

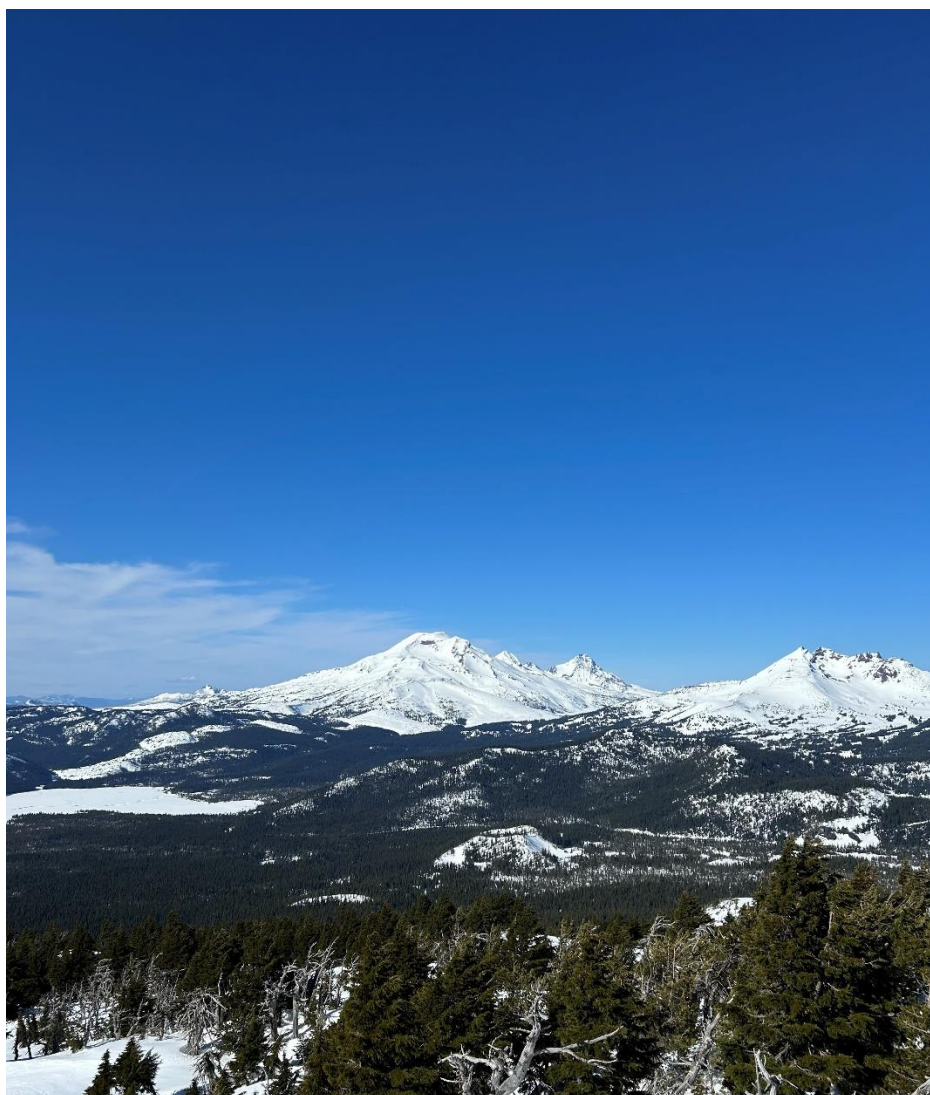


PART OF  
BEMSIQ  
GROUP

Sustainability report for DENT Instruments 2024

# Sustainability Report

## DENT Instruments 2024





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## Introduction

Welcome to DENT Instruments' second annual sustainability report, where we will describe our Environmental, Social, and Governance (ESG) practices and share our journey toward a more sustainable future. At DENT Instruments, we commit to making sustainability more than just a buzzword; we strive to make it a fundamental part of our business and a driving force.

Last year's report served as a baseline for our sustainability journey. As we advance, we want to be transparent about our baseline, guiding frameworks, vision, and goals.

Sustainability is our core business; our products and services enable customers to measure, control, and reduce their energy consumption. We are also determined to deliver a high-quality product with a long technical lifetime. Working in a structured way with sustainability helps us create long-term and lasting value and goes hand in hand with profitability.

To meet our sustainability goals, we must cooperate internally within the Bemsig group, with our customers, suppliers, carriers, and the local community.

This report is intended for our stakeholders, including owners, customers, employees, suppliers, regulatory authorities, and the local community in Bend, Oregon.



Jonas Greberg  
CEO  
DENT Instruments

## DENT Instruments

### Overview of DENT operations, products, services, and market presence.

DENT Instruments is an energy measurement and management solutions player, specializing in developing and manufacturing advanced power meters and data loggers. Our operations are focused on providing accurate, reliable, and user-friendly tools for monitoring electrical usage in various applications, including commercial, industrial, and residential settings. DENT Instruments' product lineup includes portable data loggers, networked power meters, and associated software that facilitate detailed energy analysis, efficiency improvements, and compliance with energy standards.

Headquartered in Bend, Oregon, DENT Instruments boasts a strong market presence, particularly in North America, with a reputation for quality and innovation. Our products are widely used by energy managers, facilities managers, and engineers to optimize energy consumption, reduce costs, and support sustainability initiatives. Through continuous research and development, DENT Instruments stays at the forefront of the industry, adapting to emerging technologies and market demands.



Picture of our PowerScout meters

### Our part in Bemsig and Latour

DENT Instruments has been owned by the Bemsig Group since 2022. Bemsig is a wholly owned operation within Latour, an investment company based in Sweden. The Bemsig Group includes a portfolio of companies in building automation and metering. These companies develop and sell products used in various building applications to accelerate the journey toward intelligent controls for climate-neutral buildings. Hence, sustainability is integrated into Bemsig's business model.

Bemsig firmly believes that operating sustainably will increase shareholder value over time. To achieve this, Bemsig and Latour have established a sustainability guideline, which includes a quarterly ESG report and different KPI to report on and steer the development into a more sustainable development. As part of the Bemsig family, DENT Instruments is also guided by these principles.

## Why sustainability in our operations can make an impact

Sustainability is our core business; DENT Instruments produces and sells energy meters that help customers control and reduce their energy consumption. We are also determined to deliver a high-quality product with a long technical lifetime.

At DENT Instruments, our employees are our greatest asset, and we strive to create a culture characterized by equality, transparency, and safety. These questions are also essential for us as an employer in the local community of Bend, Oregon. Sustainability is also crucial for attracting and retaining the right talent for the company.

Working with sustainability in a structured way will give us a competitive advantage, and we see excellent market potential if we deliver in these areas. Working with sustainability is or will be a request from many stakeholders, owners, customers, employees, and the local community. Furthermore, sustainability provides the basis for creating long-term and lasting value and goes hand in hand with profitability.



The beautiful nature in Oregon

## Sustainability frameworks

Several sustainability frameworks and goals apply to DENT Instruments' business and will guide us in our progress toward a more sustainable future.

### Environment, Social and Governance, ESG (People, Planet and Profit)

As part of Bemsig, we report quarterly on our progress toward our goals in an Environmental, Social, and Governance (ESG) report. The term ESG was coined by the United Nations in 2005 to measure and codify responsible investment approaches. ESG is a cornerstone of defining good quality, low-risk businesses.

In the 'Current status' chapter we will elaborate on our targets and status today.

### Science Based Target initiative, SBTi

The Science-Based Targets Initiative (SBTi) is a global initiative that defines and promotes best practices, provides methods and guidance, and validates targets for companies that want to set science-based targets. Over 5,000 companies worldwide, including several of DENT Instruments' customers and partners, have joined the initiative.



Science-based targets are corporate goals to reduce greenhouse gas emissions in accordance with the latest climate science. They help companies prevent the worst impacts of climate change and future-proof their business growth. Bemsig as a group has decided to join SBTi and set validated targets by 2025.

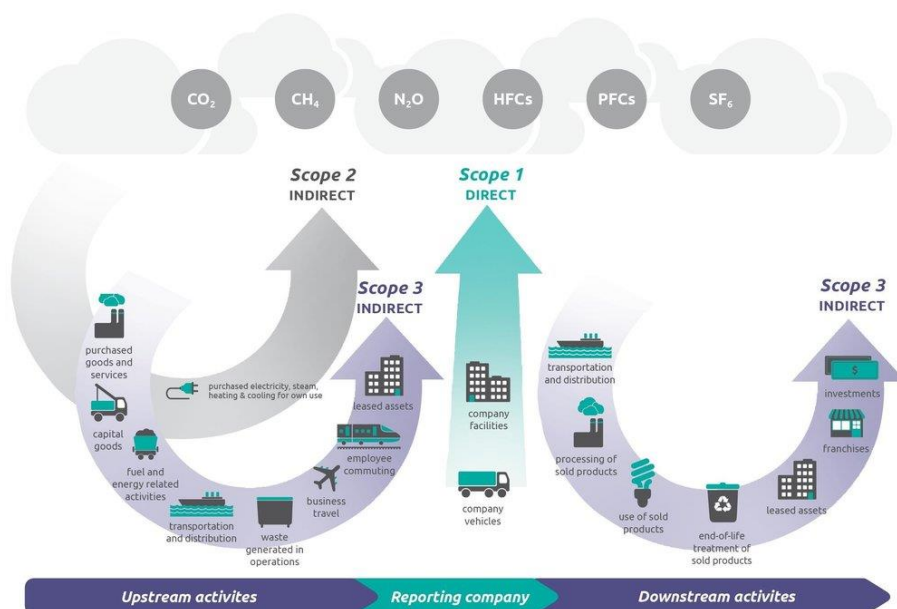
At DENT Instrument, we did our first climate screening in 2022 to enhance our understanding of our emissions. In 2023, Bemsig, as a group, submitted a formal commitment letter to establish a Science-Based Target, affirming the alignment of our business with the Paris Climate Accord. We have since refined our data collection and accuracy and submitted an updated baseline for 2023 and 2024, including our carbon footprint for the whole value chain. The next step is to set validated targets within the framework of SBT. This will be done by 2025. Then, annually, we will report on our progress toward these goals.



The 2022 screening revealed that DENT Instruments had the most emissions in scope 3. Scope 3 is defined as indirect emissions that result from activities both upstream and downstream. These emissions can come from various sources, such as the production and transportation of materials, waste disposal, transportation and distribution to our customers, and the energy consumption of our products during their lifetime.

After we have our validated targets from SBTi, the real work begins. DENT Instruments will need to make an action plan outlining the steps we need to take to reduce these emissions, and this will be an ongoing process for several years to come. This work will also involve extensive cooperation with our suppliers, carriers, and partners in the value chain. We must also work on the design and energy consumption of our products.

SBTi uses the Greenhouse Gas (GHG) protocol to account for greenhouse gas emissions, described below. To work more effectively with our carbon footprint for our products, we aim to produce Environmental Product Declarations (EPD). This will help us understand the climate impact from a whole product lifecycle perspective and identify areas for improvement to reduce the environmental footprint. This will also help our customers with relevant sustainability data and help them make decisions based on the product's environmental performance.



The GHG Protocol and the definition of the scopes

## Current Status

### *Environment, Social, and Governance, ESG*

Since Bemsig acquired DENT Instruments in December 2022, we have been reporting on the ESG goals. Below is our data for 2023 and 2024.

Area	Target	Due date	2023	2024
Energy consumption	5% annual decrease in energy consumption (in Scope 1+2) in relation to net sales		Starting year	+16%
CO <sub>2</sub> Emissions (Scope 1 and 2)	5 % annual decrease in CO <sub>2</sub> emissions (kg of CO <sub>2</sub> equivalents) in relation to net sales		Starting year (54.3 ton CO <sub>2</sub> e)	+16 % (55.4 ton CO <sub>2</sub> e)
CO <sub>2</sub> Emissions (Scope 3)	No targets yet – only to report them annually		2381 ton CO <sub>2</sub> e	1909 ton CO <sub>2</sub> e
Renewable energy	100% Renewable electricity	2030	0 MWh	8.1 MWh
Environmental-certified production sites	100% certified Production sites in ISO 14001	2025	0/1	0/1
Gender equality	40-60% of Gender equality by the managers in the company	2030	25%	20%
Gender equality	40-60% of Gender equality in the management team	2030	25%	17%
Gender equality	40-60% Gender equality in Board of Directors	2030	25 %	25%
Health and Safety	Near-Miss		0	1
Health and Safety	Lost Time Injury (LTI)		0	0
Code of conduct	100% Implementation of internal Code of conduct		100%	100%

### *Comments regarding the result*

Our energy consumption and scope 1 and 2 goals were not met, primarily due to lower net sales for 2024, due to the ending of a large contract, and a slight increase in energy consumption. The primary driver of our energy variation is the weather and the need for heating and cooling in the building, which does not change with product volume.

Unfortunately, we had a near-miss incident in our warehouse in 2024, but a thorough investigation has been conducted, and changes have been implemented to avoid similar incidents in the future.

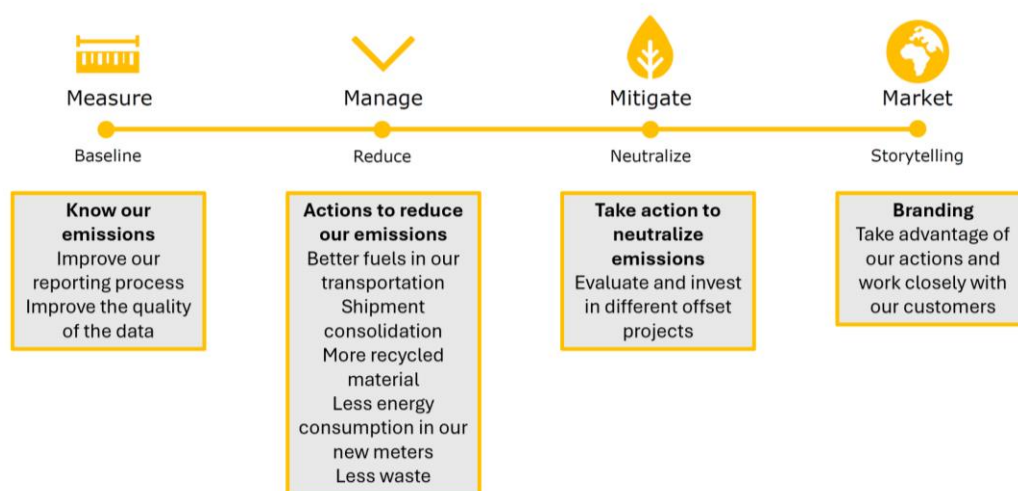
We have a plan for our renewable electricity goal and have started buying 20% renewable electricity from our utility company to meet the Bemsig target of 100% renewable electricity by 2030.

We also decided that DENT Instrument shall implement ISO14001 in our operations in 2025.

### *Science Based Target initiative, SBTi*

We did our first carbon screening in 2022, and in 2023, we updated that analysis with more detailed data. We have also been working with the data collection process to ensure a more straightforward reporting process with validated data. We updated our SBT report for 2024, and in 2025, the Bemsig group will determine targets for our business. Then, after SBTi validates the targets, we will communicate and report on our progress toward these goals annually. But the overall goal for our company is to be carbon net zero by 2050.

We must cooperate within our company and with our customers and suppliers to meet that goal and succeed. That is why we have started interviewing our customers about their sustainability journeys.



We have also started discussions with our largest carriers regarding better sustainability data and more sustainable transport. Transport is one of the most significant contributors to our carbon footprint, so we are constantly considering reducing the environmental impact without compromising customer satisfaction. During 2024, we tried to limit our air freight and use ground transport whenever the timeline to the customer allowed it. We also



tried to gather packages before shipping. These changes often result in savings in both costs and carbon, which, of course, are preferred.

To meet our ambitious goals, we will need to take several actions. Some of the actions are not yet available, but this is a work in progress that will constantly be improved. We have started to assess whether we can use more recycled plastics in our enclosures, and discussions with several suppliers are ongoing.

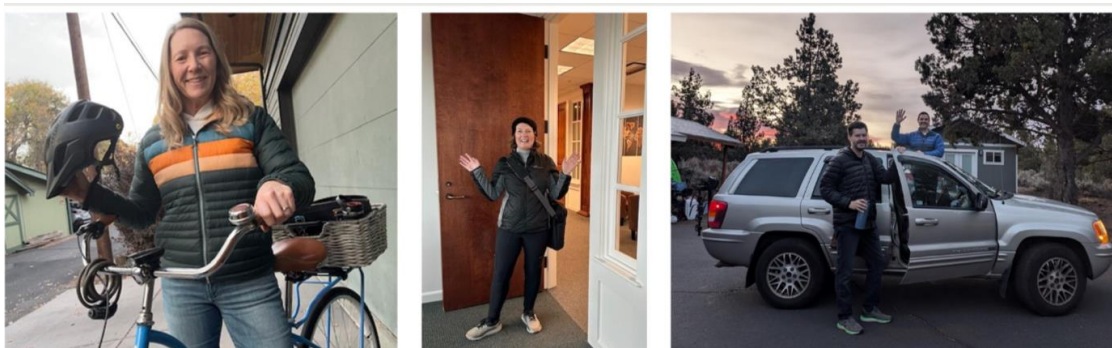
During 2024, DENT Instrument educated/informed our employees, conducted a waste audit, and started to recycle more. Today, we recycle cardboard, plastic wrapping, paper, metals, e-scrap, batteries, and lighting tubes and bulbs to minimize our waste going to landfills.

## Social

Our personnel manual has been updated to reflect all current laws and regulations and enhanced employee benefits that emphasize longevity incentives and support a good work/life balance. This extensive update sets a solid foundation for the people and culture efforts moving forward.

On October 26th, we celebrated World Sustainability Day by encouraging all staff to adopt sustainable practices throughout the week. Many excellent initiatives were launched, including carpooling, biking, walking to work, recycling, reducing heating, and selecting sustainable home supplies. The most significant achievement of this challenge was fostering conversations and interactions among our employees about sustainability.

We also educated all DENT Instruments employees about sustainability, why we're addressing these questions, and our focus areas.



Pictures from our Sustainability challenge, with biking, walking, and carpooling to work

## Governance

In 2024, DENT Instruments implemented a new and transparent process for delegating authority and updated the personnel handbook to comply with relevant laws and regulations. One of our goals is to be ISO 14001 certified by 2025. We started the prestudy in 2024, and the implementation is ongoing. This will help us build a structure for our environmental management.

## Actions needed in a short time perspective 2025-2030

### Environmental

- Implementing ISO 14001, In 2025, we will focus on implementing ISO 14001 for DENT Instruments, which will provide a structured framework for our sustainability efforts.
- Improve our data collection within SBT and make our first draft of an action plan for decarbonization. We will continue enhancing our data quality in the SBT reporting process and develop our initial action plan to reduce our carbon footprint across all scopes. For scopes 1 and 2, we will transition to renewable electricity, explore the possibility of installing occupancy sensors in the office, and investigate whether a heat pump could replace our gas-heated furnace. For scope 3, our efforts will center on the most significant contributors to our carbon footprint: the use of sold products, transportation, and the procurement of products and services.
- Continue to refine our waste management. We will also continue refining our waste management practices and reducing the waste sent to landfills.



The local landfill and recycling center in Bend

## Social

- Continue with our educational program for employees. DENT Instruments' educational program offers tuition reimbursement and coaching, enabling employees to pursue professional development and training while working. We take pride in this program as supporting our employees' ongoing development is a top priority.
- Continue with the company employee survey and act on the feedback. We conducted our first employee survey in 2024 and will continue to hold biannual surveys to provide valuable feedback that facilitates change and continuous improvement. Based on this feedback, we have already launched our first initiative, a Job Growth Matrix. We have started an employee retention and recognition program celebrating employee longevity and achievements. This program acknowledges employee contributions and fosters team bonding experiences and community impact.
- Company-wide volunteer day. We plan to launch our first company-wide volunteer day at a local non-profit organization by combining team bonding and community impact. Employee survey feedback indicated that direct community impact is essential to our company culture.

## Governance

- ISO 14001 certification and recertification for ISO 9000. Our primary focus for 2025 is to become ISO 14001 certified, but we are also recertifying our ISO 9001. These two certifications help us to work in a structured way with our quality and environmental management.
- Implement Source Intelligence for supplier evaluation. A Bemsig initiative is also to implement Source Intelligence in 2025. Source Intelligence is a supply chain compliance platform that helps companies manage BOM (Bill of Materials) compliance by tracking regulatory requirements, material sourcing, and supplier data to ensure adherence to environmental and social governance standards.
- A continuity plan to proactively work with risk management. A continuity plan for our company is also on the way. It will help us work proactively to identify and mitigate risk scenarios and outline the actions needed if a scenario occurs.

## Actions needed in a long-term perspective, 2030-2050

Sustainability is integrated into our business and will be part of our operations every year, but to reach our ambitious targets, we will have to make some bold decisions and investments. Several actions are needed to decrease our energy consumption and carbon footprint, and we have just started to outline some of these actions. Several actions will demand cooperation with our suppliers and partners and support from our owners and employees, and the action plan will be a work in progress and change over time.

## Conclusion

We are at the beginning of our sustainability journey and have a lot of work ahead of us. However, there is a broad understanding of the importance of these questions, and our owners and management team strongly support the actions needed to reach the goals.

For DENT Instruments, the key to success moving forward is to get engagement and involvement from the whole company and ensure that the sustainability questions have a clear owner and driving force.

The framework with ESG, SBTi, and ISO 14001 will help us and guide us through this process. It is beneficial that we are part of the Bemsig group and Latour. That will help us with best practices, knowledge sharing, and relevant benchmarking. We must cooperate externally with our customers, suppliers, carriers, and the local community to meet our sustainability goals.

At DENT Instruments, we acknowledge the importance of a sustainable business and the need to be transparent about our journey. Therefore, we will produce annual Sustainability reports to communicate our progress on this exciting journey.



Sunset over Bend, Oregon