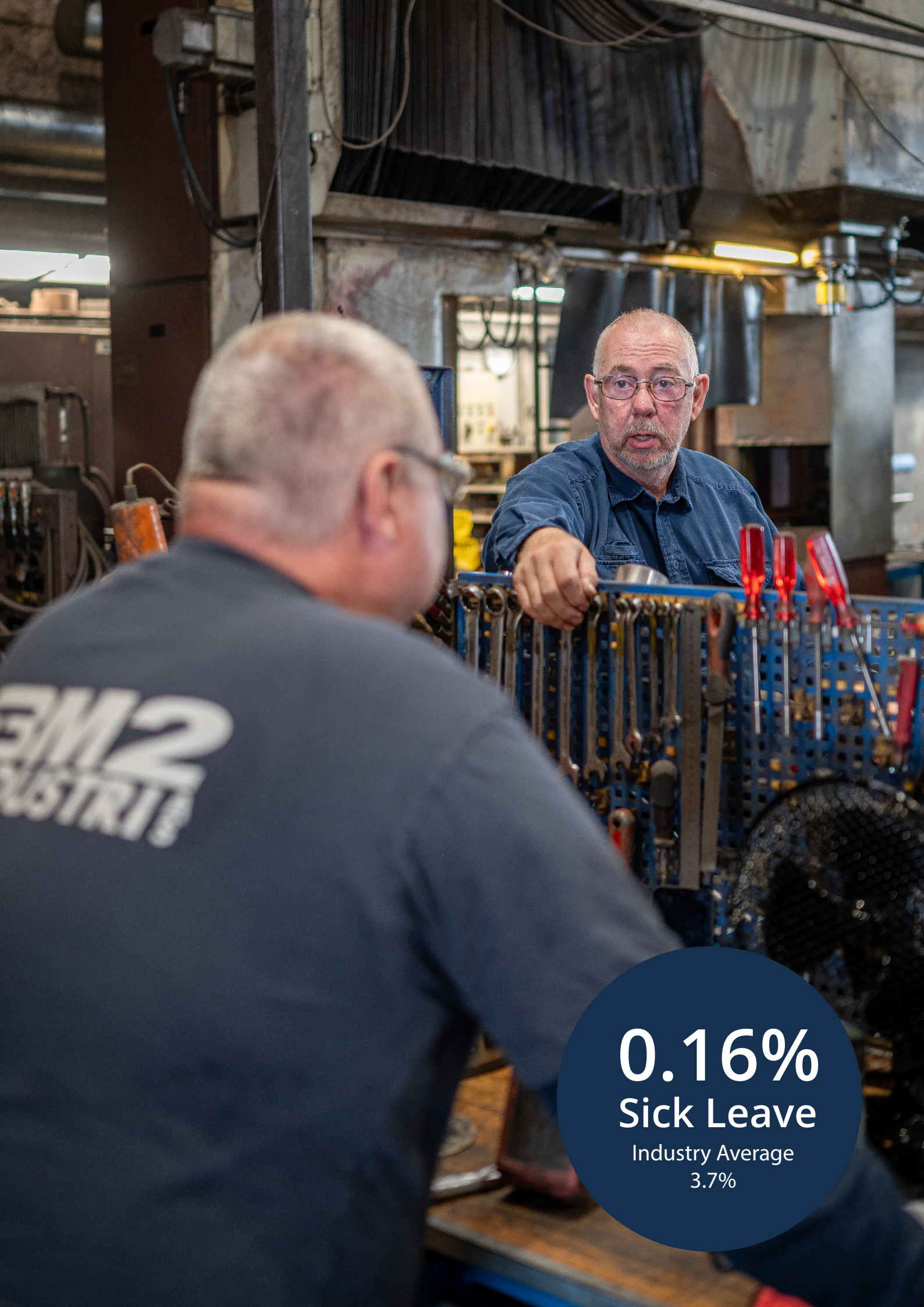
CO₂ Emissions

In 2024, we have worked to further optimise our operations, as we want to contribute actively to a greener future. We started with the low-hanging fruits - all traditional light bulbs have been replaced with LED lighting. Regarding heating, our old oil furnace was replaced in 2023, and the facilities are now heated with district heating. In addition, we have improved energy efficiency by utilising surplus heat from our compressors, which is redirected into the production halls. This helps reduce our district heating consumption during the winter months.



CO₂ Emissions – Percentage Breakdown





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0.16%
Sick Leave

Industry Average
3.7%

S – SOCIAL

At BM2 INDUSTRI, we place great emphasis on ensuring that our employees are equipped with the necessary skills and resources to perform their work professionally. We have therefore implemented several initiatives designed to support our employees and to create the foundation for a positive and healthy working environment.

Community

It is part of our DNA that everyone has a voice, and that community is at the heart of who we are. One example of this is our monthly gathering - on the first Friday of each month, we meet at the company for sausages and drinks, where we take the time to talk about both work and everyday matters.

We encourage openness, so everything can be discussed during these meetings. We truly value these moments, which help strengthen the strong sense of unity across the company. To further nurture our community spirit, we also maintain long-standing traditions such as our annual Christmas party and summer get-together. These events, along with several smaller gatherings throughout the year, are always well attended and greatly appreciated.

Our sense of community also extends beyond BM2 INDUSTRI. We support a few local sponsorships in the surrounding communities as a way of giving back and staying connected to our local area.

“One of the best things about working at BM2 is the strong sense of togetherness across the company - whether you work in production or in the office. Another thing I really appreciate is that Jonas encourages openness. It means we always know where we stand with one another, and that creates a great sense of security in our work, says Accounting Assistant Lise Lodahl.”

Absence

At BM2 INDUSTRI, we work with large machines and heavy components, which naturally involves an increased risk of work-related injuries and accidents. This is something we pay close attention to, and we consider it essential that all safety guidelines and procedures are strictly followed.

We are therefore very pleased - and proud - that no work-related injuries or accidents were registered in 2024. We are determined to maintain this achievement in the coming years by keeping a strong focus on workplace safety.

Our management team also places great emphasis on employee well-being. It is important to us that BM2 INDUSTRI is a great place to work. We see this as a win-win situation for everyone, as good well-being and a positive atmosphere also influence our collaboration with customers.

We believe that well-being plays an important role in reducing sickness absence, and we are pleased that our sick leave rate in 2024 was only 0.16%, representing a decrease of 0.32 percentage points compared to 2023, when it was 0.48%.

The Team

We are proud of our team, which complements one another well in terms of age, diverse skills, knowledge, and experience. This diversity contributes to the high quality of our work and plays a key role in maintaining our remarkably low employee turnover rate of 0% in 2024 - far below the industry average of 20.9%.

To preserve this, we continuously focus on maintaining and strengthening our team through collaboration, development, and mutual support.



G – GOVERNANCE

At BM2 INDUSTRI, we place strong emphasis on good leadership. We promote openness, flexibility, and engagement among all employees. Our leadership approach is based on values such as trust, respect, and collaboration, as we believe that a strong leadership culture forms the foundation for a healthy company and a positive working environment.

We ensure that employees are assigned projects that match their competencies and interests. This not only creates better results but also greater job satisfaction and engagement. We encourage a “freedom with responsibility” mindset, allowing employees to make decisions and perform their tasks independently, while knowing that support is always available when needed.

We prioritise flexibility in order to create a healthy work-life balance. Openness in our management style means that we value input and feedback from the entire team. We foster an environment where everyone feels heard and appreciated. Our flat organisational structure ensures a short path from idea to action, and that employees are often involved in the decision-making process.

We believe that work should be enjoyable, and we encourage a positive and energetic atmosphere where everyone contributes to a good working environment by supporting one another. We also place great importance on ensuring that everyone feels part of the strong team spirit and that we work together towards our common goals.

Our flexibility, openness, and strong relationships extend to our customers, and we believe this is one of the reasons why many of them have remained with us since the very beginning.

Although BM2 INDUSTRI is a small team, we maintain a strong focus on diversity, as it creates a dynamic and valuable workplace culture. This focus also extends to our board of directors, where diversity and complementary competencies are key priorities. The gender distribution on the board is 75% men and 25% women, reflecting our commitment to diversity. In addition, we are proud that board meeting participation remains at 100%.



ESG-KEY FIGURES

ESG encompasses three key areas: environmental and climate aspects, social aspects, and governance aspects.

Below is a selection of key ESG figures for the period 1 January 2024 to 31 December 2024. As this is our first sustainability report, no comparative figures from previous periods are included.

Environmental	Unit	2023	2024
CO ₂ e-emission within scope 1	ton CO ₂ e	30.68	16.38
CO ₂ e-emission within scope 2	ton CO ₂ e	15.45	15.72
CO ₂ e-emission within scope 3	ton CO ₂ e	199.48	29.85
Total CO ₂ e-emissions (scope 1+2+3)	ton CO ₂ e	245.61	61.95
CO ₂ e intensity: Total CO ₂ e-emissions (scope 1+2+3) per employee	ton CO ₂ e/em- ployee	30.70	6.64
Total energyconsumption	KWh	278.17	283.84
Energyintensity, total energy consumption per employee	KWh/employee	34.80	30.42
Renewable Energy Share of Total Energy Consumption*	%	n/a	n/a
Water consumption	m ³	106	129
Handling of hazardous waste*	kg	n/a	n/a
Handling of recyclable waste**	kg	48.333	87.795
Share of Waste for Incineration and Landfill (6.45% of total waste in 2024)	kg	1.240	5.660

*The company has no hazardous waste of significance.

**The company separates waste into categories including metals, cardboard and paper, wood, landfill, and other recyclable fractions.

Social	Unit	2023	2024
Average number of full-time employees	Count	8	9.33
Number of apprentices	Count	0	0
Sick leave (Industry average on 3,7%)	%	0.48	0.16
Sick leave (§56)	%	-	1.39
Workplace accidents (Industry average on 1,93%)	%	0	0
Employee turnover (The industry average is 20.9%) ¹	%	0	0
Employee satisfaction*	-	n/a	n/a
Gender diversity within the organisation (M/F)	%	87.5/12.5	89.28/10.72
Gender diversity within management (M/F)	%	75/25	75/25
Gender diversity in other management levels (M/F)	%	0	0
Gender diversity in executive management (M/F)	%	100/0	100/0
Gender pay gap**	-	n/a	n/a
Nationalities	Count	2	2

*Not reported

** Salaries determined by qualifications. Equal pay for equal work.

Governance	Unit	2023	2024
Board of Directors	Yes/no	Yes	Yes
Gender diversity on the board (M/F)	%	75/25	75/25
Board Meeting Attendance	%	100	100
CEO-to-Employee Pay Gap*	-	n/a	n/a

*Not reported

Calculation Practices

The environmental data have been prepared based on figures obtained from utility companies and suppliers and converted to CO₂e using emission factors from Klimakompaset, which is based on the Greenhouse Gas Protocol (GHG Protocol).

Social and governance data have been prepared based on records from payroll and financial systems, as well as other internal registrations. The data have been benchmarked against statistics from the Confederation of Danish Employers (DA) and otherwise follow the guidelines provided by the Danish Finance Society/CFA Society Denmark, FSR - Danish Auditors, and Nasdaq Copenhagen.

This report has not been verified by an independent third party. While every effort has been made to ensure that the information presented is accurate and reliable, no guarantee is provided regarding its completeness or precision. Therefore, BM2 INDUSTRI disclaims any liability for damages or losses that may arise from decisions made based on this report.

Scope Calculation

In preparing our first sustainability report, our primary focus has been to identify which data were readily available and which proved more challenging to collect. As a starting point, we have chosen to concentrate on the data contributing to the calculation of Scope 1 and Scope 2 emissions in our carbon accounting. These cover the company's energy consumption related to the operation of our facilities and our company vehicles.

Scope 3

The majority of a company's total carbon footprint typically lies within Scope 3, which covers activities that the company has limited - and often only indirect - influence over.



ESTABLISHED GOALS



This ESG report covers the years 2023 and 2024, providing an overview of our development from 2023 to 2024. We continuously strive to improve and work more efficiently in our daily operations, which we believe will have a positive impact on our ESG efforts. Below, we have highlighted a selection of activities that will be key focus areas in the coming years.

E – Environmental

- We aim to gradually reduce CO₂ emissions related to the delivery of raw materials and the transportation of products to our customers. In 2025, we will begin exploring the available options and assess how BM2 INDUSTRI can actively influence and improve these areas.
- We aim to reduce our electricity consumption. Therefore, in 2025, we will initiate an assessment of a potential investment in a solar panel system to be installed on the roofs of our production facilities.
- When purchasing new machinery, we will prioritise equipment with lower energy consumption. In addition, we will focus on optimising our processes to complete tasks more efficiently and cost-effectively - benefiting both our customers and the environment.
- We aim to utilise surplus heat from our compressors by potentially connecting it to the central heating system, thereby increasing energy efficiency and enabling year-round use.
- In 2025, we will explore ways to reduce electricity consumption during idle periods outside production hours.

S – Social

- Workplace accidents remain a continuous focus area. In 2025, we will identify potential improvement initiatives to help maintain our record of zero workplace accidents.
- Our low employee turnover is essential to ensuring product quality and providing professional support to our customers. Therefore, it remains a key focus area, and in 2025/2026, we plan to conduct an employee satisfaction survey to further strengthen engagement and well-being.

G – Governance

- When recruiting at all levels of the organisation, we will focus on increasing diversity wherever possible.
- Our employees' skills and training are essential to delivering high-quality, specialised products. Therefore, in 2025, we will continue to focus on ensuring that our employees maintain and further develop their high level of competence through ongoing training and upskilling.



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