kamstrup

ESG Report

2025



Content

About the report 03

Highlights 2025 04

CEO statement 05

ENVIRONMENTAL

Towards net-zero 08

Product impact 12

Biodiversity 17

Environmental and climate performance data 18

SOCIAL

People development 24

Health & Safety 26

Sponsorships and donations 27

Cultivating and inclusive culture 30

People performance data 31

Supply chain 34

Due diligence performance data 36

GOVERNANCE

Management systems 38

Risk management 39

Information security & data protection 40

Whistleblower portal 40

Recognitions & Awards 41

Governance performance data 42

ESG ACCOUNTING PRACTICE 44

About the report

This ESG report covers the financial year 2025 from 1 January 2025 to 31 December 2025 and is published in March 2026. The report represents Kamstrup's status, actions and targets within ESG related topics and addresses the requirements outlined by the Danish Financial Statements Act § 99a, on reporting of Corporate Social Responsibility (CSR). The purpose of the report is to communicate on topics that are material to our stakeholders.

The report's compliance with The Danish Financial Statements Act is approved by an independent auditor. Kamstrup has been a member of UN Global Compact since 2010, and this report represents our CoP (Communication on Progress) containing information about our activities and developments according to the UN Global Compact principles, covering topics within human rights, labour, the environment, and anti-corruption.

The materiality of topics in this report was prioritised through a materiality assessment, in which sustainability topics were evaluated according to their importance to stakeholders and their impact on Kamstrup's economic, environmental, and socially responsible performance. The

stakeholders include employees, customers, partners, municipalities, governments, suppliers, the Board of Directors, local societies, NGOs, and industry associations.

The report covers Kamstrup A/S global activities including headquarters in Denmark, factories in Denmark and the United States, sales offices, international subsidiaries, representative offices, and branches.

What we do
In Kamstrup, we know that delivering water, electricity, and heat to a transforming world requires constant monitoring and optimisation. To strengthen the infrastructure we all depend on, we deliver unmatched precision metering. Our smart metering solutions help utilities with optimised billing and improving efficiency and resource management. We provide grid insights that optimise operations, network capacity and the production and distribution of water and energy. Our solutions also allow consumers and businesses alike to use resources smarter.

We Make What You Measure Matter



Frontpage image:
Kamstrup colleagues

Highlights 2025

REDEFINED PURPOSE

We Make
What You Measure
Matter

Maintained **EcoVadis SILVER** rating for our sustainability performance

SILVER | Top 15%
ecovadis
Sustainability Rating
OCT 2025

651 mDKK
earnings before interests and tax

3,460 mDKK
revenue

- Employees: 1,634
- Production sites: 2
- Production factories: 4 in DK and 1 in US
- Countries with sales offices: 22
- Countries with sales activities: 80+

8%
of revenue used for innovation

95%
response rate in our engagement survey

Science Based Targets initiative approved targets

Kamstrup's near-term and net-zero science-based emissions reduction targets are approved by the Science Based Target initiative

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C

14%
CO_2e reduction 2023-2025 **per produced product**

100% covered by renewable electricity at Danish site in Stilling

THE GLOBAL GOALS

6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

86%
of direct suppliers have undergone an
ESG performance assessment, 100% are risk-assessed

100%
cardboard contain recycled content.
90%
of cardboard packaging are FSC-certified.

4,548
leakages detected
for customers using Kamstrup ALD solution in 2025

Environmental Product Declarations (EPD´s)
published EPD´s covering selected meters within each business unit

ESG accounting practice for further insights

CEO statement



In 2025 Kamstrup demonstrated the strength of our long-term strategy, 'Better Together'. Our efforts realising the strategy reflects not only strong financial performance, but also the effect of a more agile, resilient, and focused organization - one that is increasingly capable of creating sustainable value for society.

Initiatives focused on sustainability and ESG (Environmental Social Governance) maturity are fundamental to Kamstrup's resilience. As water scarcity, critical CO2-emission levels, and energy security reshape the operating environment for utilities and building owners worldwide, the need for reliable data, efficient resource management, and secure infrastructure has never been greater. Our purpose, We Make What You Measure Matter, guides our contribution to these challenges.

With a more decentralized commercial model, and a regionalized market presence, we have increased our robustness and resilience as a business. This strengthens our ability to safeguard sustainability initiatives going forward and enables us to deliver solutions that accelerate the sustainable water and energy transition for utilities. We are making a real difference with high-quality metering solutions and digital services such as Acoustic Leak Detection which tackles critical water loss across the World. Our Return Temperature Optimizer and Demand side Management solutions, strengthen the efficiency of district energy systems, and not least our Grid Management System gives an unprecedented opportunity to identify bottlenecks and thereby optimize the critical capacity of electric grids. We enable utilities to reduce losses and make data-driven decisions that strengthen both environmental performance and security of supply.

Kamstrup actively supports the ambitions of critical EU directives and policy including the EU Green Deal and the Water Resilience Act. Through close partnerships across the value chain, we contribute to a more efficient consumption of water and energy resources and help build infrastructure that is resilient in times of uncertainty. By committing to the Science Based Targets initiative, we strive to ensure running a best practice sustainable Kamstrup business, limiting our own environmental impact. Kamstrup's efforts and active engagement into the science-based targets are reflected in the transition plan presented in this report.

Responsible business conduct remains an integrated part of how we do business in Kamstrup. We continue to support and commit ourselves to the ten principles of the UN Global Compact, which guide our actions across human rights, labour standards, environmental responsibility, and anti-corruption. These principles reinforce our dedication to ethical business practices and our contribution to the UN Sustainable Development Goals.

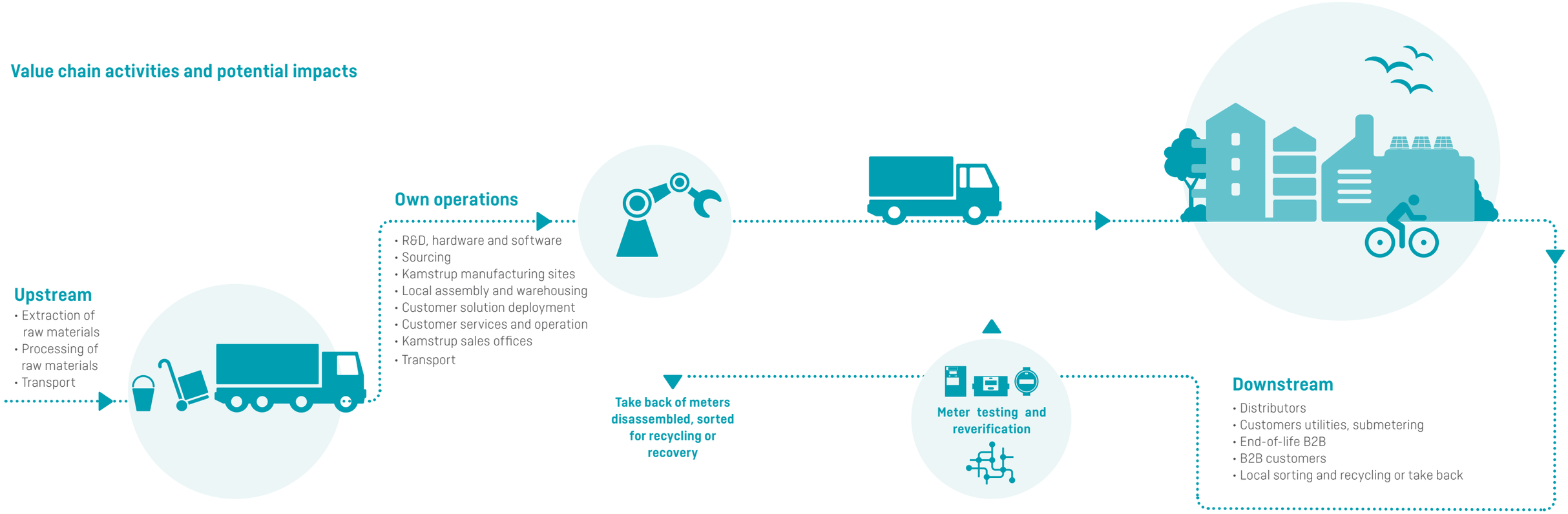
None of this progress would be possible without our people. Despite significant organizational change, employee engagement increased in 2025, reflecting the commitment, capability, and passion of our teams. Their efforts are the foundation of our continued innovation and our ability to increase value creating change.

As we look ahead, we are increasing investments in innovation and market access to ensure resilience and to deliver the critical energy and water metering solutions of tomorrow. Our intelligent solutions are more relevant than ever across global markets supporting a continued green transition. We remain committed to creating long-lasting value for customers, partners, employees, and owners, by measuring what matters most, today and for future generations.

Søren Kvorning, CEO

UN GLOBAL COMPACT

Value chain activities and potential impacts



Research and development

Potential risk & impact:

Choice of raw materials, product design, performance, and end-of-life processes affect GHG emissions and the customer experience.

What we do:

Guided by customer dialogue, market insights, and strategic objectives, we continuously assess our product footprint, including material choices, design processes, and performance. The design phase is crucial for quality, durability, eco-design, recyclability, and reducing environmental impact.

Facts:

Kamstrup allocated 8% of its revenue to R&D in 2025.

Raw materials extraction and processing

Potential risk & impact:

Upstream suppliers' extraction and processing of raw materials can have environmental and social impacts.

What we do:

Our due diligence process assesses suppliers' ESG performance and requires information on critical raw materials, including those from conflict areas.

Facts:

100% of Kamstrup's direct suppliers are mapped using the ESG risk assessment tool.

78% of Kamstrup's Scope 3 emissions come from purchased goods and services.

Transportation upstream and downstream

Potential risk & impact:

GHG emissions from transportation are a small part of Kamstrup's footprint. We focus on climate-efficient solutions while maintaining product quality, optimising packaging, and ensuring timely delivery.

What we do:

We explore GHG-efficient transportation with vendors, monitor patterns to assess impact, and ensure delivery quality. Efforts include efficient packaging, responsible standards, process optimisation, and bulk delivery to minimise packaging and maximise load efficiency.

Facts:

3% of Kamstrup's Scope 3 emissions are from transportation.

Production own operations

Potential risk & impact:

Energy, water, and resource consumption, along with waste generation in DK and US production, are significant environmental aspects. Health & Safety is a top priority.

What we do:

We are ISO 14001 and ISO 45001 certified, monitor environmental and social impacts, conduct internal audits, and mitigate risks. Employees are trained in evacuation and safety protocols. Internal ambassadors address risks, impacts, and opportunities.

Facts:

Kamstrup holds certifications in ISO 9001, ISO 14001, ISO 45001, ISO 27001, and ISO 17025.

Lost Time Injury Frequency (LTIF) is 1.7.

All DK Stilling sites use 100% renewable electricity.

Deployment of solutions, services and operation

Potential risk & impact:

Proper installation, integration, and data reading are essential for effective water- and energy-efficient actions.

What we do:

We provide field technicians, consultancy, meter reading, and data analytics to support efficient use of our solutions. These services help customers enhance grid stability, detect water leaks, monitor and reduce energy consumption, and lower CO_2 emissions.

Facts:

We conduct an annual customer survey.

12% of Kamstrup's Scope 3 emissions come from the use of sold products. Hardware are designed and built for +16 years of life-time.

After life scenarios

Potential risk & impact:

Circular design and proper resource handling are crucial to avoid underutilisation and reduced recycling, impacting resource availability and contributing to GHG emissions.

What we do:

Kamstrup has take-back processes for responsible hardware management, including repair, recovery, and recycling. Our hardware is designed for quality, performance, and recyclability. We collaborate with partners and suppliers to integrate circular practices.

Facts:

End-of-life treatment of sold products contributes to 1% of Kamstrup's Scope 3 emissions.

ENVIROMENTAL

Achievements 2025

- ✓ Activity-based methodology for GHG mapping
- ✓ EPDs published for MULTICAL® 603 and UF54 and flowIQ® 2200 (KWM2231)
- ✓ Energy efficiency in Tactical Implementation Plan
- ✓ Award winning packaging design
- ✓ Sponsorships to promote biodiversity, nature and environmental preservation
- ✓ Opening of ReZone electronic disassembly, sorting and recycling center
- ✓ Grid Management System solution launched to support grid operators in insights and stability
- ✓ Detected 4,548 water leakages through Acoustic Leak Detection solution

Priorities 2026

- Disassembly, recycling and circular design
- GHG data improvement and SBTi base year recalculation
- Energy efficiency projects in Kamstrup factories
- CO_2 reduction transition plan
- Activating sponsorships
- Packaging strategy to increase resource efficiency
- Focusing on resource optimizations and thereby CO_2 footprint on selected meters
- Scaling Return Temperature Optimizer to support customers in energy efficiency

Towards net-zero

Kamstrup is committed to reduce emissions in line with the internationally agreed 1.5 °C pathway[1].

Kamstrup has validated and approved near-term and net-zero science-based emissions reduction targets through the Science Based Target initiative[2].

The Science Based Targets initiative is a global body that enables businesses to set ambitious emission reduction targets in line with the latest science with the goal of cutting their carbon emissions by half before 2030 and achieve net-zero emissions before 2050.

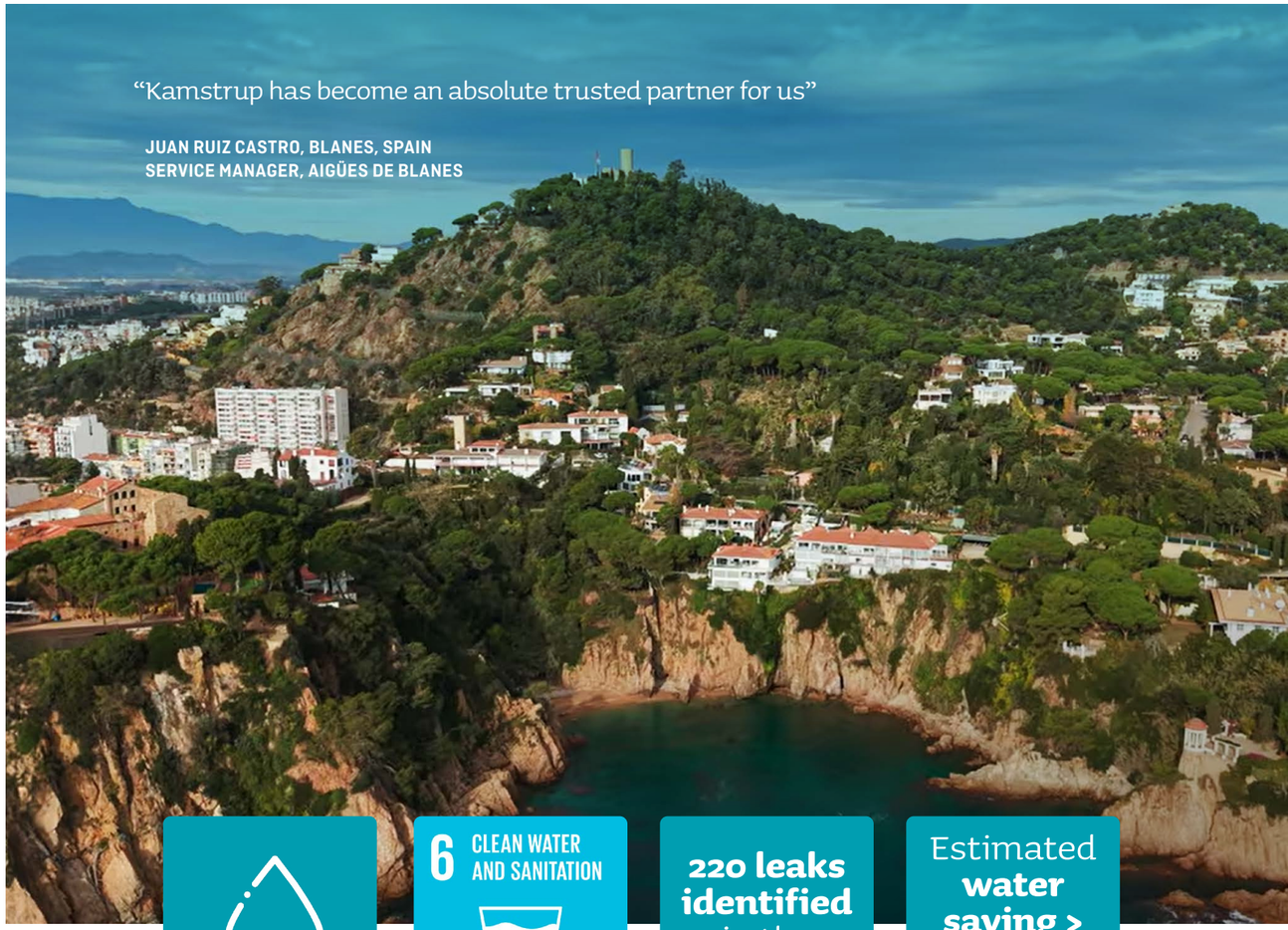
Climate statement

To prevent the most critical impact of climate changes, Kamstrup supports the direction set in the Paris Agreement and the IPCC recommendations to limit global warming to 1.5 °C. We acknowledge the scientific consensus that global warming is caused by humans and that there is an urgency to act and to protect human health, ecological diversity, economic sustainability, and global safety. This is reflected in our ambition to significantly reduce greenhouse gas emissions with 42% for scope 1,2, and 3 by 2030, and achieve net-zero with a 90% reduction by 2050.

[1] *https://www.ipcc.ch/sr15/faq/faq-chapter-1/*

[2] *Science Based Targets Initiative: https://sciencebasedtargets.org/target-dashboard Kamstrup SBTi ID: 40001521*

Acoustic Leak Detection technology strengthens sustainable water management

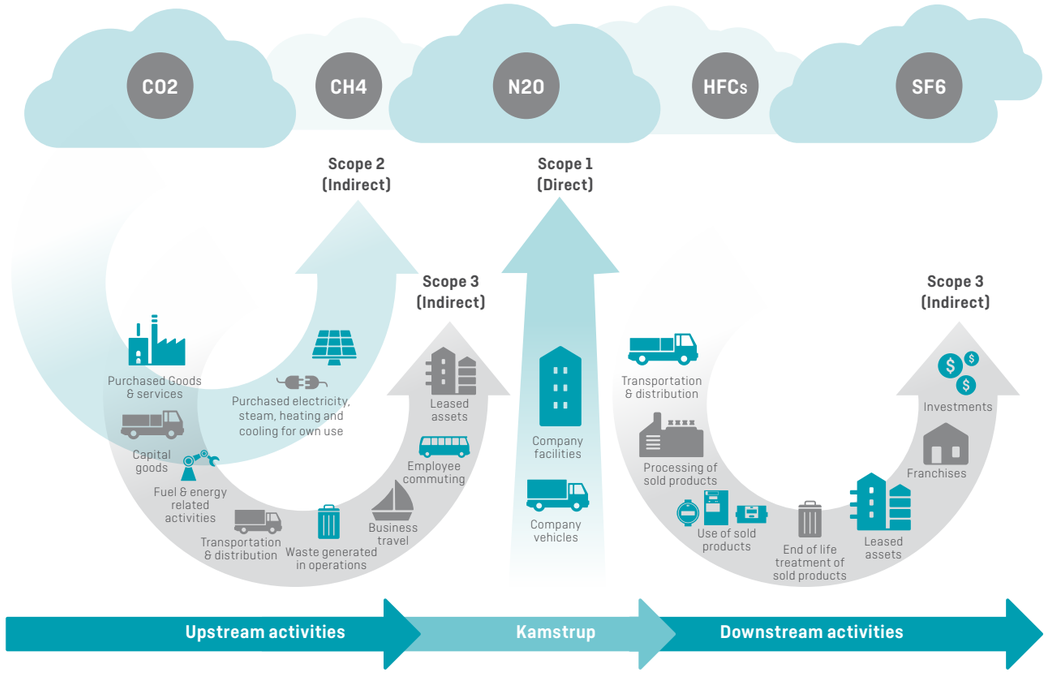


AIGÜES DE BLANES, SPAIN

Blanes is a municipality in the Spanish province, Girona, with a water distribution network designed to serve 130,000 inhabitants. In partnership with Kamstrup, the city has begun a major transformation of its water network, shifting from mechanical technologies to static ultrasonic meters.

With the installation of Kamstrup FlowIQ® 2200 with Acoustic Leak Detection, Blanes is positioning itself as a national leader in water digitalisation, driven by its strong commitment to smart metering and operational efficiency.

Greenhouse gas impact



How We Track our Climate impact

We measure our greenhouse gas emissions across the full value chain (scope 1, 2 and 3) each year and compare with our 2023 baseline. To improve accuracy, we have shifted from spend-based methodology to activity-based data using actual volumes and materials. Based on new data insight improvements, baseline will be updated in our SBTi commitment to ensure transparency of impact, targets and status.

Emissions from own operations

✓Danish headquarter and 4 production sites in Stilling show a CO_2 emission decrease of 24% for Scope 1 and 38% reduction of scope 2. This due to electrification of car fleet, significant reduction in consumption of district heating, energy efficiency focus and data improvements.

- Electricity use increased in our U.S. facility in 2025 due to increased production activities.
- At the same time, natural gas and district heating use decreased slightly.

Transport and Freight Emission

✓Detailed emission data directly from our freight partners, give a more reliable calculation for both incoming (upstream) and outgoing (downstream) transport. Downstream transport emissions were reduced by almost 50% compared to 2024 due to improved data and method. Freight cover only 3% of Kamstrup's total emissions.

✓Emissions from business travel fell by 15% due to focus on reduced and more efficient travel.

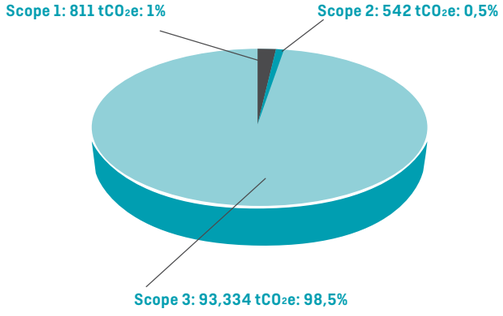
Purchased Goods and Materials

- Purchased goods and services account for 78% of our total emissions. From 2024 to 2025, emissions in this category rose by 23%, driven by market demand.

✓Looking into the intensity numbers of emission linked to net revenue or produced products, the emissions are reduced by 13% from 2023 to 2025.

Use of our wired products

- Emissions from the use of our wired products, cover 12% of Kamstrup total emissions. Intensity of emissions per produced unit remains somewhat stable comparing to previous years.



Mitigating GHG emissions

Kamstrup works on mitigating impact within scope 1, 2 and 3. the categories purchased goods and services, together with emissions from the use of sold products in Scope 3, account for 90% of Kamstrup's total emissions. Our strategic focus is therefore on implementing eco-design principles, optimizing processes, improving product energy efficiency in use, and continuously enhancing systems and data quality.

Transition plan

Targets approved 2024
by Science Based Targets initiative

Near-term 1.5°C 2030
Reduce scope 1-2 with 42% compared to base year 2023
Reduce scope 3 with 42% compared to base year 2023

Net-zero with a 90% reduction by 2050
Scope 1-3

2024	2030	2050
SCOPE 1		
Conversion to electrical driven company cars		
SCOPE 2		
Continued conversion to renewable electricity		
Continued electricity optimizations		
SCOPE 3		
Continued focus on LCA insights for product development and PCBA & component specifications		
Data refining for activity volume -based and supplier specific GHG data		
Continued focus on energy efficiency of products in use		
Focus on circular design-thinking and circular business models		
Continued communication of business travel policy		
Upstream & Downstream transportation data and continued dialogue with vendors to support new solutions		

Since 1997 we have been using a certified ISO 14001 framework. This combined with an annual energy review in accordance with ISO 50001 § 6.3 to proactively ensure a high environmental performance level across the organisation.

Product impact

Our solutions measure and gives actionable insights for water and energy efficiency. We continuously evaluate materials, design, and performance, focusing on circular potential from the design phase to ensure quality, longevity, and recyclability.

Product footprint
Kamstrup uses LCA-data insights to assess product footprint. We use these insights to improve processes and optimize designs and choice of materials. We have published the Environmental Product Declaration (EPD) on selected solutions. Following the principles of the ISO 14040 and ISO 14044 standards for life cycle assessments. The model is based on the EN 15804 standard.

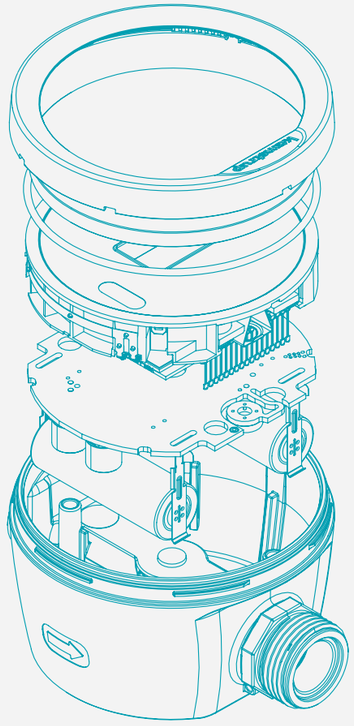
Following hardware has an EPD per 1st of March 2026: flowIQ® 2200 (2231), MULTICAL® 603, UF54 and OMNIA® e-meter.

Resource efficient design
Kamstrup's compact flowIQ® water meter is 15% lighter compared to previous versions, reducing material used. It also saves packaging space, allowing 50% more units to be transported in the same space. The design enables disassembly, sorting, and recycling of end-of-life products.

flowIQ® series



Old version | New version



The updated flowIQ® design resulted in 46 tons of avoided materials in 2025

From waste to value – ReZone

ReZone is Kamstrup's new workshop launched in November 2025. The space is dedicated to disassembling and sorting scrapped and returned meters and electronics from across our business units. ReZone activities ensure materials are sorted, and to a wider extent are either reused or recycled. The workshop also gives insights to improvements in product design, material choices, and disassembly processes, strengthening Kamstrup's commitment to climate targets and smart solutions.

Social responsibility is embedded in ReZone through the inclusion of two new flex job colleagues, who operate the workshop under conditions tailored to their needs. This creates meaningful employment opportunities and demonstrates our dedication to diversity and inclusion.

Recyclability
Reducing, reusing, and recycling are elements of our responsible approach to resources used in production. Resource efficiency and recyclability are key to reducing product footprint and climate impact. Our solutions within Water, Heat/Cooling, and Electricity are designed with the purpose of ensuring quality performance and product longevity. Scrapped components are sorted, and the materials are then recycled to the widest extent possible into new material life cycles. We are in continuous dialogue with our waste handler to improve the waste categories and the reuse and recyclability of material to further reduce impact.

Extended Producer Responsibility & Take-back service
As a manufacturer of smart metering solutions, Kamstrup is subject to the requirements of the EU Directive 2012/19/EU on Waste Electrical and Electronic Equipment (WEEE).

This directive regulates the market placement and takeback of electrical and electronic products. We comply with WEEE, batteries, and packaging regulations under Extended Producer Responsibility, and secure take-back processes to support our customers' environmental efforts.

We offer customers in Europe, the ability to properly register and handle end-of-life resources, based on country-specific regulations. On the Kamstrup website, customers will find a link for ordering take-back services, directing customers to their login page at MyKamstrup where they can order take-back of end-of-life devices. The WEEE Directive sets minimum targets for recycling, preparation for reuse, and recovery. For our type of hardware devices, the EU targets are: 75% must be processed for recovery and of this, 55% must be recycled or reused.

In 2025, Kamstrup sent 264 units of end-of-life office equipment like phones, computers, and tablets to refurbishment and recycling. 65% of these devices were refurbished, corresponding to 575 kg refurbished devices, and 167 kg were recycled. These activities resulted in 35,327 kg CO_2e emissions avoided.



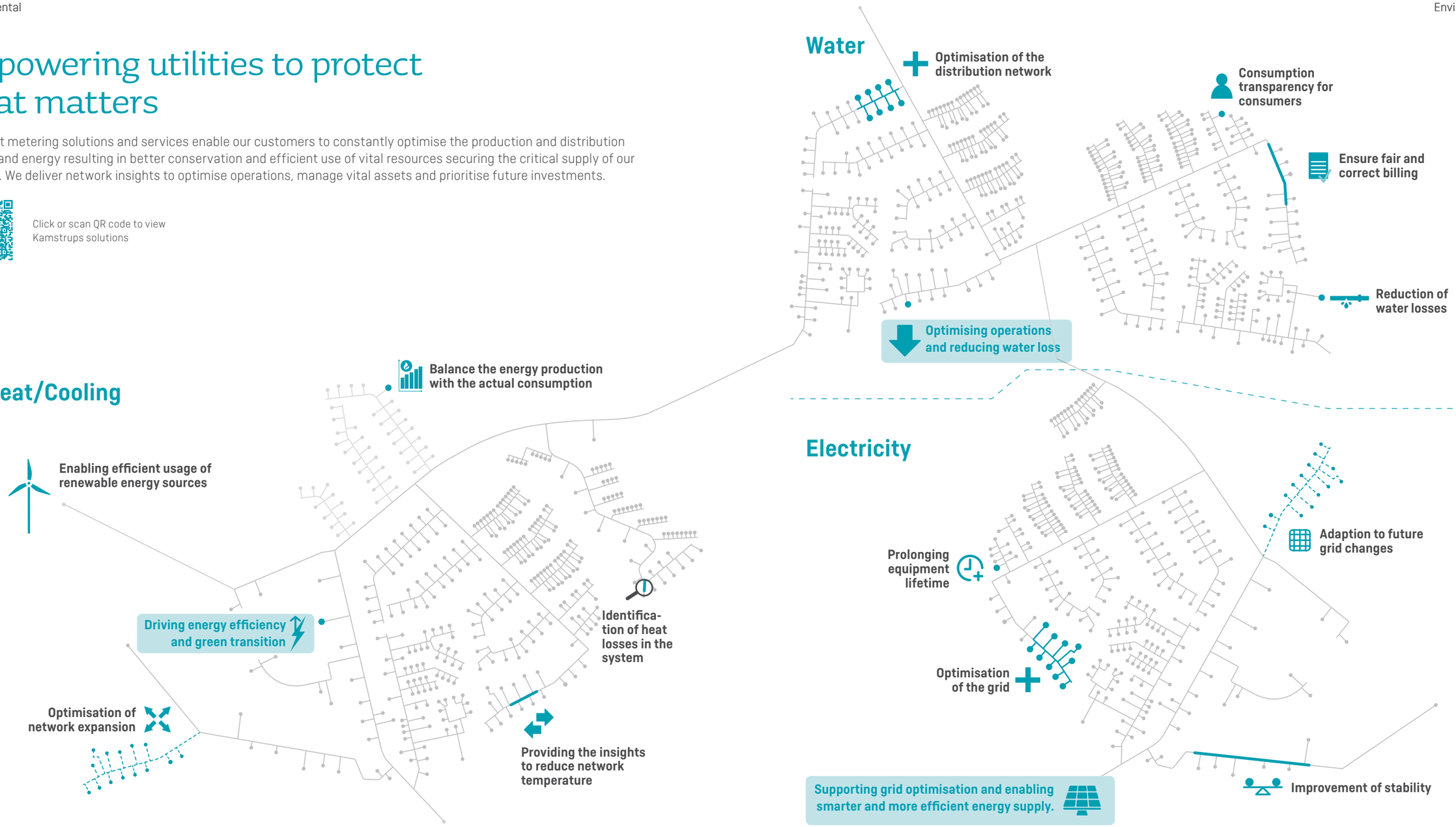


Environmental

Empowering utilities to protect what matters

Our smart metering solutions and services enable our customers to constantly optimise the production and distribution of water and energy resulting in better conservation and efficient use of vital resources securing the critical supply of our societies. We deliver network insights to optimise operations, manage vital assets and prioritise future investments.

Click or scan QR code to view Kamstrups solutions



HEAT/COOLING
Kamstrup solutions provide actionable insights to optimise heating and cooling infrastructure for higher efficiency.

Intelligent metering solutions and secure, frequent data provide the necessary insights whether it involves managing and forecasting both the energy production and demand, handling fluctuating heat sources, or lowering the return temperature in the entire network. We connect information across the value chain, enabling better decisions for daily operations as well as long-term planning and maintenance within buildings and district heating/cooling networks.

WATER
Water loss often goes unnoticed, with leaks preventing water from reaching the people it is intended for. With Kamstrup's smart metering solutions, water utilities can transform water meters into an intelligent, connected network of data. When data becomes insight, and insight becomes action, utilities gain a clearer understanding of where losses occur and can respond before minor issues develop into major challenges.

Kamstrup's smart water metering solutions not only pave the way for earlier leak detection and more sustainable water management. Built on a second-to-none quality platform, they also enable utilities to ensure fair and accurate billing for end users while achieving significantly higher operational efficiency.

ELECTRICITY
The electricity distribution landscape is undergoing rapid change as regulations, new technologies and shifting customer demand reshape the sector. More decentralised production from renewables and growing adoption of electric vehicles and heat pumps intensify pressure on grid capacity.

Reliable grid data enables distribution system operators to manage this complexity and turn operational challenges into opportunities. With accurate load insights, they can handle fluctuating consumption, plan grid reinforcements, identify bottle necks and detect irregularities. Intelligent metering supports efficient use of energy resources, assets and optimise grid capacity while strengthening security of supply and customer satisfaction.



Bulk transportation
Kamstrup has initiated special bulk delivery services for our heat and electricity meters. In addition to reducing packaging materials, this solution requires only one installation guide and one EU declaration per H/C bulk packaging box, reducing paper use by up to 80%.[3]

With the bulk packaging solution, the customer can join forces with us to reduce environmental impact by:

- Reducing the use of paper and packaging material
- Optimising packaging processes and handling of packaging waste
- Reducing CO_2 emissions based on less paper and less packaging material
- Transporting more meters in one load for MULTICAL® 403, MULTICAL® 603 and OMNIA® e-meter



Figure: To nudge Kamstrup customers to choose the bulk solutions, we have made a sticker campaign for 2026 to create awareness of resource reductions when selecting bulk. Shipments that have been sent packed as bulk packaging will get this sticker.

Packaging optimizations
We are continuously improving our packaging design, content, and processes to reduce packaging material, and climate impact, enhance the recyclability potential, and increase efficiency for freight and delivery processes.

100% of our plain cardboard packaging is recyclable. 99%-100% of our outbound packaging cardboard contains recycled content. For re-purpose, in 2025 5,151 kg inbound cardboard packaging was recycled as filling for our outbound shipments. The plastic trays used for packaging our water meters contain Amorphous Polyethylene (APET), the trays are 100% recyclable and contain up to 80% recycled content.

Optimisations in packaging design and lowering the height has resulted in a 50% improvement in pallet utilisation.



BULK PACKAGING VS CURRENT PACKAGING

Cardboard avg. **reduction** per **meter** with bulk packaging		Cardboard **reduction** per **full pallet** with bulk packaging	
MULTICAL® 303, 403, 603	**57%**	MULTICAL® 303, 403, 603	**15.2 kg**
OMNIA® e-meter, 1 & 3-phase	**29%**	OMNIA® e-meter, 1 & 3-phase	**4,5 kg**
Paper **reduction** per **full pallet** with bulk packaging		**Increase of quantity** per **full pallet** with bulk packaging	
MULTICAL® 303 (240 meters)	**56%**	MULTICAL® 403, 603 (180 meters)	**50%**
MULTICAL® 403, 603 (180 meters)	**80%**		

[3]Bulk option follow: ANNEX 1 Section 9.4 and MODULE D Section 5.2 in the MID Directive

Biodiversity

According to the United Nations and World Wildlife Foundation the biodiversity is under pressure. Kamstrup's biodiversity-focused initiative spans 4.35 hectares at our headquarters in Stilling, where we have embarked on a project to restore original Danish nature.

This project is about creating vibrant, natural habitats for native species and plants. By actively maintaining and documenting the diversity of local flora and fauna, we aim to support the ecological interactions essential for creating more wild and local nature.



Measuring progress
Measuring our impact is essential to assess if our efforts are making a measurable difference. Therefore, we have species counting and screenings conducted by scientific representatives in base year 2023 and in May and July 2025. These screenings focus on four biodiversity parameters: composition, abundance, distribution, and extinction rate and showed a stabile progress in composition and distribution. The distribution of species like Common Blue butterfly (Lycaenidae) and the broader category of butterflies (Rhopalocera) is a positive indication of an improved area with better living conditions for local species. In general, there is an increase in the number and variety of species in 2025 compared to base year 2023. We continue nurturing the area with a focus on attracting local species and strengthening biodiversity on all four parameters.

Click or scan QR code to watch the "Biodiversity film"

[4]UN: https://www.un.org/en/climatechange/science/climate-issues/biodiversity

WWF: https://livingplanet.panda.org/en-US/

Environmental and climate performance data

Energy consumption and mix [MWh]	2023	2024	2025	Δ 2024-2025
Diesel & gasoline	3,046	2,611	2,570	-2%
Natural gas	226	760	578	-24%
Total energy consumption from fossil sources	9,985	5,055	4,730	-6%
Share of fossil sources in total energy consumption [%]	71%	33%	35%	+2
Production and consumption of self-generated renewable energy	-	193	352	+82%
Total renewable energy consumption DK, stilling	2,986	9,666	8,220	-15%
Share of renewable sources in total energy consumption [%] in DK, Stilling	27%	84%	89%	+5
Total renewable energy consumption global	3,253	9,914	8,526	-14%
Share of renewable sources in total energy consumption [%]	23%	64%	63%	-1
Total energy consumption	14,132	15,397	13,597	-12%
Energy intensity impact (Energy consumption per net revenue) [MWh/DKK]	0,004	0,005	0,004	-20%

Materials [kg]	2023	2024	2025	Δ 2024-2025	Target
Cardboard	318,129	238,743	309,868	+30%	
Cardboard % representation of total packaging	37%	40%	40%	0	
Recycled content in cardboard by weight	259,621	197,122	238,191	+21%	
% recycled content in cardboard by weight	82%	83%	77%	-6	
Recycled content in cardboard by unit	317,945	238,663	308,971	+29%	
% recycled content in cardboardby unit	100%	100%	100%	0	99-100%
Cardboard repurposed	-	5,500	5,151	-6%	All packaging fill comes from inbound cardboard or are biodegradable by 2030
FSC certified cardboard	118,170	55,705	278,740	+400%	
% FSC certified cardboard	37%	23%	90%	+67	
Plastic packaging	61,317	59,168	92,112	+56%	
Plastic % representation of total packaging by weight	7%	10%	12%	+2	Eliminate the usage of single-use plastic primary packaging by 2027 – and secondary and tertiary packaging by 2028
Recycled content in plastic by weight	-	-	47,425	-	
% Recycled content in plastic packaging by weight	-	-	52%	-	
Recycled content plastic by unit	-	-	59,281	-	
% recycled content plastic by unit	-	-	64%	-	All plastic packaging must contain a minimum of 65% recycled content by 2030 and 100% by 2040
Wood/pallets	481,547	298,524	365,980	+23%	
Wood/pallets % representation of total packaging	60%	50%	48%	-2.0	

GHG emissions breakdown [tCO_2e]	2023 (Base year[5])	2024	2025	Δ 2024-2025	Target 2030
Scope 1	914	845	811	-4%	530
Natural gas	53	157	122	-22%	
Fuel company cars	861	688	689	+0.1%	
Scope 2					
(Market based)	4,279	447	542	+21%	2481
Electricity (market based)	4,199	327	450	+38	
Electricity (location based)	1,205	1,130	1,107	-2%	
District heating	80	120	92	-23%	
Scope 3	123,356	76,570	93,334	+22%	51242
1 Purchased goods and services	99,486	59,951	73,846	+23%	
2 Capital goods	5,843	2,961	2,215	-25%	
3 Fuel-and-energy-related activities	676	706	650	-8%	
4 Upstream transportation and distribution	754	1,242	1,800	+45%	
5 Waste generated in operations	250	148	60	-60%	
6 Business travel	2,073	1,153	976	-15%	
7 Employee commuting	393	362	381	+5%	
8 Upstream leased assets	90	63	79	+25%	
9 Downstream transportation and distribution	2,721	2,010	1,014	-50%	
10 Processing of sold products	0	0	0	0%	
11 Use of sold products	10,492	6,851	11,381	+66%	
12 End-of-life treatment of sold products	577	1,122	931	-17%	
13 Downstream leased assets	0	0	0	-	
14 Franchises	0	0	0	-	
15 Investments	0	0	0	-	
Kg CO_2 per produced product covering scope 1, 2 and 3	44.8	36.0	38.6	+7%	
Total GHG emissions (market-based)	**128,550**	**77,863**	**94,687**	**+22%**	*Net-zero 2050* **9,354**

GHG emissions [tCO2e] sites	2023	2024	2025	Δ 2024-2025
Scope 1	914	845	811	-4%
DK HQ and production	249	76	58	-24%
US production	167	276	278	+0.7%
Entities	444	451	447	-0.9%
Subsidiaries	54	42	28	-33%
Scope 2	4,280	447	542	+21%
DK HQ and production	4,025	157	97	-38%
US production	157	179	334	+87%
Entities	75	86	96	+12%
Subsidiaries	23	25	15	-40%
Total scope 1-2 [tCO_2e]	5,194	1,292	1,353	+5%
Kg CO_2 Scope 1-2 per produced product	1.81	0.60	0.60	0%

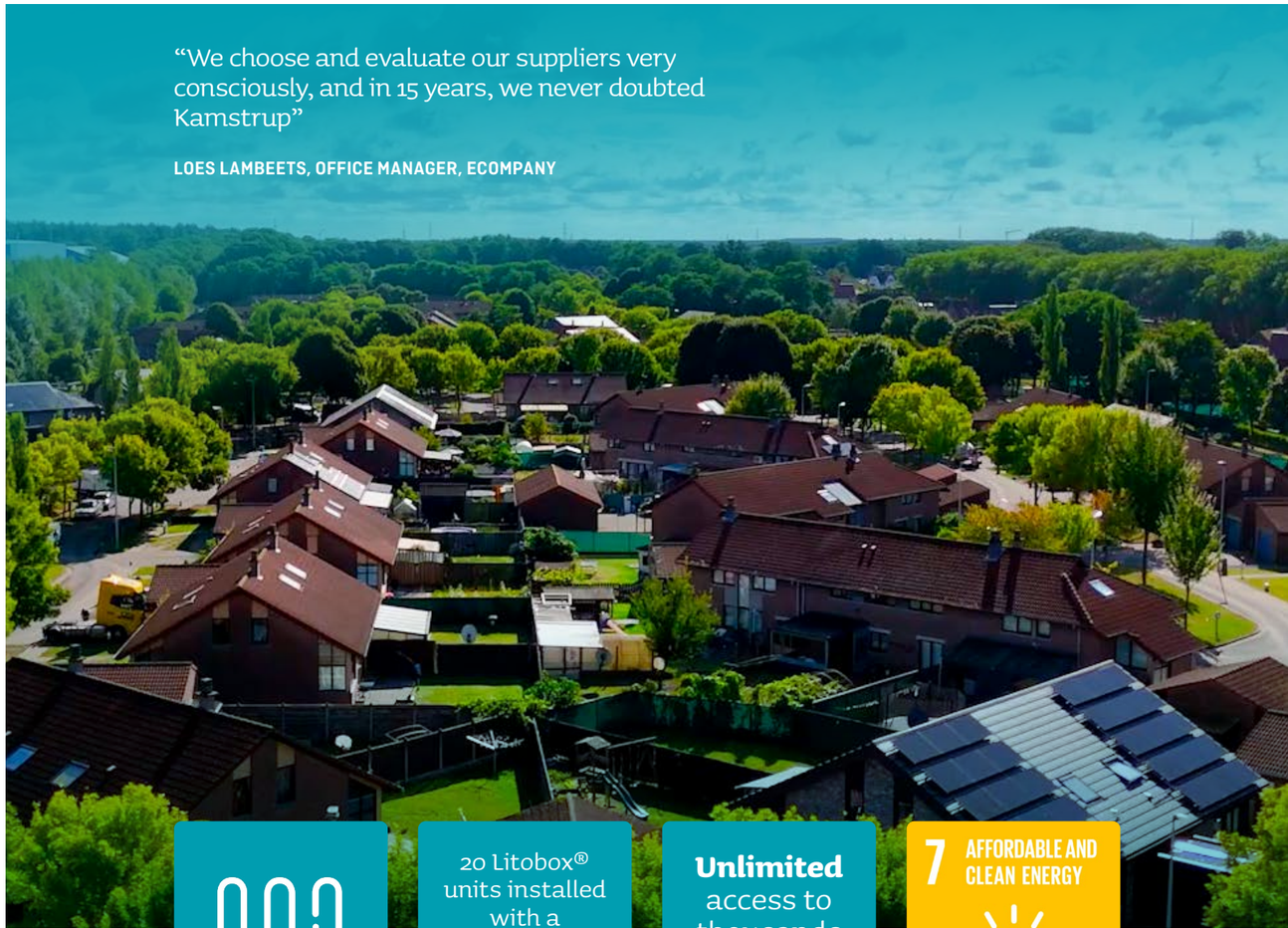
Water consumption [m3]	2023	2024	2025	Δ 2024-2025
DK HQ & Production	13,063	12,585	12,115	-4%
US production	N/A	625	859	+37%
Water consumption m3 per produced product	-	0.006	0.005	-17%
Water recycled and reused	-	-	365,000	-
Total water consumption in m3 per net revenue on own operations		0.00427	0.00384	-10%
Total water consumption m3	13,063	13,201	12,974	-2%

[5]Kamstrup will update the recalculated 2023 base year on the SBTi platform in 2026. The adjustment exceeds 5% due to improved data quality, including higher granularity, better documentation, updated sources, and a shift from spend-based to activity-based calculations. In 2025, Scope 1–2 and Scope 3 categories 1, 4, 5, 6, 9 and 11 were converted to activity-based methodology, and historical data for 2023–2025 has been updated accordingly.

Materials [ton]	2023	2024	2025	Δ 2024-2025
Batteries placed into the market	127	98	115	+17%
Collected batteries end-of life	0	0	0	-
Electronics and electrical equipment placed into the market (EEE)	2863	2429	3038	+25%
Collected wasted electrical and electronic equipment end-of-life (WEEE)	0	0	1.8	-
Percentage of WEEE collected out of total of EEE placed on the market	0	0	0.6%	-
Packaging placed into the market	861	596	756	+27%
Collected packaging end-of-life	0	0	0	-

Waste DK site [ton]	2023	2024	2025	Δ 2024-2025
Total	812	614	642	+5%
Non-hazardous	802	608	636	+5%
Reused	0.03	0.18	0.00	-
Recycled	492	351	422	+20%
Bioenergy	15	32	24	-25%
Incineration	246	180	164	-9%
Disposal landfill	49	44	25	-43%
Other	1	1	1	0%
Hazardous	9.36	6.23	6.06	-3%
Reused	0.02	0.00	0.03	-
Recycled	1.17	0.55	0.17	-69%
Bioenergy	0.33	0.00	0.00	0%
Incineration	5.39	4.29	3.66	-15%
Disposal landfill	0.34	0.00	0.00	0%
Other	2.11	1.39	2.20	+58%

Kamstrup meters used for innovative and energy efficient plug-and-play HVAC solution



LITO AND ECOMPANY, GENK, BELGIUM

LITO delivered 20 HVAC systems with intelligent Kamstrup MULTICAL® 603 and 403 meters for the EU-funded oPEN Lab project in Genk, which promotes positive energy neighbourhoods through building renovation. The meters provide LITO detailed operational data every second via Modbus connection for remote troubleshooting and energy optimisation. Kamstrup’s Belgian partner Ecompany supported LITO with strong programming and customisation.

SOCIAL

Achievements 2025

- ✓ Implementation of unlimited Paid Child Sick Leave for parents for up to 5 consecutive days at a time
- ✓ Senior Leadership Team strategy communication and execution
- ✓ Reputation and working condition focus
- ✓ Sponsorships supporting development and inclusion
- ✓ Won Mentor award – East Jutland´s best intern company
- ✓ Psychological safety training for Danish health and safety organization
- ✓ 14 emergency preparedness training drills
- ✓ First aid & basic firefighting courses in DK, SE, US

Priorities 2026

- Leader and employee development
- Career path visibility
- New safety reporting system – Incident management
- Develop new Kamstrup wellbeing concept
- Increase Health and Safety awareness through communicative initiatives, audits and training

People development

In Kamstrup, we value our people as our greatest asset. Our success depends on their well-being, motivation, and performance, supported by various initiatives to ensure our colleagues thrive. High employee satisfaction is crucial for delivering quality solutions and retaining skilled colleagues.

Kamstrup annually conducts a satisfaction survey to improve our workplace. This survey includes a psychosocial assessment and, every third year, a physical assessment, facilitated by an external vendor for confidentiality.

In 2025, 95% of all Kamstrup employees responded in the annual Engagement survey with improved results showing progress within Loyalty and within Satisfaction & Motivation.

Dialogue and development
In 2025, 80% of all employees globally participated in an employee development dialogue with their manager, which is an increase of 4 percent points compared to 2024. The goal is 100%.

Kamstrup focuses on development of employees through internal courses, job training, and external training and mentoring. We encourage employees to pursue this as part of their individual development plan.

Our professional Learning Management System (LMS) is used to distribute multiple learning opportunities covering over 100 courses offered ranging from e-learning to more extensive training programs throughout the employee career life cycle. The selection and content of the training and development courses offered are developed based on employee feedback and analysis of the topics needed to support our direction focusing on people, excellence, innovation and customers. Based on continuous evaluations and dialogue, Kamstrup aims to provide high quality content and relevant offerings to its employees.

Grievance
Kamstrup provides an accessible grievance mechanism for all employees to report concerns related to working conditions, including working hours, pay, and social benefits.

Kamstrup management system describes roles, contact information, policies and processes on e.g.: union representatives, health & safety representatives, cooperation committee, and ensuring inclusion for those who may face linguistic, geographic, or minority-related barriers.

We guarantee non-retaliation for anyone raising grievance and maintaining strict confidentiality throughout the process.

Internal career development
We encourage individual development and internal job rotation to tailor an exciting career path for the employees. We want to stay attractive and retain highly skilled and knowledgeable employees by offering career and competency development. In 2025 nearly 20% of Kamstrup job vacancies where filled internally by excisiting employees advancing to a new position.

Compensation & benefits
Our compensation and benefits framework upholds human rights, complies with all applicable regulations and is designed to ensure non-discriminatory practices. Salaries adhere to both local and international legal requirements.

Salary adjustments are typically made annually, either on an individual basis or through collective agreements.

Employee benefits differ by country and cultural context and may include offerings such as discount programs, health insurance, company cars, and other benefits.

Kamstrup continuously reviews and updates its benefits to ensure they remain relevant, competitive, and aligned with employee needs and labour market expectations.

95% response rate on employee engagement survey

20% of open positions are filled by internal talent transitioning into new roles

Supporting work-life balance
Kamstrup has introduced a new employee benefit for employees in Denmark: Employees may now take unlimited paid absence due to child sickness, for up to 5 consecutive days at a time for children up to 14 years old. This benefit applies to both office and manufacturing employees and covers absences related to the employees' own children as well as your partner's children. This initiative reflects our belief in flexibility, trust, and the importance of family. We believe it will provide meaningful support when it matters most.

Employee benefits



Health care center | Dentist | Fitness | Hairdresser | Canteen

Health & Safety

Safety first
The health and safety of our employees remain a top priority for Kamstrup. Since 2007, our operations have been certified in accordance with the ISO 45001 occupational health and safety standard, as well as the applicable OSHA requirements in the United States. These certifications help ensure a consistently high level of safety performance across our global organisation.

Our Health & Safety organisation consists of 16 health and safety groups in Denmark, 4 in Sweden, and 5 in the United States, with representatives from all business areas and sections to ensure local presence and targeted initiatives. Furthermore, all our employees are covered by formal collective agreements, and we have a collective bargaining agreement on working conditions and health and safety. Additionally, nightshift workers have regular yearly health check-ups.

Lost time incidents
The injury frequency for incidents causing absence of more than one day is 1.7 lost time injuries frequency (LTIF) per 1 million working hours in 2025. The LTIF result is stable compared to last year and meets our target of below 2. In 2025, the LTIF for employees in the productions increased from 7.7 in 2024 to 8.4 in 2025, this is followed up upon with safety shares and inspections.

The lost time injury severity rate was 37.5 in 2024 and has increased to 148.8 due to one individual case with a high number of days of lost time, the rest of 3 LTI cases only sum up to average 2.4 lost days. Showing the severity of lost days due to incidents for 3 other individuals are well below last year's lost time.

The health & safety organisation has focused on increased awareness through communication campaigns, training and internal inspection procedures. This awareness is also visible in the increased numbers of registered near-miss- and observations of potential risks, indicating a conscious pro-active health & safety culture.

Training & Evacuation
There has been a continued focus through training and awareness on reducing the number of incidents and increasing the awareness of risks to proactively mitigate observations. Throughout 2025 Kamstrup has enrolled corporate wide evacuation and emergency training drills to practice calm, vigilant and safe behavior.

Ergonomic training
In 2025, we implemented a new approach to ergonomic training, which is now actively applied in practice. The approach aims to deepen our understanding of body movement and enhance communication about it to avoid Repetitive strain Injuries (RSI) and workplace risks.

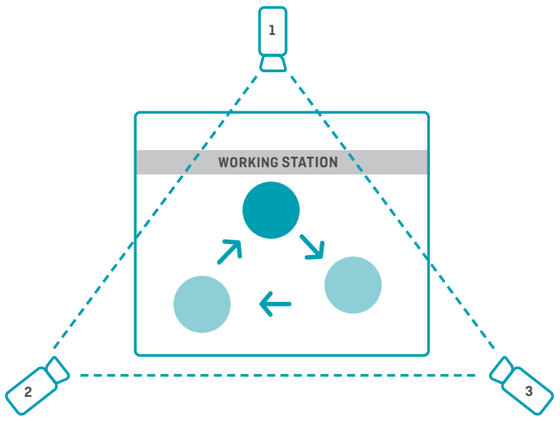
Our approach focuses on three key elements, which form a framework for ergonomic training and evaluation:

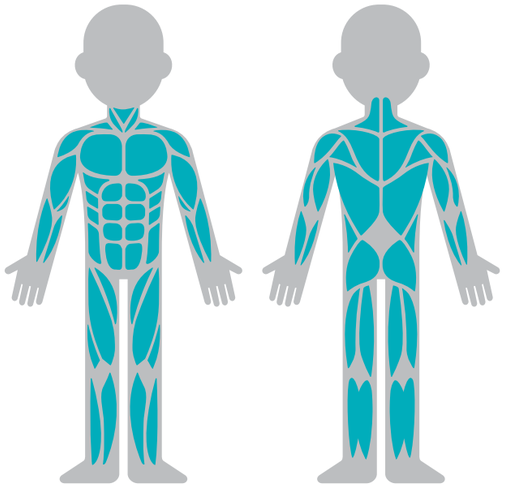
1) Terminology used in the field

2) Video-based methodology

3) Tools supporting the video analysis

The videos are used to examine movements in detail and make for a more accurate and detailed assessment of body movements. The tool identifies individual adjustments and secures effective assessment of workplace risks and potential improvements.





Psychosocial working environment
We consider psychosocial aspects just as important as physical aspects. Based on the annual results of the psychosocial workplace assessment, department managers take the necessary actions to mitigate identified issues. The survey covers areas such as stress, discrimination, bullying, and harassment. We want to continuously ensure a safe workplace that embraces diversity, equity, and inclusion.

Work-related stress
We are committed to fostering a healthy, supportive work environment where employee well-being is prioritised and stress is addressed with care and seriousness.

Our approach focuses on early awareness, open dialogue, and creating conditions that help employees thrive.

In 2025, the psychosocial assessment showed a drop in stress from 11% to 10%. 2026 we aim to reduce stress further by offering stress management courses.

Through Kamstrup health insurance, employees are offered access to a stress hotline for advice and guidance.

Sponsorships & Donations

Environmental resilience and social responsibility are core to who we are, and we are committed to creating positive impact both locally and globally. In 2025, we have formalised this into a policy and governance set up for making positive impact across communities.

We have identified three key focus areas that will guide our sponsorship efforts:

1.Promoting inclusion and personal development
We will support selected initiatives both within and outside Kamstrup that foster inclusion and empower individuals from all backgrounds to grow and thrive.

2. Enhancing biodiversity and driving the environmental transition
In line with our strong environmental focus, we will sponsor projects that promote biodiversity and contribute to the broader environmentally focused transition and enhanced local biodiversity.

3. Supporting local communities through meaningful partnerships
We aim to make a tangible difference in the communities. To support this, we have launched a sponsorship fund that employees can use to nominate local initiatives -such as water bottles or jerseys for the local junior handball team.

This fund will be managed by our Sponsorship Committee, which is represented by employees to help shape the causes and communities we support.

Sponsorship & Donation overview

Topic	Partner	Value
People inclusion & development	**The Hidden Disabilities Sunflower**	The Hidden Disabilities Sunflower raises awareness and fosters understanding of invisible disabilities, giving individuals the choice to make the invisible visible. Wearing Sunflower merchandise signals to colleagues that you may need a helping hand, more space, extra time, or simply greater understanding in your daily work. This sponsorship reflects some of our values within social responsibility, personal development, and inclusion. Our goal is to empower people of all backgrounds and abilities to thrive -both inside and outside Kamstrup. Employees are provided training in securing an inclusive workplace for people with hidden disabilities.
	Danish Mental Health Fund	Through the sponsorship Kamstrup employees receive training and e-learning in how to support, care for, and engage with individuals struggling with their mental health. Employees are introduced to how to make vulnerable individuals feel safe, heard and how to support step by step. This reflects some of our core values around social responsibility, including personal development and inclusion. Our goal is to empower people of all backgrounds and abilities to thrive—both inside and outside Kamstrup.
	SAHSamfund - Unge på kanten (Young people on the edge of the labor market)	SAHsamfund is an organisation linked to Skanderborg AGF Handball, working with vulnerable young people in East Jutland to help them enter education or the job market by leveraging the club's network to create community, health, and financial guidance. It offers social belonging, health and nutrition, financial advice, and pathways to education and employment in collaboration with municipalities and local businesses.
	VIA University	Kamstrup is a career partner
	Aarhus School of Business	Kamstrup is a career partner
Biodiversity	**Willfully Wild (Vild med Vilje)**	Danish organization dedicated to promoting biodiversity in urban and cultivated landscapes
	WWF - The World Wildlife FundFfund for Nature.	Kamstrup is a gold nature sponsor, which means contributing to helping wildlife and nature around the world
	The Danish Nature Fund	The Danish Nature Fund will buy, protect and restore Danish nature.

Topic	Partner	Value
Supporting local community	**Skanderborg AGH Handball**	Support local community and being social through sport
	Local community support	Support local community and being social through sport and activities (Dagnæs Tyrsted scouts Skovby IF table tennis / Aarhus Rowing Club, Hørning Floorball, Hørning Badminton, 8660 Padel, Morten Børup Hallen, Padelton Idrætscenter, Stilling Hallen, Ry Hallerne, Virring Hallen, Solbjerg Hallen)
	ARoS	Supporting local community and being social through art
	Rockdale County - US	Supporting Model Water Tower Competition - competition of middle school aged students introducing them to the Water Professionals community and engaging their skills in design, material ingenuity, structural efficiency, hydraulic, efficiency, and interview skills
	Birmingham, Alabama Housing Authority - US	100 backpacks filled with school supplies to the Birmingham, Alabama Housing Authority. This support families who are not in a situation where they can provide all standard school supplies as required.
	Toys for Tots - US	Toys and money donation to "Toys for Tots" which is a charity that gives toys to underprivileged children at Christmas.
	Atlanta mission homeless shelter - US	Kamstrup employees invested an afternoon to support a homeless shelter with performing tasks of washing, folding and sorting clothing.
	My Sister´s House - US	Donated personal hygiene items and baby clothes to the homeless shelter caring for women and children in the city.
Other value adding engagements	**Aarhus School of Business**	Kamstrup is a career partner
	Danish Cancer Society	Colleagues & Kamstrup support the fight against breast cancer. The donation support cancer research, cancer prevention, and patient support.
	Danmarks Indsamlingen	Danmarks Indsamlingen is the united Danish appeal for funds. Each year, 12 humanitarian organisations join forces with Denmark's national broadcaster, DR, to support people in some of the world's poorest countries and help them achieve several of the UN's global goals. Companies, organisations and individuals support the selected annual focus area of humanitarian aid.
	Christmas present donation	21,500 DKK was donated to Red Cross from employees choosing to donate instead of accepting a Christmas present from Kamstrup.

Cultivating an inclusive culture

Kamstrup aims to create a diverse and inclusive workplace where employees are valued, treated equally, and supported in reaching their individual goals. It's essential for our culture, performance, and growth to invest in the health and wellbeing of our employees and to create a sound working environment, where our employees feel motivated, respected, and included.

Recruitment process
Kamstrup aims for transparent recruitment processes, focusing on improving gender balance in management. Regular employee development dialogues clarify ambitions and competencies for internal promotion.

Females in STEM
To engage young women - and potential future candidates - in a technical STEM (Science, Technology, Engineering & Mathematics) career, Kamstrup arranges events like 'Girls' Day in Science' for young women in high school and work to attract new female candidates by joining university events and annual fairs and arranging company tours for female job seekers.

Inclusive workplace
Kamstrup is ambitious about our social responsibility, recognising diversity and inclusion as essential prerequisites for innovation and success. We strive to foster an inclusive workplace where everyone feels valued and empowered. By providing opportunities for individuals facing employment challenges, we aim to drive meaningful growth for individuals and for Kamstrup.



Status for 2025:

• 9 employees in flex jobs

• 6 people on special deals tailored to their unique needs

• 20 individuals in job training programs throughout the year

• 18 adult apprentices engaged in apprenticeship schemes

Our ongoing efforts include:

- Actively creating opportunities for those facing challenges in the job market
- Collaborating with job centers and community organisations to expand access and outreach

Senior club
Five years before employees are due to retire, they are offered a talk with their manager to create an individual plan for the remainder of their career in Kamstrup. Colleagues who retire from Kamstrup in Denmark can join our active senior club consisting of approx 90 members. We offer a variety of activities, events and have access to free training facilities.

Kamstrup Youth
Kamstrup Youth is a community for all employees under the age of 31 that supports a professional and social network among the younger generation of employees. In 2025, Kamstrup Youth had several events with a focus on either social aspects or corporate technical insights.

Training in inclusive culture
Kamstrup offers several courses for all employees supporting our Better Together strategy within culture and inclusion:

- A Guide to Empathy at Work
- Cultivating Diversity, Inclusion and Belonging at Work
- Introduction to the Hidden Disabilities Sunflower
- Leading Neurodiversity at Kamstrup: Guidelines and Skills for Leaders
- Leading with Emotional Intelligence
- Mental Health First Aid for the Workplace
- Working Across Cultures
- Cultural Awareness
- Inclusive Leadership

Board of Directors' representation
The Board of Directors consists of nine members in total whereof six members are appointed at the annual general meeting, and three are employee elected representatives.

- The appointed members consist of five males and one female.
- The employee representatives consist of three females. We are committed to improving the balance further in the years to come.

Kamstrup Senior Leadership Team representation
Kamstrup's Senior Leadership consists of five men and two women, which means that our objective to increase the share of women by 2025, compared to 2023 has been met. The Senior Leadership Team remains committed to creating equal opportunities for both genders in leadership positions.

People performance data

Health & safety	2023	2024	2025	Δ 2024-2025	Target
Numbers of hours worked	2,436,892	2,317,714	2,396,615	+3%	
Lost Time Injuries	5	4	4	0%	0
Number of work-related accidents	122	71	81	+14%	
Number of days lost to work-related injuries, fatalities and ill health	46	87	313	+260%	
Number of fatalities as result of work-related injuries and ill health	0	0	0	0%	0
Lost Time Injury Frequency (LTIF) Total	2.1	1.7	1.7	0%	0
LTIF Production	7.2	7.7	8.4	+9%	0
LTI Severity rate	18.1	37.5	148.8	+297%	0
Near- miss registrations & observations for improvements total	48	567	674	+19%	
Employees often or all the time experiencing stress symptoms	13%	11%	10%	-1	<10% by 2026
Number of employees trained in first aid with AED	-	185	165	-11%	
Number of Evacuation and HSE drills	-	8	21	+163%	

People Engagement	2023	2024	2025	Δ 2024-2025	Target
Percentage of employees taking part of engagement survey	93%	91%	95%	+4	>90%
Loyalty	82	80	82	+2.5	
Satisfaction & motivation	75	72	76	+6%	
Percent of relevant employees having had an employee development dialogue	67%	76%	80%	+4	100%
Avg. training hours per employee	-	-	0.8	-	
Number of courses offered	160	212	143	-33%	
Number of courses completed per employee	4.2	4.8	3.2	-33%	
Employee turnover %	-	-	8.1%[6]	-7	<10%

People and representation	2023	2024	2025	Δ 2024-2025	Target
Number of Board members	6	6	6	0%	
Share of females %	0%	17%	17%	0	At least 1 female as appointed board member
Share of males %	100%	83%	83%	0	
Number of board members incl. employee representatives	9	9	9	0%	
Share of females %	22%	44%	44%	0	At least 1 female as appointed board member
Share of males %	78%	56%	56%	0	
Average age	-	52	55.3	+6%	
Average tenure (Years)	-	5	2.3	-54%	

[6]Accounting practice has changed from 2024 to 2025. For 2025 not only covering DK but global Kamstrup headcounts and in 2025 non-voluntarily resignations are no longer part of the accounting practice.

People and representation	2023	2024	2025	Δ 2024-2025	Target
Number of Senior Leadership Team members [7]	17	8	7	-13%	
Share of females (%)	12%	38%	29%	-9	Balance the gender distribution
Share of males (%)	88%	62%	71%	+9	
Average age	-	50	53	+6%	
Average tenure (Years)	-	3.1	4.5	+45%	
Number of leaders	210	183	205	+12%	
Share of females (%)	18%	21%	24%	+3	27% by 2026
Share of males (%)	82%	79%	76%	-3	
Average age	-	49	49	0%	
Average tenure (Years)	-	7.6	7.4	-2.6%	
Total number of employees	1,672	1,633	1,634	+ 0.1%	
Share of females (%)	28%	29%	30%	+1	31% by 2026
Share of males (%)	72%	71%	70%	-1	
Average age	-	45	44	-2%	
Average tenure (Years)	-	7	6.7	-4%	
Distribution of employees (head count) <30 years	-	-	13%		
Distribution of employees (head count) 30-50 years	-	-	48%		
Distribution of employees (head count) >50 years	-	-	39%		
People distribution defined by geographical area Denmark (%)	-	-	74%		
People distribution defined by geographical area outside Denmark (%)	-	-	26%		

[7]Organisational changes in 2024 result in Kamstrup now operates with a Senior Leadership Team with a reduced number of members compared to the former Kamstrup Management Team. 2023 and 2024 are therefore not comparable. Our general objective is to increase the share of the underrepresented gender.

Supply chain

Achievements 2025

- ✓ **Onboarding suppliers on EcoVadis**
- ✓ **86% of suppliers have had ESG due diligence assessment**
- ✓ **Published Responsible Procurement, Compliance & Quality on Kamstrup website**
- ✓ **100% of direct suppliers have been ESG risk screened**

Priorities 2026

- **Continue onboarding and initiate supplier corrective actions**
- **Formalised follow up procedure on suppliers who do not meet Kamstrup's ESG requirements**
- **Training of sourcing team within ESG**
- **Simplification of proces landscape including clear roles and responsibilities**

Supplier management

Working with different suppliers all around the world requires efficient established due diligence processes. Kamstrup mandatory requirements are listed in our Supplier Code of Conduct and in our supplier section on Kamstrup website covering the following main topics:

Compliance with applicable legislation and regulations

Business integrity: sanctions, corruption and bribery, money laundering, conflicts of interest, protecting and safeguarding intellectual property rights, and fair competition

Quality: mutually beneficial relationships with focus on delivering high quality, quality certifications, and documentation

Environment: chemical compliance, conflict minerals, and environmental responsibility

Labour standards: freedom of association, no child labour, no forced labour, minimum wages, and working hours regulations

Human rights: complying with internationally proclaimed human rights, including but not limited to harassment, discrimination, respecting culture, and religion

Supplier dialogue and collaboration
Kamstrup is part of a three-year project from Industriens Fond, facilitated by Aarhus University's "ESG – from reporting to business" together with four other major Danish companies. The goal is to support SMEs in delivering relevant ESG data and use ESG insights to support their business.

Training
The Sourcing team is regularly updated on ESG performance and supplier assessment results to ensure a solid understanding and learning of ESG and its relevance to impact, risk, and opportunities within the sourcing category strategy.

Supplier due diligence
As part of our supplier's qualification of direct parts, the process includes sanction screening, economic investigation, ESG screening, non-disclosure agreement, potential supplier audit, Supplier Code of Conduct as well as contracts that direct to the Kamstrup Supplier Site where requirements within topics such as chemical compliance, conflict minerals, packaging, health and safety, and ESG impact are elaborated.

The ESG performance assessment criteria are based on international sustainability standards such as the Ten Principles of the UN Global Compact, the International Labour Organization (ILO) conventions, the Global Reporting Initiative (GRI) standards, the ISO 26000 standard, the CERES Roadmap, the UN Guiding Principles on Business and Human Rights and links to Corporate Sustainable Reporting Directive (CSRD).

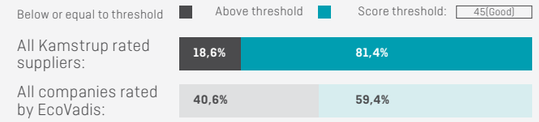
Supplier ESG performance
Sustainability and ESG performance play a vital part when we choose new suppliers. We have onboarded the Kamstrup supplier portfolio and do risk assessments and corrective actions on the internationally acknowledged platform EcoVadis. This is done not only to screen suppliers in terms of risks but also to measure, support progress, follow up with corrective action plans, and monitor supplier ESG performance.

The illustration below shows the ESG documented performance of Kamstrup's direct suppliers in EcoVadis, rated within environment, labour & human rights, ethics and sustainable procurement. The figures show Kamstrup suppliers are performing way above industry average on ESG score showing great maturity and documentation.

Average overall score and theme breakdown for Kamstrup suppliers
Compared to all companies rated by EcoVadis

Score type	Kamstrup supplier´s average score	Benchmark	Conclusion
Total average	60.4	49.2	☺
Environment	65.7	49.8	☺
Ethics	55.5	46.5	☺
Labor & Human Rights	61.1	51.9	☺
Sustainable Procurement	54.3	40.6	☺

Overall score threshold by % of suppliers



Overall score distribution of Kamstrup rated suppliers
Compared to all companies rated by EcoVadis

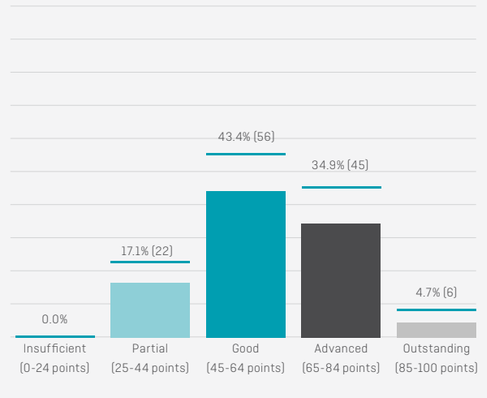


Figure: Score distribution and ESG maturity of rated suppliers in EcoVadis platform.

Supplier audits
Kamstrup conducts Work Condition Assessments if suppliers cannot document their policies and processes within the mentioned areas. Audits cover Labour, Wages & Working Hours, Health & Safety, and Environmental management. Findings and improvement plans are integrated into supplier evaluations.

Human rights
We commit contracted partners to:

- Support and respect the protection of internationally proclaimed human rights and secure that these are fully adhered to;
- Respect the culture and religion of the countries in which we/they operate and the people who live there;
- Not tolerate any kind of harassment and act accordingly if it occurs; and
- Not participate in or support any kind of discrimination based on race, colour, sex, religion, political opinion, national or social origin, gender, union affiliation, sexual orientation, disability, age or other distinguishing characteristics

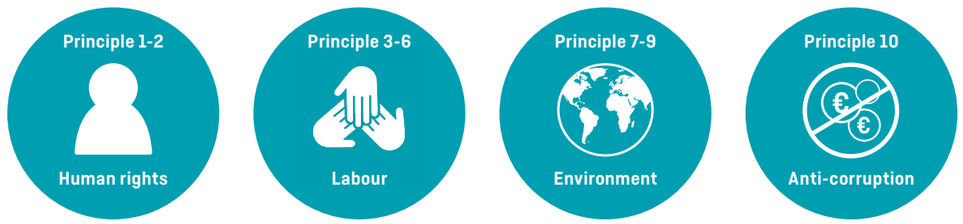
Conflict Minerals
Certain hardware requires components with minerals and metals content; these may come from conflict-affected regions linked to risks within forced- and child labour.
To prevent such practices in our supply chain, we follow international standards and have established due diligence processes to monitor, address and mitigate identified risks. Our process includes supplier registrations in Conflict Minerals Reporting Template (CMRT) to gather data from tier-1 suppliers on mineral sources and smelters. To voice concerns, suppliers can address these to buyers, or stakeholders can report through Kamstrup's whistle blower portal.

We reserve the right to terminate or suspend engagement with any supplier that fails to provide legally required data insights or breaches of the terms and conditions of the contractual agreement including the Kamstrup Supplier Code of Conduct.

Due diligence performance data

Suppliers	2024	2025	Δ 2024-2025	Target
Percentage of targeted suppliers that have signed the code of conduct individually or as part of contract clause	-	80,3%		
Percentage of targeted supplier undergone risk assessment	-	100%		100 % in 2025
Percentage of targeted suppliers that have undergone CSR/ ESG performance assessment	31%	86%	+55	60 % in 2025
Percentage of targeted suppliers that have gone through an on-site audit		27%		
Percentage of targeted buyers across all locations who have received training on sustainable procurement	100 %	-		100% in 2026
Percent of relevant suppliers where their Conflict mineral information is available through CMRT		Min. 50% of spend		Min. 50% of spend

Kamstrup has integrated the UN Global Compact in our Code of Conduct, Supplier Code of Conduct and supplier risk management screening



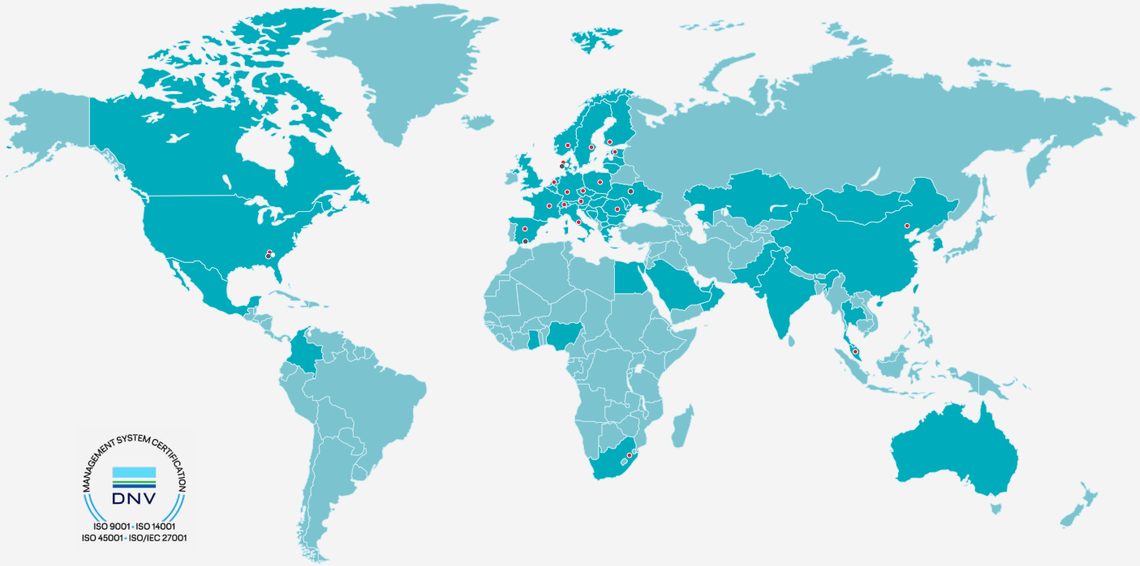
GOVERNANCE

Achievements 2025

- ✓ **Implemented new governance model for Chart of Authority**
- ✓ **Updated Anti-bribery and anti-corruption policy**
- ✓ **Successfully passed the ISO 27001 surveillance audit, demonstrating continued maturity and effectiveness of our information security management system**

Priorities 2026

- **Anchoring the new Chart of Authority**
- **Embedding updated Anti-bribery and anti-corruption policy**
- **Prepare for and complete the ISO 27001 re-certification audit, ensuring full alignment with all applicable requirements.**
- **Maintaining a continuous focus on meeting all data and digital compliance requirements**



MANAGEMENT SYSTEM CERTIFICATION
DNV
ISO 9001 · ISO 14001
ISO 45001 · ISO/IEC 27001

ISO 9001: Denmark, France, Poland, Sweden, USA

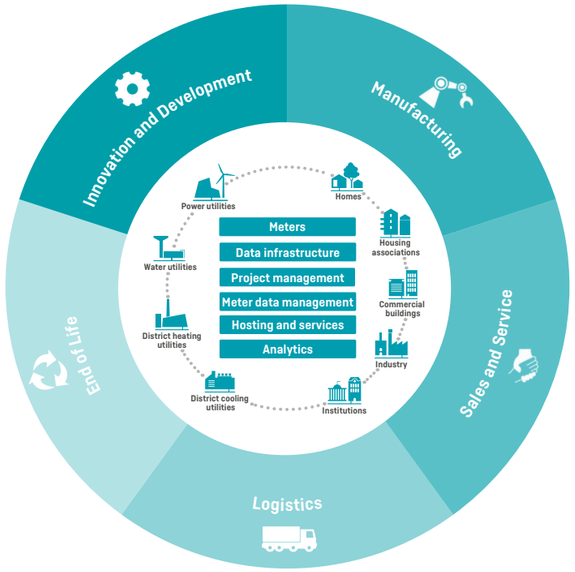
ISO 27001: Denmark, Sweden · **ISO 14001:** Denmark, Sweden

ISO 45001: Denmark, Sweden · **ISO 17025:** Denmark, USA

- *Innovation and development*
- *Manufacturing sites*
- *Kamstrup offices*
- *Kamstrup distributors*

Management systems

Kamstrup holds multiple ISO certifications across several locations (see map p. 37) with the main ones being our ISO 9001 (quality), ISO 27001 (information security), ISO 17025 (testing & calibration), ISO 45001 (occupational health and safety management system), ISO 14001 (environmental management system).



Audits and control
Kamstrup conducts several internal audits within our certified schemes to secure continuous improvements and control the functionality and quality of existing governance, processes, procedures and instructions in the management systems.

Through a period of three years, 100% of all relevant sites upholding an ISO 9001, 27001, 14001, 45001 or 17025 have been audited internally.

Governance of ESG
Kamstrup has strengthened its ESG governance to ensure effective implementation of disclosure requirements. A cross-functional Sustainability Council, with participation from Senior Leaders, oversees progress and strategic alignment. In addition, several topic-specific working groups address areas such as energy efficiency, resources and waste, and work environment.

ESG and sustainability activities related to continuous improvements, resilience, and mitigation are coordinated by the Quality & Sustainability department across all relevant functions.

Kamstrup Internal Management System: "Kamstrup Way of Working – KamWay" is an internal platform covering Kamstrup management systems. The purpose of the platform is to further improve global governance, visualising and describing policies, processes, instructions, and procedures, while ensuring easy access to relevant documentation across Kamstrup.

Risk management

Compliance
Kamstrup operates with a common understanding of our responsibilities based on the following principles:

- We conduct business with respect and follow all relevant legislation and regulations in all countries in which we operate and in accordance with the internal rules and policies.
- We conduct business in line with the UN Global Compact principles.

Code of Conduct
Kamstrup's Code of Conduct aligns with the UN Global Compact's ten principles, supporting human and labour rights, environmental protection, and anti-corruption. We reject all forms of forced labour, including child labour, and support union freedom and collective bargaining.

The Kamstrup Code of Conduct addresses the following areas of business ethics:

- Information, data, and systems
- Fair trade and competition
- Avoiding conflict of interests
- Preventing fraud and misuse of Kamstrup assets
- Design, produce, and deliver for quality
- Environmental sustainability
- Respecting and protecting our colleagues
- Whistleblower scheme



Stakeholder governance
Kamstrup engages and is represented in a range of industry organisations, committees and councils to retain market understanding and dialogues across stakeholders. Kamstrup is committed within areas such as: Export and Sales, Legislation and Regulation, Innovation and Research and Technical compliance

Training in business ethics
Our Code of Conduct is introduced to new employees when starting a position in Kamstrup. Managers and roles identified as functions-at-risk receive training during 2026 in Kamstrup Code of Conduct.

Training in information security, data protection and data ethics was pushed severely in 2024 and majority of employees had enrolled training that year year, training proceeded through 2025.

Anti-bribery & anti-corruption
Kamstrup is committed to the highest ethical standards and conducting business with integrity. We strictly prohibit all forms of bribery and corruption across our global operations, and thus strictly prohibits:

- **Bribery:** We do not offer, accept, or authorize direct or indirect bribes. This includes any improper payments made by third parties—such as agents, distributors, or other representatives—on Kamstrup's behalf or in our interest.
- **Facilitation Payments:** We do not make facilitation payments intended to expedite routine government actions or secure unlawful preferential treatment.
- **Improper Gifts or Benefits:** We do not provide gifts, hospitality, or other advantages that could unduly influence the decisions of our business partners or stakeholders.

Any suspected or actual violations of our anti-bribery and anti-corruption compliance policy must be reported immediately via Kamstrup's whistleblower portal.

Information security & data protection

Well-governed data processes
At Kamstrup, trust in our digital solutions is built on strong governance, disciplined processes and a consistently high standard of information security. Data protection, resilience, and ethical handling of information are integral to long-term value creation.

We operate under a rigorous governance framework that ensures customer, partner, and employee data is managed responsibly and in full compliance with relevant regulation. Information security is embedded across our operations — from system architecture and product development to daily data handling.

Our ISO 27001 certified Information Security Management System provides the foundation for our structured, risk-based approach with clear responsibilities, documented controls and continuous improvements to protect the availability, integrity and confidentiality of information assets.

Independent ISAE 3000 assurance adds an extra level of validation by verifying our GDPR aligned personal data processes across our major solution platforms (READy®, OMNIA®, Analytics, flowIQ Smart Water platform and IoT). This gives stakeholders confidence in the robustness and transparency of our data practices.

As digital regulation evolves, we are strengthening our data governance framework to support responsible data use, digital ethics, and a modern, data driven operating model. With this forward-looking approach, Kamstrup maintains strong control and security around information assets, enhances digital resilience, and upholds the trust placed in us by customers, employees and partners.



Risk assessment
Information security risks related to suppliers, and externally sourced goods and services are managed in alignment with the established Sourcing Risk Management process. This ensures that information security considerations are consistently embedded into our sourcing activities and handled according to the nature and criticality of each supply.

As part of the Sourcing Risk Management process, risks are identified, assessed, and controlled with the purpose of protecting our assets, operations, and earnings. This includes risks stemming from supplier readiness, supplier engagement, and our internal factors that may influence sourcing activities.

Whistleblower Portal

Kamstrup is a company with a transparent, ethical, and open company culture, where employees are encouraged to speak up, if they experience compliance issues or other irregularities. We have a guaranteed anonymous whistleblower portal, "Kamstrup Whistleblower Portal" at www.kamstrup.integrityline.com , where Kamstrup employees and external stakeholders can report concerns through a secure reporting channel, available via a dedicated link to hotline managed internally and by an independent third party. We guarantee strict confidentiality for all reports and enforce a non-retaliation policy to protect individuals who raise concerns. Four cases have been reported in the portal for 2025, three were out of scope and one investigated, all reports have been closed.

The process of reporting an observation or suspected breach is described both in our internal management system, KamWay, which all employees have access to, and on Kamstrup's public website.

Recognitions & Awards

Kamstrup's innovative solutions together with market and stakeholder engagement globally are treasured and plays a vital role in our daily endeavours to be the preferred partner for customers and partners and to be a value adding corporate citizen in society.

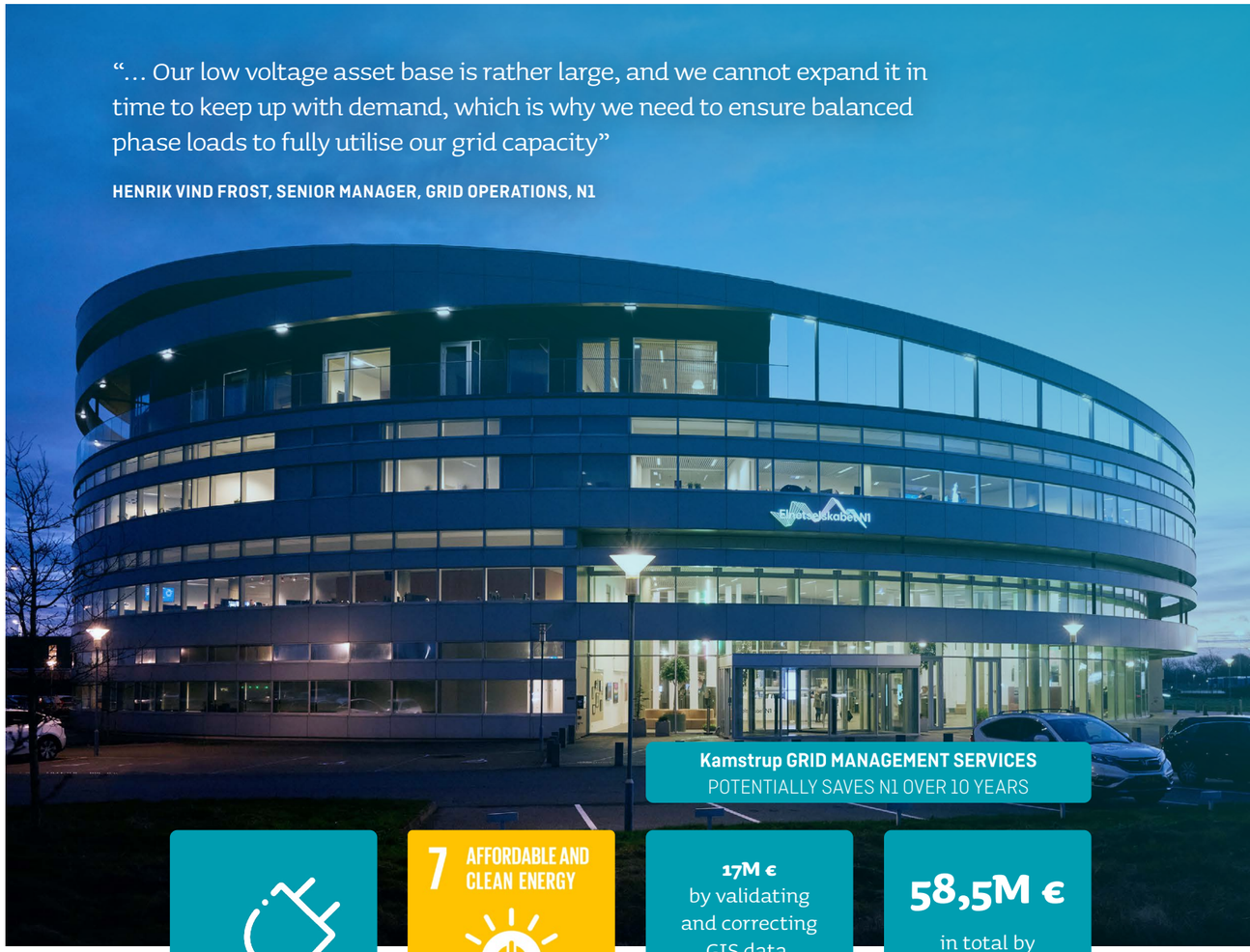
Therefore, we are also honoured and humbled when we through some of these engagements are recognised for our efforts. In 2025 Kamstrup had following recognitions.

Recognition	Organization	Description
Nomination AmCham Transatlantic company of the year	American Chamber of Commerce	Celebrating the strong business ties between the United States and Denmark, highlighted by the presentation of the prestigious Transatlantic Company of the Year Award 2025. This award recognizes Danish companies that drive innovation, investment, and make significant contributions to business and society in the US.
ScanStar Award	ScanStar	ScanStar is the annual Nordic packaging competition organized by the Scandinavian Packaging Association (SPA). Kamstrup won for its packaging design focusing on efficiency in use and easy to assemble and can replace multiple small packaging solutions.
WorldStar Award	The World Packaging Organisation	The World Packaging Organisation (WPO) hosts the annual WorldStar Awards, recognising outstanding packaging innovations from around the globe. The WorldStar Competition is WPO's flagship event and one of the most prestigious international awards in the packaging industry. Kamstrup won for smart design and fast assembly insert.
The Mentor Award	Studenterhus Aarhus	Studenterhus Aarhus annually celebrates Best Internship Organisation in Eastern Jutland. In 2025, Kamstrup won the mentor award for playing an integral part in the professional and/or person development of the intern.
Nomination DIRA Automation Award	DIRA Danish Robot Network	Kamstrup was nominated within Exceptional Automation for our new production line Line4KWM in Kamstrup Water meter factory. The 18-meter-long production line was recognised for integrating 20 automated processes with a cycle time of under 12 seconds.
Best Smart Water Solution	2025 Smart Water Summit	Voted Best Smart Water Solution by Water Professionals from Utilities around the US

Governance performance data

Governance	2023	2024	2025	Δ 2024-2025	Target
Number of reports on bribery	0	0	0	0	
Number of whistle-blower reports	0	0	4	+4	
Number of performed internal audits	20	33	39	+18%	>20
Percentage of relevant sites audited internally on 9001	40%	60%	100%	+40	100% of sites upholding a certification has been internally audited within a 3-year timeframe
Percentage of all relevant sites audited internally on 27001	50%	100%	50%	-50	100% of sites upholding a certification has been internally audited within a 3-year timeframe
Percentage of all relevant sites audited internally on 14001	50%	50%	100%	+50	100% of sites upholding a certification has been internally audited within a 3-year timeframe
Percentage of all relevant sites audited internally on 45001	50%	50%	100%	+50	100% of sites upholding a certification has been internally audited within a 3-year timeframe
EcoVadis Rating points	64/100 85th percentile	68/100 89th percentile	77/100 94th percentile	+13%	> 95th percentile by 2026

Grid Management Services maximise capacity utilisation in the low-voltage grid



ELNETSELSKABET N1, DENMARK

Kamstrup has completed a co-development project together with DSO N1 in 2025, validating technology and algorithms to optimise LV grid capacity. The work showed clear value through topology validation, phase load balancing and robust performance in mixed-meter areas. The partnership continued with defining future services, pricing and supporting N1 in realising the documented value.

ESG accounting practice

ENVIRONMENT

Electricity, Kamstrup Stilling DK
The electricity supply for our operations in DK Stilling is sourced from renewable energy supported by guarantees of origin. On-site PV solar panels in Kamstrup Stilling generate renewable electricity equivalent to 4% of the location's total renewable energy consumption.

Electricity, Kamstrup USA
Total amount of electricity purchased for our US-based operation based on data from the electricity provider.

Electricity subsidiaries
Electricity and heating from subsidiaries and sales offices are extracted from electricity and heating bills and connected with emission factors corresponding to the specific countries. From the earlier mentioned references from residual mix and iea.org statistics.

GHG emission factor electricity, Kamstrup USA
Market based emission factors for calculating US impact are based on local utility environmental report from 2022. The US emission factor is: 0.321 kg CO_2e/kWh Location based emission factor is based on iea.org statistics. For US the emission factor is: 0.182 kg CO_2e/kWh

Heating, Kamstrup DK
Total amount of district heating purchased for our Danish Kamstrup facilities in Stilling. Data is extracted from Kamstrup Energy Management System based on data from district heating provider.

GHG emission factor district heating, Kamstrup DK
District heating emissions for 2022 is 0.030 kg CO_2e/kWh based on green accounting report of 2023 for the district heating provider, Skanderborg Hørning Fjernvarme. Natural gas heating in Kamstrup USA.

Heating emission factor US
Conversion factor of ccf to m3applied is: 2.83m3/ccf. Conversion factor from natural gas to kWh: 10.56 kWh/m3. Total consumption of natural gas used for heating in our US facilities. DEFRA conversion factors for company greenhouse gas emissions. 2023 2.05 kg CO_2e/m3.

Petrol and diesel, Kamstrup Group
Fuel consumption is accounted for locally and reported to headquarters.
Conversion factor for petrol from L to kWh: 9.13 kWh/L.
Conversion factor for diesel from L to kWh: 9.49 kWh/L.
Emissions source DEFRA conversion factors for company reporting of greenhouse gas emissions. 2023 Petrol 2.35 kg CO_2e/L and 2.66 kg CO_2e/L.

Greenhouse gas calculation scope
Scope for greenhouse accounting includes Kamstrup Group (productions and entities globally) and subsidiaries BlueControl and Thvilum. The accusation of BD Smart Forsyning autumn 2025 will be included for 2026. Local energy consumption is reported to headquarters and converted to emission impact. Scope for the mapping follows an operational control and guideline according to the Greenhouse Gas Protocol.

Scope 1: Direct emissions from owned or controlled sources, which includes fuel and natural gas.

Scope 2: Indirect emissions from the generation of purchased electricity, district heating and electricity for vehicles.

Scope 3: All other indirect emissions that occur in our value chain stream and downstream within 15 categories.

Produced products
Total number of finished approved products shipped to customers.

Refurbished and recycled IT equipment
264 devices were collected for refurbishment and recycling. Data is based on received report from Kamstrup supplier facilitating the refurbishment and recycling. The report from ©3stepIT communicate 65% of the received devices have been refurbished, corresponding to 575 and 167 kg has been recycled. Total CO_2 equivalent emissions avoided is calculated to 35,327kg, this based on estimation of median CO_2 emissions for each product group, and emissions avoided by extending the devices lifespan beyond the first cycle of use.

Biodiversity measures
Nature and biologist professionals are making annual measures in Kamstrup, Stilling outdoor area covering over +4 hectares. The methods for screening, measuring, and evaluating the status and progress within biodiversity are split between three methods and conducted in May and July to cover the species in scope. The species in scope of the counting and screening are bees, hoverflies, butterflies, leaf beetles, weevils and ground beetles. This is because they fulfil the following criteria: 1. They must be red listed, so that we have an insight into the status of the species in Denmark 2. They must be able to tell something about the natural value 3. They must be able to be monitored in a reproducible way. For the measuring in 2025 following methods have been used for monitoring: Six catch-trays, 28 pitfall traps and 17 sections of 50 m pollard walk (butterfly transect count and monitoring with 2,5 m a side and 5 m ahead).

Water, Kamstrup DK
Consumption of water is measured in m3 extracted from Kamstrup's Energy Management System, which is based on data from a water utility company.

Recycled water litres, data is extracted from verification database of water consumption and circulation in flow benches.

Waste, Kamstrup DK
Generation of various waste fractions refers to Kamstrup A/S generated from production sites and administration Denmark and in Cumming, US. Waste category is generated through the waste handler's customer portal.

Waste water sample, Kamstrup DK
Wastewater samples tested by an accredited company based on water samples from October 2024.

Packaging
The packaging data cover outbound packaging from Denmark. Data such as weight, material, recycled content, and FSC information are extracted from our ERP system.

SOCIAL

Employee satisfaction survey
Response rate of 95% based on total headcount that participated in the survey.

Courses offered and enrolled
Numbers are retrieved from Kamstrup Learning Management System.

Number of employees
Full time employees per 31.12.2025 are 1572. The average headcount of all employees in 2025 is 1,634.

Employee turnover
The employee turnover is defined as the sum of employees leaving Kamstrup during the year 2025 divided by the average counted employee headcount per month during the year 2025. Numbers covering globally Kamstrup employees. Only the following resignation reasons are included in the employee turnover calculation: voluntary and pension (temporary resignations and non-voluntarily resignations are not included). All employees working at Kamstrup in relation to their own education, i.e. student workers, interns, apprentices, etc. (overall defined as "Students"), are not included in the employee turnover calculation.

Number of hours worked
Total hours worked used for the calculation of LTIF are covering DK and US.

Hours worked in production area are noted to 476.181 hours.

LTIF
Count of Long-Term Injury Frequency: Count of incidents with injury (> 1 day absence) per 1,000,000 working hours. Reported by employees in accident database for Kamstrup DK, SE and US covering majority of headcounts. The 2030 objective is an LTIF below 2 for Kamstrup collectively and for employees working in the production.

Work-related accidents
Numbers cover registered accidents covering DK, SE and US.

Near-miss & observations
Incidents that could lead to injuries are reported by employees in the accident database for Kamstrup DK, SE and US.

Collective agreements
Approx. 43% of Kamstrup's workforce is covered by collective agreements and trade unions.

Compensation
Salary busgets are based on local benchmarks and adjusted annually. Included in the salary process is collective agreements between management and employee representatives and/or trade unions.

Board of Directors
The Board of Directors consists of 9 members in total: 6 appointed representatives at the annual meeting and 3 employee representatives.

Senior Leadership Team
Kamstrup Senior Leadership Team (SLT) consists of 7 members, including Senior Vice Presidents, CFO and CEO. The SLT is hired headcount based on members per 31.12.25. The SLT is the first level of management.

Employees in managing positions
Managing positions are defined as employees having a minimum of 1 FTE in reference, and includes persons with managerial responsibility, who refer directly to the first level of management.

§99a
The chapters Environment, Social and Governance cover information related to the requirements outlined in the Danish Financial Statement Act §99a.

Suppliers signed Code of Conduct
Both old individual CoC and new contractual clauses included.

Suppliers undergone risk assessment
All active Tier 1 direct suppliers are included besides those planned for phase out.

Suppliers undergone ESG performance
All Tier 1 direct suppliers with spend are included, following are not in scope based on risk evaluation: Installation services,

Brokers for electronic components, Tier 2(+) suppliers, Customer solutions, Professional services, Employee costs, Branding. Also suppliers planned for phase out within a year is not in scope.

Suppliers on-site audit
Based on Supplier Quality & Compliance audit plan.

ESG training buyers
ESG is centralized in Sourcing, and adapted into all relevant sourcing documents, supplier status is shared through EcoVadis, presentations and learnings.

GOVERNANCE

Internal audits
Relevant sites in relation to internal audit activities is defined as a site upholding a specific ISO certification, which are sites that has an operational aspect in relation to offering a service or having manufacturing, counting Denmark, United States of America, Sweden, Poland and France. Locations operating only as office and meeting hosting are not included.

Business Ethics training
Follwing courses and trainings have been offered in 2025: A Journey to Privacy Wonderland, Code of conduct intro for Managers, GDPR basics, GDPR focus area - International transfers, Good Data Hygiene, Information Security Awareness Training, Phishing Foundations, Privacy Basics, The basics on antitrust and competition law, Trade Secrets, Confidentiality and Classification of Information.

EcoVadis score
Scope and insights of score can be found via this link: *https://recognition.ecovadis.com/eGFTG_VMh0qjJeWnCov20A*

UN Global Compact Index

UN Global Compact Principle			Activity	Page
Principle 1	**Human rights**	Businesses should support and respect the protection of internationally proclaimed human rights	About the report CEO statement Policies Supplier management	03 05 39 34
Principle 2		Make sure that they are not complicit in human rights abuses	About the report CEO statement Policies People Supplier management	03 05 39 24 34
Principle 3	**Labour rights**	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	About the report CEO statement Policies Supplier management	03 05 39 34
Principle 4		The elimination of all forms of forced and compulsory labour	About the report CEO statement Policies Supplier management	03 05 39 34
Principle 5		The effective abolition of child labour	About the report CEO statement Policies Supplier management	03 05 39 34
Principle 6		The elimination of discrimination in respect of employment and occupation	About the report CEO statement Policies People Supplier management	03 05 39 24 34
Principle 7	**Environment**	Businesses should support a precautionary approach to environmental challenges	About the report CEO statement Policies Towards net-zero Supplier management	03 05 39 08 34
Principle 8		Undertake initiatives to promote greater environmental responsibility	About the report CEO statement Policies Towards net-zero Supplier management	03 05 39 08 34
Principle 9		Encourage the development and diffusion of environmentally friendly technologies	About the report CEO statement Policies Towards net-zero Supplier management	03 05 39 08 34
Principle 10	**Anti-corruption**	Businesses should work against corruption in all its forms, including extortion and bribery	About the report CEO statement Policies Supplier management	03 05 39 34

OUR PURPOSE

We Make What You Measure Matter

OUR STRATEGY



Kamstrup_Sustainability Report_2026-01_V3

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