

# SUSTAINABILITY REPORT 2024



**1952** Bröderna Soneruds Maskinförmedling is founded. The business concept is based on the brokerage of second-hand agricultural machinery and the like.

**1957** Bröderna Soneruds Maskinförmedling becomes Soneruds Maskin AB with the brother John as sole owner .

**1959** John starts Svenska Hymas i Hudiksvall AB. The business concept is based on the sale of the Norwegian-made Hymas backhoe loader.

**1967-1973** The business grows. New factories for manufacturing are built on the Östra industrial estate in Hudiksvall.

This is OilQuick AB's sustainability report and relates to the financial year 2024. The report covers the parent company OilQuick AB (556066-5530) and all subsidiaries for the same period, which are specified in the administration report. The Board of Directors of OilQuick AB has approved the sustainability report when signing the annual report.

Responsible for the content of the report:  
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**1977** Sea Dump, a self-propelled vehicle for handling sludge in waterways is developed. Exports are mainly to Scandinavian countries, but also to Germany, Australia and Sri Lanka.

**1978-1979** Soneruds Maskin AB changes its focus to a development and sales company. The focus is now on patented accessories for backhoe loaders and excavators.

**1980** The Grab John excavator bucket with built-in hydraulic grapples is launched. Åke Sonerud, son of John, takes over as CEO.

**1993-1994** The company's first attachment for backhoe loaders is launched in 1993. The following year, the company's founder John Sonerud dies.



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**1996** The first OilQuick solution for wheel loaders is delivered to Stena Returpapper in Hudiksvall and a Volvo L50 is equipped with the solution. The result was a completely new way of working.

**2001** The OQS system for material handling machines is rolled out. The system makes it possible to change attachments in just a few seconds.

**2002** The company celebrates its 50th anniversary and changes its name to OilQuick AB. OQC 60, a quick coupler system for reciprocating attachments on material handlers, is presented.

**2004** A 50-tonne Hitachi demolition machine with a boom-mounted quick coupler, the OQB 125, is shown at Bauma. OilQuick presents the OQ120, a quick coupler for excavators between 70-120 tonnes.



# THE CEO HAS THE FLOOR

**the year 2024 was characterised by continued challenges in the form of an ongoing recession and geopolitical tensions, which put pressure on both global and local markets.**

The uncertain market situation required both flexibility and adaptability from all business actors. Despite these difficulties, we at OilQuick managed to maintain a steady course and strengthen our competitiveness, while consistently adhering to our long-term goals and values.

We completed several important deals and established new partnerships that helped strengthen our position in the market. We also continued our work on product development, with innovation and sustainability being key drivers of our work. Improving our products and processes to meet the needs of both customers and society has been in focus.

One of the biggest achievements of the year was our re-certification as a Great Place to Work®, which recognises our workplace culture and our commitment to employee wellbeing and development. We have also continued our work on corporate social responsibility, with a particular focus on supporting local initiatives, with an extra emphasis on youth sports to provide young people with opportunities for meaningful leisure and personal development.

Despite a challenging and turbulent year, we have chosen to retain our entire workforce and stand united through the difficult times. This is an investment for the future - we are strong and ready to take on new opportunities when the economy turns.

Looking ahead to 2025, we are positive about the future. With a committed and competent Team OilQuick, as well as strong collaborations with our partners, we are ready to meet the challenges and opportunities that lie ahead. As a responsible, innovative and competitive company, we look forward to continuing our journey and creating long-term value for our customers and society.

Henrik Sonerud - CEO

**2005** TX45 M, a quick coupler system for truck cranes, is launched. The product is sold exclusively by Hiab AB.

**2008** The company moves into newly built premises on Hede-Finnflovägen in Hudiksvall. State-of-the-art premises of 2,200m<sup>2</sup> provide opportunities for further expansion.

**2009** OilQuick launches its own tiltrotator. The driver can now remove the tiltrotator using the same principle as the quick coupler system; directly from the cab in seconds.

**2010** In collaboration with Genesis-Europe GmbH, another product is launched in 2010: the OQB180, a revolutionary boom quick coupler.

# THIS IS OILQUICK AB

OilQuick is an innovative and expanding family business that develops, manufactures and sells fully automatic quick coupler systems for construction machinery.

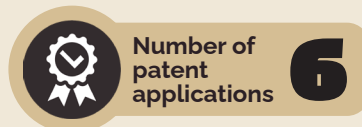
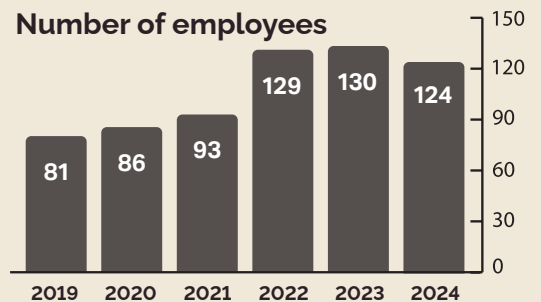
OilQuick offers rational and efficient method solutions in construction and industry. In 10 seconds, the machine operator can change hydraulic tools directly from the cab. The product is the market leader in the industry and thousands of OilQuick systems have so far been delivered to customers in the Nordic region, the rest of Western Europe and the USA.

We are currently 124 employees and in 2024 we had a turnover of SEK 428.9 million.



## KEY FIGURES 2024

Turnover:	SEK 428 942 576
Res. e. fin:	SEK -15 338 576 kr
Total assets:	SEK 310 721 967
Export share	85%



### Our vision

Our vision is for OilQuick to be a premium product in fully automatic quick coupler systems and to work towards becoming the best workplace in the world.



### Business concept

Our business concept is to provide the market with efficient systems for automatic implement changing for different implement carriers that provide increased customer benefit.

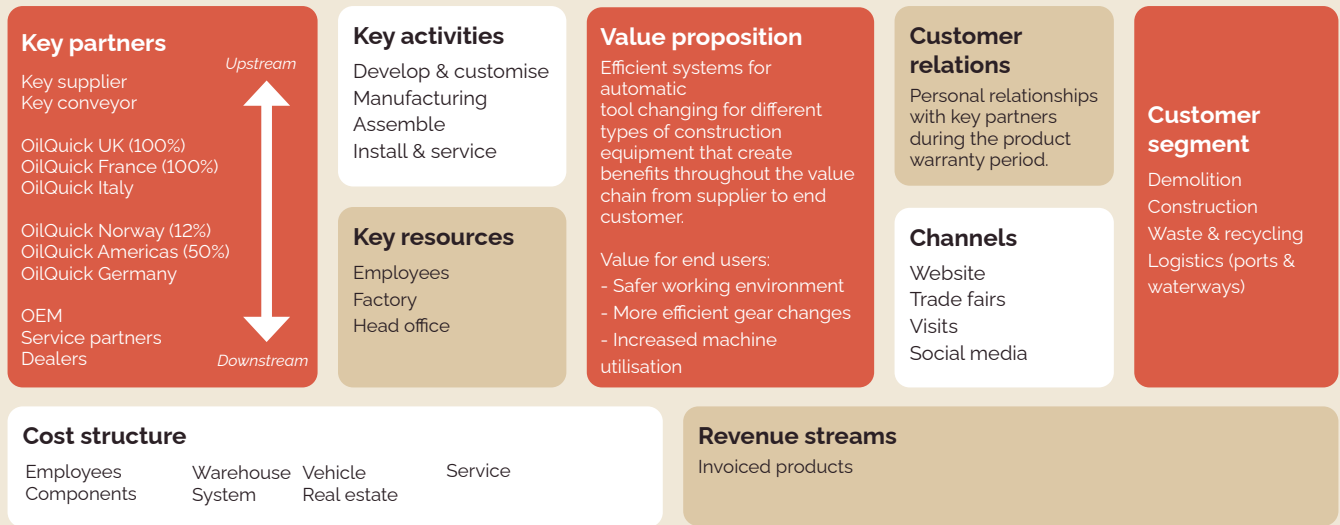
**2011** The Swedish Defence Materiel Administration, FMV, chooses OilQuick's fully automatic quick coupler and fastening system for a large number of excavators and wheel loaders. OilQuick becomes ISO 9001 certified.

**2012** Henrik Sonerud, grandson of the founder John, takes over as the new CEO and thus becomes the third generation of Sonerud to lead and run the family business. In June of the same year, the company celebrates its 60th anniversary.

**2014** The company decides to produce strategic components in-house. OQ-LockSupport, an electronic user-friendly driver support, is launched.

**2014-2017** More than 60 million is invested in premises and a complete fleet of welding robots and multi-operation machines.

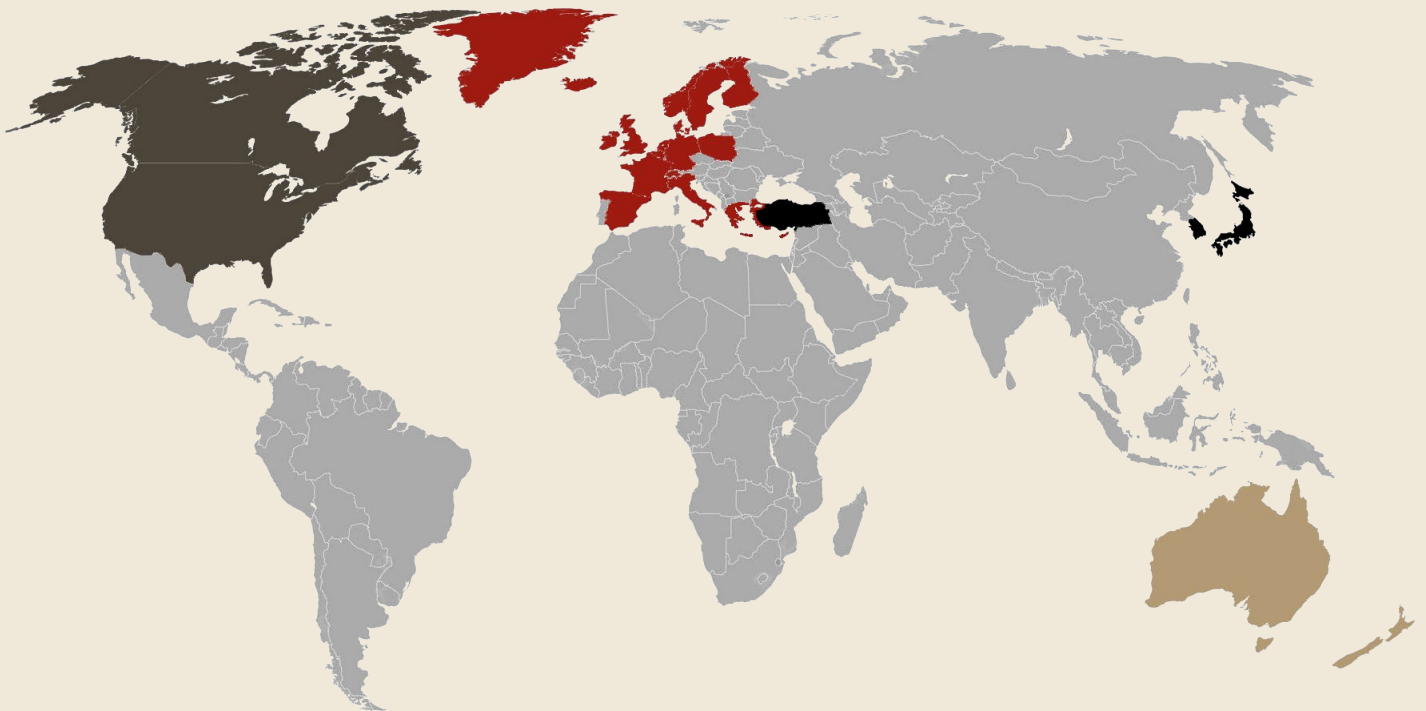
# BUSINESS MODEL



The head office is located in Hudiksvall, where most manufacturing takes place. Sales are via the parent company and subsidiaries, and retailers around the world.

## RETAILERS

our products are sold in the following countries:



**2017-2019** The subsidiaries OilQuick France and OilQuick UK are set up. The head office is expanded by 2000m<sup>2</sup>.

**2021 -2022** The 2766 m<sup>2</sup>expansion of OilQuick Production is completed and sales exceed SEK 500 million. OilQuick Americas starts up and its own production facility is established in Duluth, USA.

**2023** We are growing further with subsidiaries in Italy. Expansion of premises in Hudiksvall with the acquisition of OQE, with several offices, a conference room and a larger area for our service department.

**2024** We have started ISO 14001 certification and work on alignment with the CSRD directive. As the regulatory framework is now postponed, we will not report under CSRD in 2025.

# OUR VALUE PROPOSITION

**Our goal is to be the customer's first choice for automatic implement changing systems and to exceed their expectations - by delivering outstanding quality. Our ambition is to be the technical world leader in our niche and for our end customers to benefit from smart, safe and high quality system solutions developed in close co-operation with dedicated and competent employees and suppliers.**

## **Upstream**

Effective and close co-operation between our suppliers, who are experts in their product, and us, who are experts in our product, is an important key to our success. Our ambition is to build strong and long-term relationships. Through careful selection and regular evaluation of aspects such as product, partnership, quality and service levels, we identify opportunities for improvement which we then work together to achieve.

## **Value proposition**

At the heart of our business model is our product. We strive to create high-quality solutions that are both sustainable and reliable. Through innovation and product development, we design, re-design and customise products with a focus on quality, customer satisfaction, profitability, safety and the environment.

### **SAFETY**

- Safe tool change where the driver does not have to leave the cab.
- OilQuick Locksupport helps the operator determine if the implement is in the correct position.

### **WAGES & SALARIES**

- An OilQuick system saves time and reduces the need for multiple machines on site.
- Good operating economy as wear is minimised when the right tools are used.

### **ENVIRONMENT/ CLIMATE**

- Long life span
- Tight and well-designed systems reduce the risk of hydraulic oil leakage.
- Changing tools quickly reduces the number of machine transports.

## **Downstream**

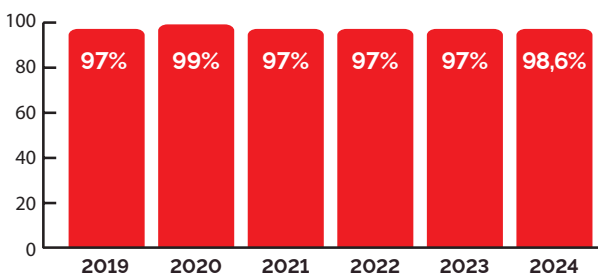
We strive to meet our customers' needs by offering safe and reliable products that promote a good working environment, with the least possible environmental impact. Through active work, we ensure that our products and services are of a high standard and meet our customers' expectations.

Our aim is to maintain a high level of service. By clearly specifying requirements from initial customer contact to delivery, we ensure quality and accuracy at every stage of the process. With the help of skilled employees, an efficient and flexible production flow and qualified service technicians, we can meet a wide range of needs. Every year, we conduct a customer survey to identify areas for improvement, set guidelines and initiate actions to continuously improve our operations.





**Security of supply (first promised)**



**Certified for quality through ISO-9001**

To ensure we create the product quality our customers deserve, we have chosen to certify for ISO-9001.



*"Our dealer days are a great opportunity for us to strengthen our partnerships and listen to the needs and wishes of our dealers. Through engaged discussions and productive meetings, we can shape the way forward together"*

**Johan Lindqvist** - Sales Manager



# GOVERNANCE & RESPONSIBILITY FOR SUSTAINABILITY ASPECTS

To ensure that sustainability issues were handled in an efficient and responsible manner within OilQuick AB, we established a sustainability council in 2023 consisting of the CEO, CFO, business developer and sustainability coordinator.

The Sustainability Council acts as a driving force for sustainability initiatives and activities, involving other experts in the organisation as necessary.

The Council prepares issues that are then discussed and decided by the management team. Continuous reporting of sustainability issues takes place to OilQuick's management, which is discussed at business reviews and annual strategy days.

The Board of Directors has the overall responsibility for the management of OilQuick, while the CEO is responsible for driving the work according to the Board's decisions. The Management Team is responsible for setting overall strategies and risk management.

## Sustainability report

The Sustainability Report is prepared by the Sustainability Coordinator and the Chief Financial Officer. The report is finally adopted by the Board.

### Governing documents

- Overall strategic plan
- Sustainability plan
- Code of Conduct
- ISO90001
- Quality policy
- Policy against discrimination
- Environmental policy
- Health and safety policy
- Anti-harassment policy
- Whistleblowing policy
- Policy against giving and taking bribes

# Q&A

## WITH THE SUSTAINABILITY COORDINATOR

### 1 What makes sustainability work interesting and important?

Sustainability permeates our everyday lives, and we see changes in the world that make these issues increasingly important. This affects us as a company, and it is crucial that we follow developments so that we do not end up in the wrong place. Sustainability is, as I see it, also a profitability issue. By following developments, we can identify new business and operational opportunities that contribute to good profitability going forward.

### 2 What were the main challenges during the year and how did they affect sustainability work?

One of the biggest challenges has been to start the implementation of the CSRD regulations and to get started with that work. Familiarising ourselves with the new requirements that follow has required both time and resources. We chose to bring in PWC as a sounding board in the project, as we felt that we needed expertise that could guide us through the regulations. Questions about what type of reporting we need to do and how we will produce the data have also been central during 2024. To some extent, these questions remain, as it is not yet clear what the reporting will look like for 2025 - but we will solve that.

### 3 How does OilQuick work with sustainability issues today?

We continuously monitor what is happening in the field of sustainability and consider how it affects us as a company. The information we gather is used as a basis for investment decisions and other strategic choices. For the past one to one and a half years, we have had a sustainability council where each department is represented. This is where we raise news, changes in procedures and current issues. The aim is to raise awareness of sustainability within the company and take steps towards a more sustainable business.

### 4 What progress has been made in this area over the past year?

Through the Sustainability Council, we have created a clearer structure, making it easier to identify processes where we can reduce our environmental footprint. For example, we have improved our procedures for sorting plastic from the assembly process.

### 5 What are the challenges ahead, and how are they being addressed?

At the turn of 2024/2025, the future seemed relatively clear, but after the CSRD regulations were amended by the Omnibus proposals in February 2025 - meaning we are not covered - it is still uncertain how we will report for 2025.

### 6 What do we see in 2025?

We continue to work on the CSRD project together with PWC. We see this as an important step, not least because the information we collect will be used in our strategy work going forward. Being able to report and calculate our carbon footprint is a high priority and will continue to be so in 2025. It is an extensive endeavour, but necessary to provide our customers with relevant data. Sustainability is important now - and will only become more important - so it is crucial that we get clarity on how to report going forward.



**Stefan Norlund**  
Sustainability Coordinator  
& Finance Manager

# INNER COMPASS

OilQuick supports the 10 principles of the UN Global Compact and we will make a contribution to supporting human and labour rights, fighting corruption and reducing environmental impacts.

OilQuick prioritises safety for both employees and customers. We want our employees to feel good and thrive. OilQuick endeavours to have staff who are committed, go the extra mile and drive the business forward. Everything we do should be characterised by high quality. Together with a number of important policies, our three strong values form our internal compass.

## OUR VALUES



SAFETY



COMMITMENT



QUALITY



# UN GLOBAL COMPACT

## TEN PRINCIPLES IN FOUR AREAS



### Human rights

OilQuick supports and respects human rights and will under no circumstances violate them. As part of this, OilQuick sponsors the women's shelter Vändpunkten with furniture and furnishings for homes for women who have been treated badly.

**PRINCIPLE 1:** Support and respect international human rights in the sphere of business influence.

**PRINCIPLE 2:** Ensure that their own companies are not involved in human rights abuses.



### Labour law

OilQuick is committed to a recruitment process that is free from discrimination, good cooperation with safety representatives and trade unions, a sound pay policy, equal pay for equal work, annual pay reviews and annual pay surveys.

**PRINCIPLE 3:** Uphold the freedom of association and recognise the right to collective bargaining.

**PRINCIPLE 4:** Eliminate all forms of forced labour.

**PRINCIPLE 5:** Eliminate child labour.

**PRINCIPLE 6:** Eliminate discrimination in recruitment and job assignments.



### Environment

OilQuick is committed to the precautionary principle for potential environmental risks and wants to contribute to increased environmental awareness in the development, production and use of our product.

**PRINCIPLE 7:** Support the precautionary approach to environmental risks.

**PRINCIPLE 8:** Take initiatives to strengthen environmental awareness.

**PRINCIPLE 9:** Encourage the development of environmentally friendly technologies.



### Anti-corruption

OilQuick does not accept any form of corruption, extortion or bribery.

**PRINCIPLE 10:** Oppose all forms of corruption, including extortion and bribery.

## 2030 AGENDA & THE SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda is an action plan with goals for the transition to a sustainable society.

We have analysed the SDGs to identify the goals where we have the greatest opportunity to influence and contribute through our business, while finding new business opportunities towards sustainable development.

### Our selected targets:

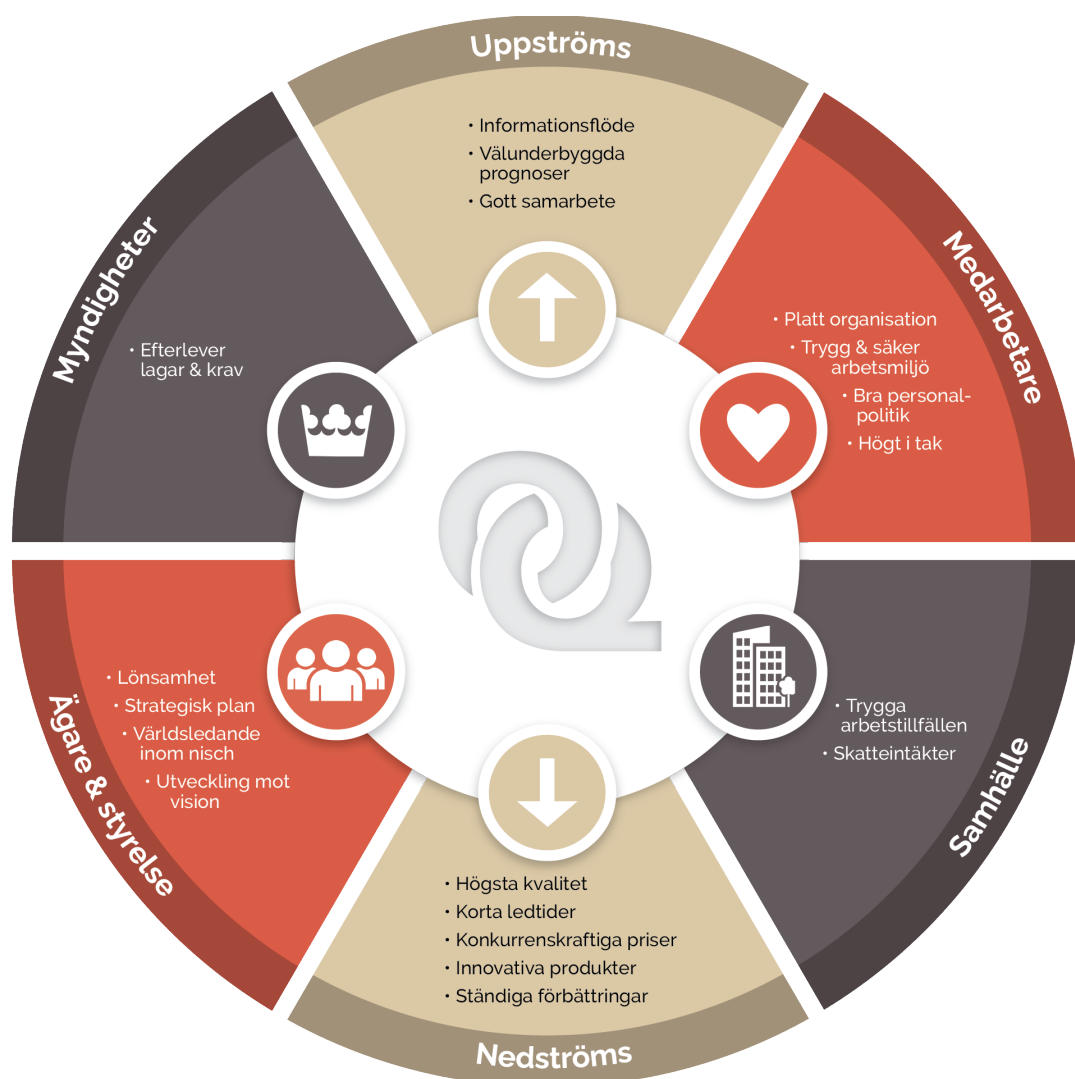


# WHAT AFFECTS US, AND WHAT AFFECTS US?

## STAKEHOLDER ANALYSIS

In a changing world, ongoing stakeholder dialogue is crucial to quickly identify and address new needs.

Through regular and transparent dialogue, we gain a deep understanding of the issues that matter to each stakeholder group. This dialogue takes place both informally in daily interactions with customers, suppliers, employees and other stakeholders, and in a more structured way, for example during supplier meetings and employee surveys. We update our stakeholder mapping annually and integrate stakeholder dialogue into our materiality assessment.



# MATERIALITY

In 2023, OilQuick updated the materiality analysis, which is part of OilQuick's overall strategy work. The perspective has been broadened and the method has been remodelled. This has resulted in an analysis based on environmental, social and financial perspectives. This has been carried out by management, executives and experts.

Through our CSRD project, which runs in 2024/2025, we are developing a double materiality analysis that will apply from 2025. This will form the basis for our future strategy work.

Within the project, we identify the impact OilQuick has - or could have - on the environment and people, including human rights impacts. This applies to both our own operations and our value chain, upstream and downstream.

We also analyse uncertainties related to the environment, social responsibility, corporate governance or other risks that, if they occur, could have a positive or negative financial impact on the company.

## Materiality analysis

We have analysed areas based on the positive and negative impact OilQuick has on its surroundings, and the impact they in turn have on OilQuick as a company.

On this basis, we have identified, assessed and categorised these issues into important and essential issues, with the essential issues in particular being those that underpin our strategy going forward.

### Important

The circular - waste, spillages, etc  
Compliance with the situation  
Gender equality & diversity  
Climate - transport  
Skills development  
Energy

### Significant

Innovation  
Healthy & sustainable economy  
Good partners  
Work environment  
The workplace of the future

# BUSINESS ETHICS

**OilQuick is committed to a corporate culture that promotes good behaviour both internally and externally. We endeavour to conduct our business in a fair and responsible manner, in accordance with applicable laws and regulations and our own internal policies.**

We take responsibility for our actions towards all our business relationships in the value chain. By building secure and long-term relationships, we continue to strengthen our organisation on a foundation of honesty and transparency. This is central to our pursuit of sustainable growth.



## Corruption and bribery

OilQuick has zero tolerance for corruption and bribery in all our operations. We strive to maintain integrity and honesty in all our business relationships and expect the same from our business partners. We encourage our employees to be active and to report irregularities to management or through our whistleblowing function. We take all such reports seriously and will act swiftly and consistently to investigate and address any violations. By acting together against corruption, we strengthen our organisation and our society as a whole.

All employees have read our Policy against giving and taking bribes, which is updated regularly as needed and is easily accessible via OilQuick's employee app.



## Whistleblowers

OilQuick is committed to good business ethics and safeguarding integrity. We are committed to fostering an environment where employees feel safe to report any irregularities or misconduct without fear of retaliation. Our Whistleblowing Policy is designed to protect whistleblowers and promote a culture of transparency and accountability. By providing clear guidelines for reporting and a confidential channel for doing so, we endeavour to ensure that any wrongdoing is dealt with effectively and fairly. All employees are aware of our whistleblowing policy, which is regularly updated as necessary and is easily accessible via the OilQuick employee app.





## Suppliers

At OilQuick, we are dedicated to treating our suppliers fairly and responsibly. In all our procedures, evaluations and assessments of suppliers, we apply an equal and fair process regardless of the size of the company. Being a reliable partner is of great importance to us and we endeavour to ensure that our payment procedures are clear and efficient. We promote long-term relationships and a healthy business culture based on transparency, respect and mutually beneficial business reciprocity.



*"Close partnerships with stakeholders who share our values, and a close, transparent dialogue, are two important keys to OilQuick's continued sustainable development"*

**Kent Palmlöf** - Quality Manager

### Example of initiatives in 2024



In 2024, we have started work on implementing the CSRD regulations. All so that we can be compliant with current regulations and in the next step also be able to provide our customers with information / data that is requested.

However, the CSRD regulations have changed in February 2025 and at the time of writing this report we do not know how we will report for 2025 but work on CSRD continues.

# TEAM OILQUICK-OUR PEOPLE

Our vision is to become the best workplace in the universe, and we believe that our people are our most important resource and the foundation for sustainable growth. Delivering quality and sustainable solutions requires healthy individuals and a strong team. This means that we must truly care for our people.

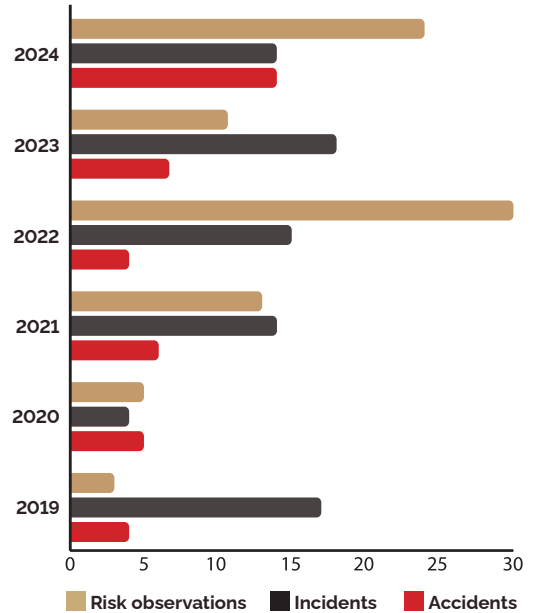
The safety and well-being of our employees is our top priority. We carry out systematic work on health and safety in accordance with current legislation, driven by employees, safety representatives, the Health and Safety Committee and the Chemical Council. By implementing effective safety procedures and preventive measures, we aim to minimise risks and accidents in the workplace and promote health and well-being.

We work proactively to ensure the well-being of our employees and encourage work-life balance. Through partnerships with occupational health experts, we ensure that our employees receive the best care. In addition, we initiate a variety of benefits and activities to promote the mental and physical well-being of our employees, including stress training, wellness allowances and massages.

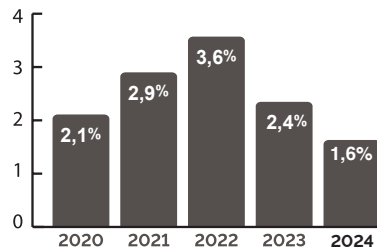
**107** chemicals used in the business.  
**14** of which are allergenic.  
**0** of these are CRM-classified.

**100%**  
of the chemicals are risk assessed:  
**LOW RISK**

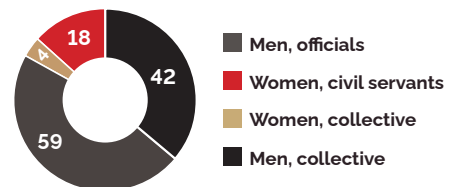
Work environment incidents



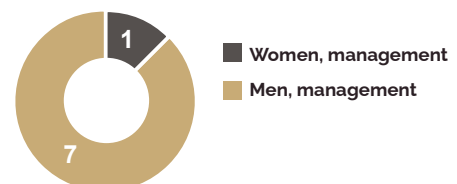
Absence due to illness



Women/men in the organisation (incl. management)

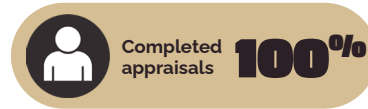


Women/men on the board



## Team OilQuick

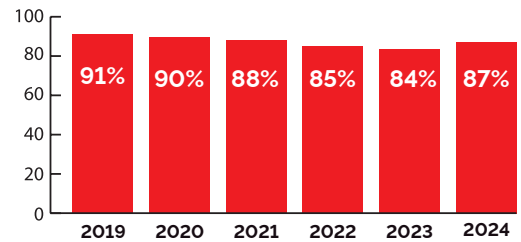
We work actively to create and nurture a strong "Team OilQuick". An important part is to retain and recruit employees who complement, challenge and encourage each other. We invest in skills development to increase knowledge and maintain motivation. Through various activities, we build strong teams and promote a positive work environment.



## Great Place To Work

We prioritise working on the areas for improvement identified in the annual employee survey in the context of the GPTW certification. This survey gives us insight into our strengths and areas for development in terms of leadership, fairness, equality, trust, respect and community. Our goal is to create a workplace where employees thrive and develop together.

GPTW - trust index



### Example of initiatives in 2024



In 2024, our newly purchased property, which we call OQE, was completed. It will house our design department and our aftermarket and service department. The standard corresponds to our other properties - bright, airy premises with good ventilation.



# OILQUICK WELLNESS

Over the past year, OilQuick has implemented extensive initiatives focused on the health and well-being of our employees.

To promote healthy lifestyles, we have introduced Health Ambassadors, whose role is to inspire and support colleagues to make healthy choices and act as good role models.

We have offered a range of health-promoting activities, such as spinning, gym inductions, walking sessions, stick sessions, various forms of yoga and massage. In addition, a nutritious breakfast is served every morning to give staff an energised start to the day.

In addition to investing in the health and well-being of our staff, these joint activities have also strengthened our team spirit and created a more inclusive working environment.

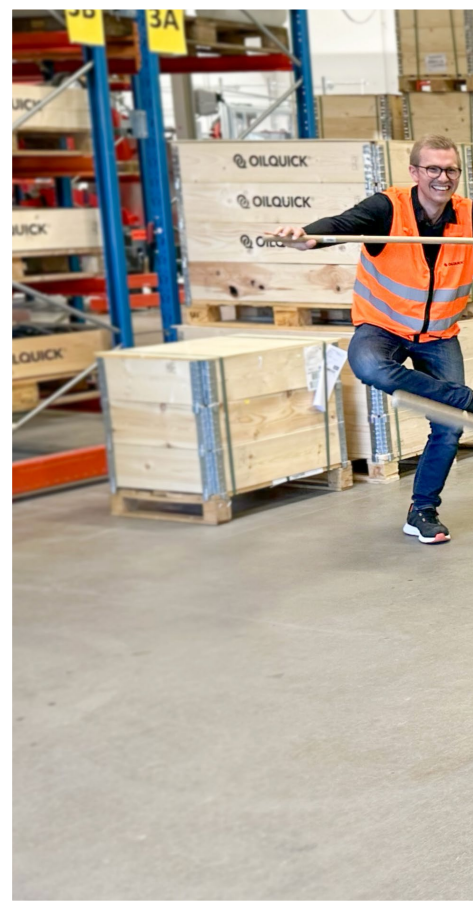


*"At the moment we spend more resources on prevention than on rehab. That is exactly where we want to be"*

**Emma Borin** - HR Coordinator

## Examples of health promotion activities in 2024

- Spinning
- Yin Yoga
- Massages
- Try out month at the Gym
- Gong yoga
- Walking meetings
- Golf scramble
- Spin of hope
- Tips on hiking trails & excursion destinations during the summer
- Health bingo
- Nordic Walking





Sticky in the assembly.



Spin of hope in favour of the Children's Cancer Foundation

# SUPPLIERS

To maintain our position as a world leader, it is of utmost importance that we establish long-term and stable partnerships with committed, competent and reliable suppliers in each segment. Through these secure partnerships, we ensure that we have timely access to materials to meet our customers' needs, even in an uncertain and changing world.

We endeavour to reach consensus with our suppliers to jointly identify and implement improvements. We achieve this through close co-operation between us, who have expertise in our product, and our suppliers, who are experts in their respective fields. Through regular communication with our suppliers, as well as activities such as supplier days, we create good relationships and opportunities for mutual development, but also for new collaborations to be created.

An important part of our work is to continuously evaluate and develop our suppliers' ability to fulfil our requirements. Together with suppliers, we monitor a number of aspects such as quality and delivery reliability.

We have long aimed to keep our supplier base as close to us as possible, promoting growth and development in the local area while ensuring security of supply.

At present, it is around

**20**

suppliers who together account for more than

**95%**

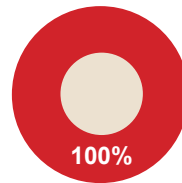
of the materials and components used in the manufacture of its products.

## Example of initiatives in 2024

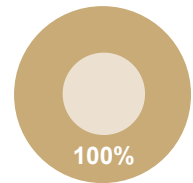


In 2024, we continued to strengthen and develop our supplier work. OQ AB prioritises Swedish suppliers for both strategic and sustainability reasons, which benefits "Team OilQuick" and our climate work. Through optimised domestic transport, we reduce lead times, inventory and CO<sub>2</sub> emissions. Today, over 90% of our purchases are made from Swedish suppliers.

## Valuations and supplier assessment



■ Performed supplier assessments category A and B suppliers.



■ Supplier assessments carried out implemented suppliers.

# COMMUNITY ENGAGEMENT

At OilQuick, community engagement is an important part of who we are and we strive to actively contribute to the well-being of society through our involvement.

 Sponsorship in SEK/employee  
**7505 kr**

 Number of higher education institutions visited: **4**

We actively engage with schools by attending recruitment days at universities and colleges. By attending these events, we create opportunities for students to get to know us as a company while keeping up to date with the needs and skills of the future workforce. This gives us valuable insight into how we can best adapt to meet the challenges of the future.

To promote interest in technology among young people, we actively collaborate with schools and industry. For example, we participate in Industry Week, and are proud partners of initiatives such as Trossen and Delsbo Electric, where we participate in activities and receive study visits, aimed at introducing young people to technology-related professions, and inspiring them to explore career opportunities in the field. Another ambition we have is to try to contribute to more women entering technology related professions, we do this by engaging in initiatives designed to support and promote women's participation in the technology industry.

## Sponsoring ring

Our process for selecting who we sponsor is carefully considered and based on initiatives that align with our ethical perspectives, as well as clubs and organisations that we feel make an extra contribution to our local community.

We believe in supporting initiatives that promote good public health, inclusion, increased growth and that make our city more attractive. Our focus is particularly on prioritising children and young people and local associations. To include as many people as possible and help make a difference on a broader front, we distribute our sponsorship across several different initiatives, such as different types of sports clubs, the Women's Shelter, primary schools and the traffic calendar.

## Example of initiatives in 2024



During the year, we organise study visits for schools, attend career fairs and mid-year fairs at local high schools, and host students for various types of school work and internships.

**Trossen** - The aim of Trossen Hudiksvall is to increase pupils' motivation and their understanding of working life and the importance of education through collaboration between schools and industry.

# OILQUICK'S ENVIRONMENTAL & CLIMATE FOOTPRINT

**Our vision is for OilQuick to be a premium product in fully automatic fasteners and for our business model to be fully circular. This means that our entire value proposition must be kind to people, the environment and the climate.**

At the heart of our business model is a product that reduces the need for machinery on the jobsite, has a long lifespan and minimises oil spills.

In our operations, we work actively to reduce our negative impact on the environment. Among other things, we work to identify and reduce risks associated with chemicals, and ensure that we use the least negative option for people, the environment and the climate. We do this by, among other things, establishing clear procedures and offering training.

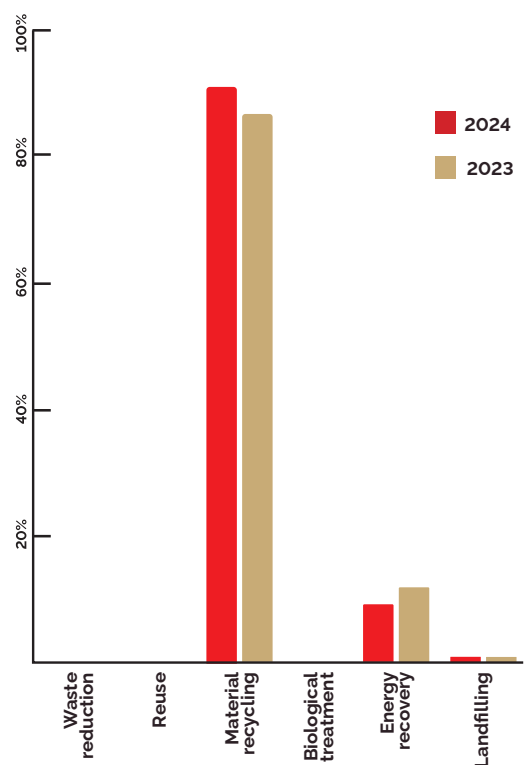
Residual materials that arise in the business in the form of, for example, waste material, hazardous waste and packaging are recycled or refined as far as possible through agreements with Stena Recycling. This enables it to live on as new raw materials for new products or generate new energy.

Electronic waste is a growing global challenge. Through Dustin Take-back, we enable some of our used IT equipment to be reused, thereby extending the life of the product.

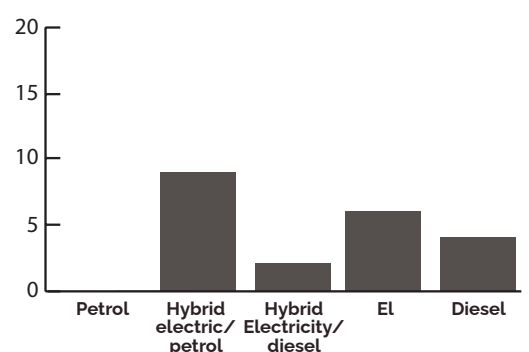
In addition to waste, we contract for electricity, heat and energy to ensure that the requirements and needs of the business are met. In our quest to reduce our environmental impact, we have implemented direct free cooling and night cooling as part of our energy efficiency strategy. Through this, we utilise the naturally cold outdoor air to regulate the temperature of our industrial premises, significantly reducing our need for energy-intensive cooling systems. The use of natural resources in a smart and efficient way strengthens our contribution to environmental sustainability.

Transport is necessary to deliver our value proposition. Through agreements with external carriers that deliver our product to our subsidiaries, retailers and customers, we regulate our climate impact to some extent, and we are constantly looking for new, more climate-friendly alternatives in the different areas where we operate worldwide.

The waste staircase



Vehicle fleet







## Example of initiatives in 2024



In 2024, we improved and streamlined the recycling of different waste fractions. One example of this is that we now separate our electronic devices from the wiring harness in our products, which was previously included in the same waste fraction. This change allows us to extract more pure copper from the wiring.

We have also introduced the measurement of electricity consumption as a key figure, which is continuously monitored and followed up. At OQM, we now also have an electric van, which we chose to buy as electric instead of diesel or petrol, to reduce our environmental impact.

At OQE, we have installed an oil separator to ensure that no hazardous substances are released into the environment.

# AFTERMARKET

**We aim to strengthen our organisation and local presence to better serve our customers while reducing our climate impact.**

We place great emphasis on the after-sales market, offering high-quality service, repairs, assembly, spare parts and consumables. Offering spare parts is part of our business strategy and a way to increase customer satisfaction. By offering the possibility to repair instead of buying new, we contribute to more sustainable consumption and reduce waste.



*"We offer service wherever our customers are in the world. Being close to the market is crucial to our success"*

**Jan Hassel** - Head of Aftermarket

## Example of initiatives in 2024



In 2024, we have strengthened our after-sales department by creating a new position of Service Coordinator. This role focuses on improving our customer support function, work planning and training of service providers and dealers.

We have also worked on improving the stocking of our spare parts. By increasing the stock of high-turnover items and products, we can offer a better level of service to our customers. This reduces the need for express deliveries, both to and from us, and thus contributes to a lower climate impact.





 **OILQUICK**  
**SERVICE**

Christian

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SPRINTER

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Hylander Bil AB Sandsväll

# TARGETS & OUTCOMES 2024

OilQuick AB	Outcome -23	Outcome -24	Trend	Commentary	Target 2025	
Number of employees	130 tonnes	124 tonnes		Expectation: Retain and increase the number of staff.	≥	
Number of training hours per employee	12 h	3 h		Only necessary due to savings requirements.	≥	
Number of patents	4 pcs	6 pcs		Hope: land additional patents.	Continued	
Develop & conduct stakeholder dialogues	N/A	N/A		New target	100%	
Develop & perform double materiality analysis	N/A	N/A		New target	100%	
<b>Team OilQuick</b>						
Number of accidents	7 pcs	14 pcs		We have been actively working to increase engagement in IA reporting.	0 pcs	
GPTW Trust Index	84%	87%		For the certification we need >70%.	>75%	
Number of employees who have taken part in the Code of Conduct	100%	100%		OilQuick's Code of Conduct has been developed and communicated to employees.	100%	
Number of Subsidiaries that have adopted the Code of Conduct	100%	66%		Our Code of Conduct has been developed and communicated to the UK and France, but not yet Italy.	100%	
Number of Suppliers who have taken part in the Supplier Code of Conduct	N/A	N/A		A Supplier Code of Conduct has been developed, but not communicated. A deliberate slowdown due to the fact that we need to spend more time developing ways of working on how we deal with non-compliance.	100%	
Sponsoring local initiatives	The objective Achieved	The objective Achieved		We have continued to sponsor initiatives that align with our values.	Continued	
<b>OilQuick's environmental &amp; climate footprint</b>						
recycling rate				We maintain a high recycling rate.	≥	
- Energy extraction	12,06%	9,08%			≥	
- Recycling of materials	86,91%	90,7%				
Electricity use					≤	
- OQM	341629 kWh	316435 kWh			≤	
- OQP	842277 kWh	795174 kWh			≤	
-EQAO	N/A	84034 kWh				
Number of environmentally friendly cars in own fleet	20 pcs	18 (fewer cars in total)		The vehicle fleet has decreased over the year.		
Measuring scope 1	N/A	N/A		We have started work on mapping our transport, which will continue in 2025. The aim is that Scope 3 will be fully measured in 2026.	100%	
Measuring scope 2	N/A	N/A			100%	
Measuring scope 3	N/A	N/A			-	

 Positive trend

 Neutral trend

 Negative trend

# RISKS & OPPORTUNITIES

We conduct an annual management-level risk analysis using a generic analytical model. The focus is on identifying potential threats and opportunities to our business. This process helps us to proactively manage risks and capitalise on opportunities to ensure a sound and sustainable future for the company.

Area	Risks & Opportunities	Handling
<b>Innovation</b>	Opportunity for continued good positioning in the market if we continue to develop and provide what the customer wants and needs.	We continuously monitor developments in the market and in industries where we are closely connected.
<b>Healthy &amp; sustainable economy</b>	Sudden drops in demand can lead to difficulties in maintaining operations.	Through operational management processes, financial planning and monitoring procedures, we monitor and manage our financial performance to ensure long-term financial stability.
<b>Good partners</b> New markets	We see great potential in a global perspective. Both a growth opportunity, associated with some risk.	We are actively working to position ourselves in new markets.
<b>Good partners</b> Balance of power in business relationships	Risk of dependence on a few large partners.	We actively work to maintain a diversified portfolio with secure and long-term partnerships with business partners
<b>Good partners</b> Material shortages	Our business depends on a continuous supply of raw materials and components, hence material shortages pose a risk to us.	We actively work to reduce price and supply risks by having multiple qualified suppliers in each category. In critical segments and in cases where there is only one supplier, we reduce risk through buffer stocks. Long-term contracts with reliable suppliers reduce the risk of rapid changeovers and new sustainability risks.
<b>Business ethics</b>	Risk of non-compliance with the Code of Conduct	Code of Conduct, as well as anti-corruption and bribery guidelines, whistleblowing function and policy are communicated to all employees.
<b>Work environment</b>	Increased risk of workplace accidents for parts of the operation, mainly production and assembly.	We strive for safety and health through proactive risk management. OilQuick has a systematic work environment programme with preventive measures and annual risk reviews for a safe workplace. We follow up and address all incidents. By achieving a safe and healthy work environment, it helps to improve production and financial results.
<b>The workplace of the future</b> Skills supply	Risk of not retaining or gaining the skills OilQuick needs to develop.	OilQuick works actively with employee satisfaction and conducts an annual employee survey, the results of which lead to targeted initiatives and training programmes. There is great competition for qualified labour geographically where we operate. By offering hybrid work, we open up opportunities to bring in expertise from elsewhere. Recruiting key competences contributes to increased internal learning.
<b>Gender equality &amp; diversity</b>	Risk of discrimination in the organisation	We have zero tolerance for discrimination and actively promote a culture of equality and diversity. This is confirmed by our staff handbook, equality policy and annual staff survey.
<b>The circular</b>	With upcoming requirements and financial incentives from outside, we see great potential to develop our business, associated with some transition risk	We actively work on our resource consumption, by designing and re-designing with this in mind, as well as contracting with Stena for recycling.
<b>Climate</b> Extreme weather	increased climate-related events and extreme weather can pose a risk of supply chain disruption.	We aim to fully integrate climate considerations into decision-making processes and have started to embed these aspects into procedures and processes. The new EU Directive on Corporate Sustainability Reporting guides companies in the EU through reporting on climate risks and opportunities. OilQuick plans to start reporting under these standards from 2025.
<b>Climate</b> Transporters	Upstream and downstream transport is a crucial factor in OilQuick's global business, and as such represents a major risk to our impact on the environment and climate.	We address this downstream with regulated contracts with carriers that actively address sustainability issues and provide us with reliable data. There is also a strategy of localising the supplier base. We need to map our transport throughout our value chain to be able to initiate targets and progress on these issues.



## **MANAGEMENT & BOARD OILQUICK AB**

### **WIRING**

**Henrik Sonerud**, CEO

**Johan Lindqvist**, Marketing Manager

**Magnus Nylund**, Head of Technology

**Peter Sahlin**, Production Manager

**Kent Palmlöf**, Quality Manager

### **BOARD OF DIRECTORS**

**Mr Åke Sonerud**

**Mr Per Sonerud**

**Henrik Sonerud**

**Mr Björn Rahmström**

**Linnea Sonerud**

**Robert Auselius**



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