



Sustainability report 2024

Responsibility and Ambitious Growth

RESPONSIBILITY IS AT THE CORE of Airfi's operations – not just in words, but through concrete actions. From the very beginning, we have been committed to developing innovative, upgradable, and energy-efficient ventilation solutions that serve both our customers and the environment for decades. We see the longevity and energy efficiency of our products as our greatest contributions to sustainability.

Our commitment to responsibility extends beyond our products to people and the operating environment. Our work community is open, encouraging, and diverse. Regardless of background, everyone at Airfi can experience our workplace as supportive, inspiring, and safe. We actively listen to our employees' development suggestions and invest in continuous improvement.

In addition to our expertise in ventilation technology, we strive to be pioneers in sustainability. Our company's carbon footprint has been measured since 2022, and our goal is to achieve carbon negativity by 2035. We are committed to providing our partners with transparent and reliable information, demonstrated by the EPD environmental declarations calculated for our ventilation units.

Airfi is a small but ambitious company. We have taken significant steps toward sustainability without official obligations – which is why we remain at the forefront of responsible business. This report shares our sustainability journey so far and outlines our path toward a more sustainable future.



Izabella Lundberg, CEO



Airfi in numbers

2018

Founded

28

Employees

9,5 milj. €

Revenue

100 000

Air handling units delivered by 2024



Airfi's Values Guide Us Toward Responsibility

AS A MANUFACTURER of air handling and cooker hoods, Airfi is a passionate innovator in the air handling industry. We are reshaping the field with solutions that prioritize energy efficiency, operational reliability, and user-friendliness. Founded in 2018, Airfi is built on values that include the best customer experience, responsibility for people and the environment, reliability at the core of everything, and quality and durability as a guarantee.

At Airfi, responsibility is at the heart of everything we do. From the very beginning, we have been committed to making responsible choices in both small and large actions. As a Finnish company, we want to preserve our country's beautiful lakes, forests, and archipelago for future generations – a natural environment that is deeply important to us in many ways.

However, responsibility is not just about environmental awareness; it also extends to the well-being of people and the surrounding community, as well as good corporate governance. We believe that by making the right choices, we can strive for both economic growth and a more sustainable way of life and business.

The goal of this report is to identify and highlight Airfi's concrete actions while also outlining a development path for future sustainability efforts.

This report covers the year 2024 and will be updated annually.



Airfi's values

THE BEST CUSTOMER EXPERIENCE

We have an endless passion for the ventilation industry and a constant drive to create even better products. For us, it is self-evident that product development happens in collaboration with our customers. This way, they receive exactly what they need.

RESPONSIBILITY FOR PEOPLE AND THE ENVIRONMENT

Caring for people, clean indoor air, and the environment is at the core of everything we do –whether it involves our customers, employees, or residents.

RELIABILITY IN EVERYTHING WE DO

The operational reliability of our products in the harsh Nordic winter conditions, along with ease of installation and minimal maintenance needs, form the backbone of our operations.

QUALITY AND DURABILITY AS A GUARANTEE

Our devices, utilizing modern artificial intelligence, are among the most energy-efficient, highest-quality, and exceptionally reliable on the market. Their core structure is built to last throughout the building's lifecycle.

Better Air Handling – For the Environment, People, and Economy

IN THE AIR HANDLING INDUSTRY, THE GREATEST ENVIRONMENTAL IMPACT comes from the energy consumption of devices during operation. That's why we focus on designing and continuously improving highly energy-efficient ventilation units. Our patented Airfi Frost Pro System (AFPS™) technology is a standard feature in all our air handling units. This innovative system defrosts the heat recovery unit as needed, using energy from the extracted indoor air, significantly reducing energy consumption compared to older technologies.

In our own operations, the biggest environmental impacts come from the materials and raw materials used in device manufacturing, as well as energy consumption.

For us, responsibility means a better future, creative choices, and actions in all three key areas:

Environmental responsibility

Environmental responsibility is a core part of our operations, with a strong focus on energy efficiency,

reparability, and upgradability of our products. We have calculated EPD (Environmental Product Declarations) for our air handling units, providing transparent information about their environmental impact throughout their entire lifecycle. Through our products, we contribute to the development of sustainable cities and living environments.

Our ventilation units are designed for longevity, and their materials are fully recyclable. We source materials as locally as possible and use them efficiently in production to minimize waste. Additionally, we responsibly recycle all waste generated in our operations.

Social Responsibility

We are committed to promoting social responsibility and fostering diversity in our multicultural work community. We invest in employee well-being and workplace safety, as we believe that a satisfied and healthy team is the key to our company's success.

Additionally, we support the surrounding community by participating in initiatives that promote youth

sports and well-being. Through these actions, we strive to contribute to a more sustainable and fair society.

Financial Responsibility and Good Governance

Financial responsibility and good governance are visible to all our stakeholders. We operate transparently and communicate openly with customers about our products' features, materials, manufacturing process, domestic content, and actual energy savings. We honour our commitments, ensuring that the quality, longevity, and energy efficiency of our products are truly among the highest on the market.

We report our financial figures clearly and in a timely manner to our stakeholders, while ensuring honesty and transparency in taxation. We strictly comply with laws, regulations, and industry ethical guidelines, maintaining a zero-tolerance policy toward corruption and bribery. We conduct business with integrity, and in marketing, we avoid misleading promises or exaggerated claims.



Airfi Frost Pro System (AFPS)
Airfi Oy's self-learning hoarfrost protection system has been granted a patent.



Towards a Common Goal

The UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) and its Agenda 2030 action plan serve as a global roadmap aimed at eradicating extreme poverty and steering global development onto a sustainable path – one that ensures human well-being, human rights, economic prosperity, and societal stability in an environmentally responsible way.

At Airfi, we have identified five key SDGs where we can make a meaningful impact through our operations.

We promote sustainability in these focus areas both within our company and in collaboration with our customers and partners. We influence society and consumer behaviour through our products, by participating in socially responsible initiatives, and by carefully selecting ethical business partners. We comply with Finnish legislation and prioritize locally produced materials whenever possible. Additionally, we ensure that our partners uphold ethical business practices, both locally and globally.

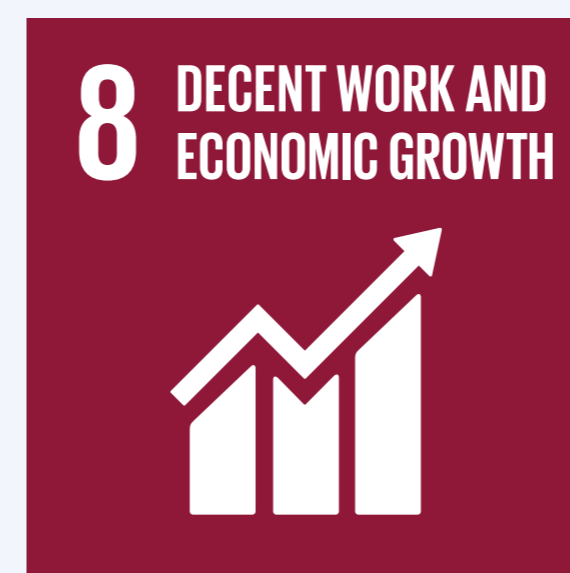


Everyday Actions for Sustainability



Affordable and Clean Energy

- We manufacture energy-efficient air handling units. All Airfi air handling units are A+ energy-rated. Additionally, our devices use our patented AFPS technology, which prevents unnecessary heating of the afterheater.
- Our air handling units have undergone EPD (Environmental Product Declaration) assessments.
- The lighting in our production facilities has been upgraded to LED lights.
- Our products are transported using the Kaukokiito BIO service, which operates on renewable fuel.
- We use hydropower-generated electricity.



Decent Work and Economic Growth

- We employ people of all ages, both directly and indirectly. Our team also includes immigrants, and we actively support their integration into Finnish society.
- We provide a motivating, respectful, and safe work environment, strictly following labour laws and occupational safety regulations.
- Our work also indirectly supports the entrepreneurship of our partners and suppliers.
- Our products carry the Key Flag Symbol (Avainlippu), signifying Finnish labour and domestic production.
- We offer internships and summer jobs for students.
- We support the InterAction program, which promotes an active lifestyle for children and youth.



Sustainable Industry, Innovation, and Infrastructure

- Our innovations save energy, supporting sustainable development and a higher standard of living in society.
- Our products are high-quality, long-lasting, and upgradeable.
- We actively participate in collaborative networks to improve the operating conditions of small businesses.
- We create economic well-being in our region through our work and by indirectly employing other businesses. Over 90% of our product components are sourced domestically.



Sustainable Cities and Communities

- We contribute to building sustainable cities by providing durable and repairable ventilation systems with a long lifecycle.
- Our products play a crucial role in creating healthy living environments. Good indoor air quality improves both human well-being and the longevity of buildings.
- Our multicultural workplace promotes equality and inclusivity, supporting the development of a fairer society.
- We participate in charitable initiatives, supporting organizations that improve living conditions and help those in vulnerable situations.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

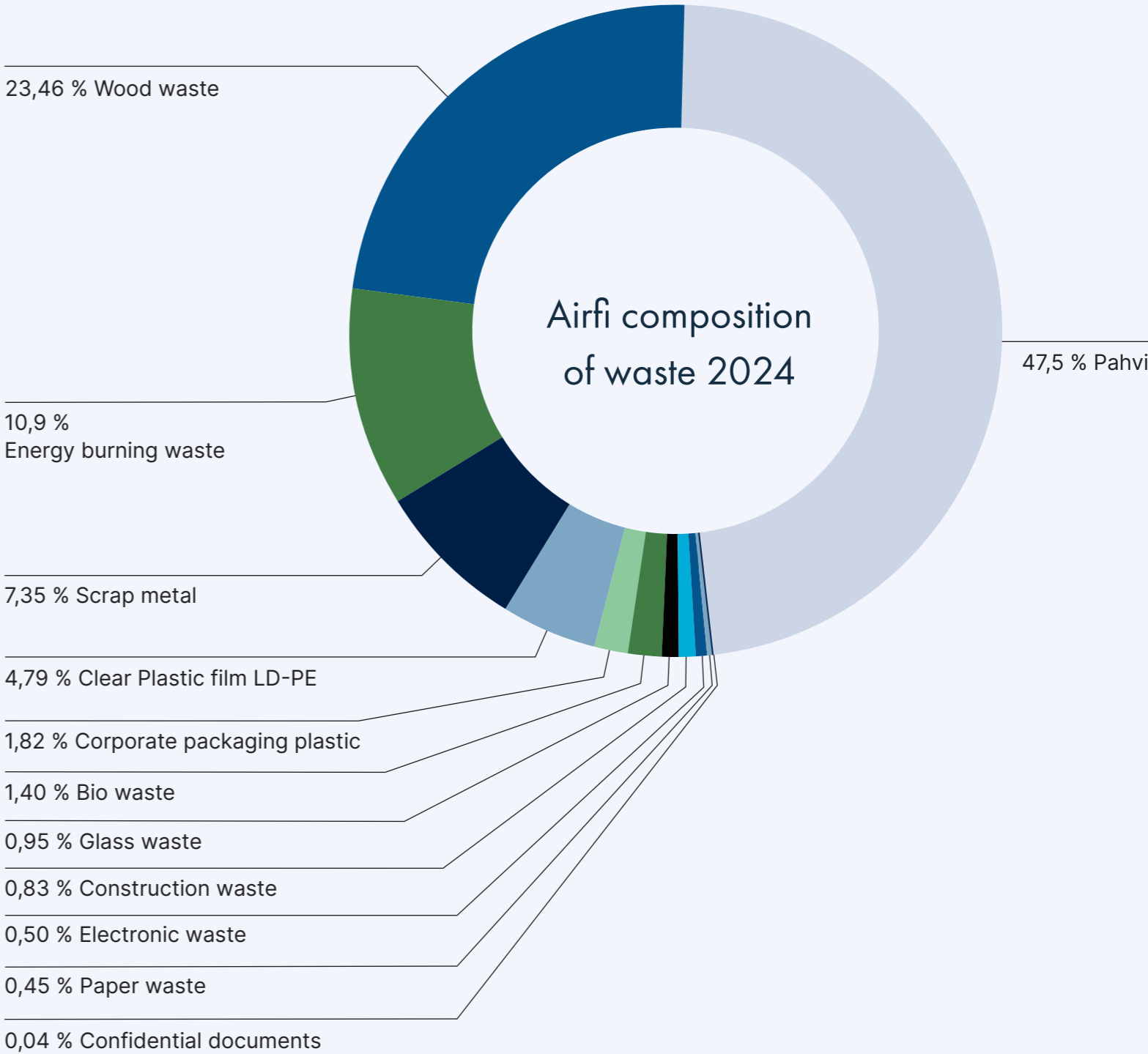
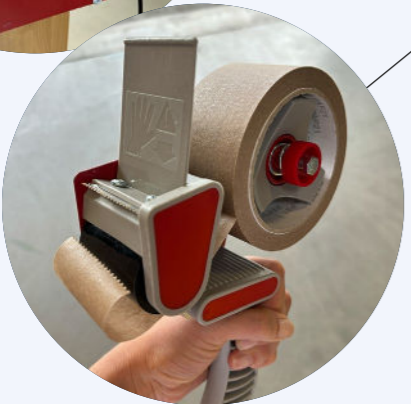


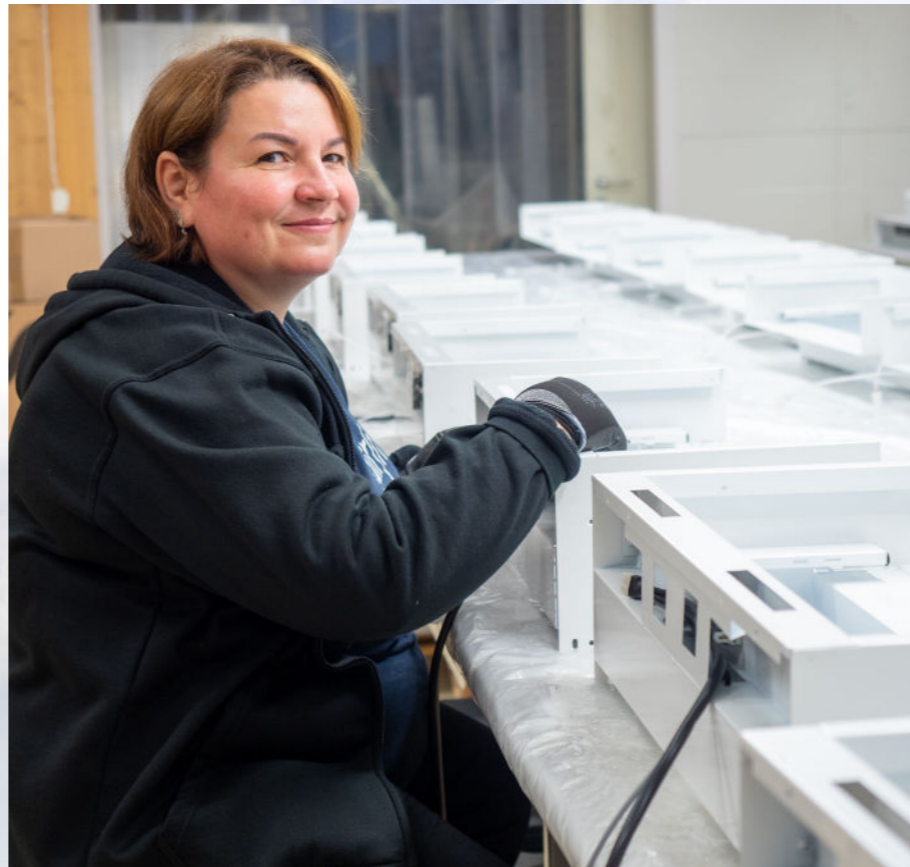
Responsible Consumption

- Our recycling rate is **64.8%**.
- From the very beginning, we have been committed to making responsible choices: we minimize waste, reuse materials, recycle, and purchase used items whenever possible.

CONCRETE EXAMPLES

- Plastic-free packaging for our products.
- Recycled pallets are used and returned for reuse – approximately 5,000 pallets per year.
- Packaging materials are reused whenever possible.
- We use recyclable canisters for production cleaning spray, saving 310 single-use metal aerosol cans annually. The refillable bottles use compressed air as a propellant.
- Our packing tape is biodegradable paper-based, reducing 12 kilometres of plastic tape waste per year.
- Biofuel made from renewable materials, such as waste, reduces the carbon footprint of our transportation by 90%.





The work continues

WE CONTINUOUSLY STRIVE FOR IMPROVEMENT

– both in product development and in our daily operations. Our goal is to create modern and energy-efficient products in collaboration with our customers. We carefully listen to all customer feedback and respond as quickly as possible.

Sustainability is an ongoing journey of learning and daily choices. As a Finnish company, we are committed to responsible business practices and strictly follow Finnish laws and environmental regulations. We expect the same level of responsibility from both our employees and partners. We are dedicated to continuously improving our production methods and making changes whenever we see opportunities for better practices. We operate openly and transparently and remain actively involved in projects that support our surrounding community – especially initiatives that benefit children and young people. ■



Airfi Oy AB
Piilipuunkatu 11
21200 Raisio, Finland

02 430 3300
airfi.fi
info@airfi.fi