

2025

ESG REPORT

Contents

Part 1: Introduction

Forming the Future.....02

Part 2: Environment

Environmental Initiatives.....03

Part 3: Social

Social Initiatives.....15

Part 4: Governance

Governance Practices.....27

Part 5: What’s Next on Our ESG Agenda?

Plans for the coming year.....34

Forming the Future –
Moving Forward with Purpose



2025 continues to be characterised by global uncertainty. What was once temporary disruption has become a structural condition driven by geopolitical tensions, unstable supply chains and changing market dynamics.

Operating in this environment requires more than short-term responses. It calls for strategic clarity and a willingness to rethink how value is created. In 2025, we therefore took an important step forward by launching a new 2030 strategy, providing long-term direction and strengthening our ability to make robust decisions in an unpredictable world. At the same time, we initiated a rebranding project to ensure that our identity and market presence clearly reflect who we are today and where we are heading.

This strategic shift is closely linked to our sustainability efforts. With our first ESG report in 2023, we established a structured and transparent foundation. Since then, we have worked systematically to turn ambitions into action and strengthen our internal capabilities.
This third ESG report reflects that development. We follow up on initiatives from 2024, assess our progress and present new actions implemented in 2025. Together, they show how ESG considerations are increasingly embedded in how we do business.

We are aware that we are still early in our ESG journey. Sustainable change takes time, consistency and collaboration. But uncertainty does not weaken our commitment; it sharpens it. Each year, we aim to move forward, improve our approach and take greater responsibility for our impact.

Looking ahead, our focus is clear. With a new long-term strategy, a strengthened brand and strong belief in our people, we continue to invest in collaboration, innovation and responsible growth. Even in a complex and unpredictable world, we believe in our shared ability to keep forming the future.

Peter Lynge Hjelm
CEO, Formkon A/S



ENVIRONMENTAL INITIATIVES



Resource Efficiency and Climate Action

Climate change remains one of the defining challenges of our time. At Formkon, we are committed to reducing our environmental impact while strengthening operational resilience through responsible resource use.

Reducing CO_2 Emissions

In 2023, Formkon set a clear and ambitious target to reduce Scope 1 and 2 CO_2 emissions by 42% by 2030 using 2022 as the baseline year. These emission categories remain our initial focus, as they represent direct and energy-related emissions within our immediate operational control. This enables us to act decisively, measure progress reliably and implement targeted initiatives with tangible impact.

By prioritising Scope 1 and 2, we have established a solid foundation for our climate efforts creating momentum and organisational learning that will support our future work on the more complex Scope 3 emissions across the value chain.

Science-Based Targets and Climate Commitment

A key milestone in our sustainable work was reached in 2023, when our emissions reduction target was validated by the Science Based Targets initiative (SBTi). This confirmation ensures that our ambition and actions are aligned with the latest climate science and contribute meaningfully to the objectives of the Paris Agreement.

Throughout 2024 and into 2025, our environmental initiatives have been guided by this science-based framework. Improvements in energy efficiency, optimisation of processes and operational adjustments have all been designed to support the same overarching objective: reducing emissions and limiting our climate impact.

Our SBTi Target

Formkon is committed to reducing Scope 1 and 2 CO_2 emissions by 42% by 2030, with 2022 as the baseline year.



Understanding Our Emissions

Understanding our greenhouse gas emissions is a prerequisite for taking meaningful climate action. As part of our ESG work, we continuously measure, evaluate and follow up on our environmental impact to support responsible decision-making and long-term business development.

Formkon's systematic work with climate data began in 2022, when we completed our first climate calculation. This provided a structured starting point and enabled us to identify where our emissions occur, set realistic reduction targets and prioritise actions with the greatest potential effect. Reliable and measurable data remains the backbone of our climate efforts.

In 2023, we published our first ESG report and formally established 2022 as our baseline year. This created transparency around our starting point and allowed us to track developments consistently over time.

With this third ESG report, we continue to build on that foundation. Updated data is compared against the baseline, enabling us to assess trends, evaluate progress and monitor the climate impact of our operations and processes on an ongoing basis. As in previous years, emissions have been calculated using Klimakompasset (The Climate Compass), which follows the internationally recognised Greenhouse Gas Protocol (GHG Protocol).

By maintaining a consistent and recognised methodology, we ensure comparability, transparency and credibility in our reporting. This approach supports continuous improvement and helps keep our climate efforts focused and aligned with our overall sustainability ambitions.

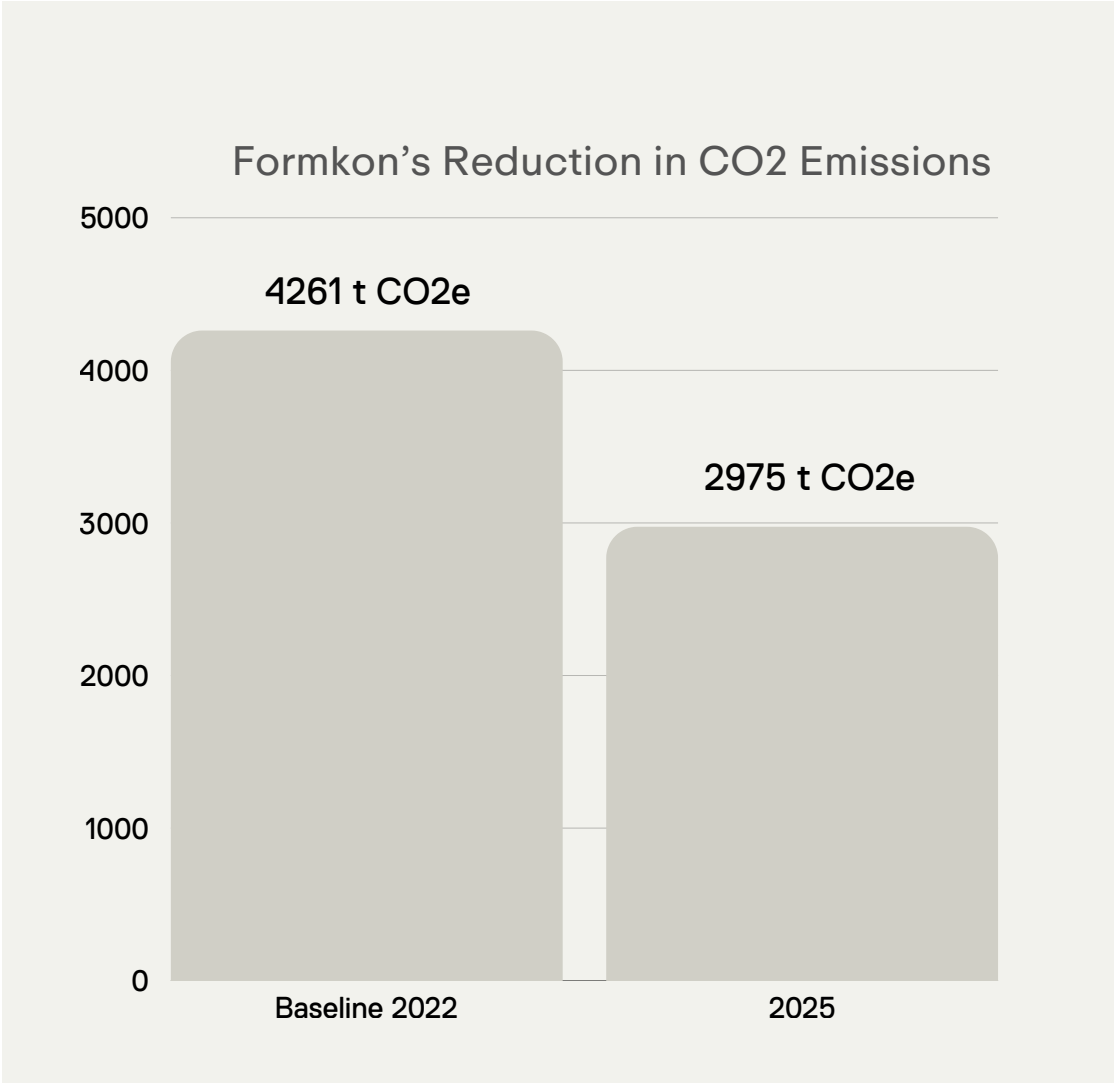
Tracking Climate Performance

2975 t CO2e

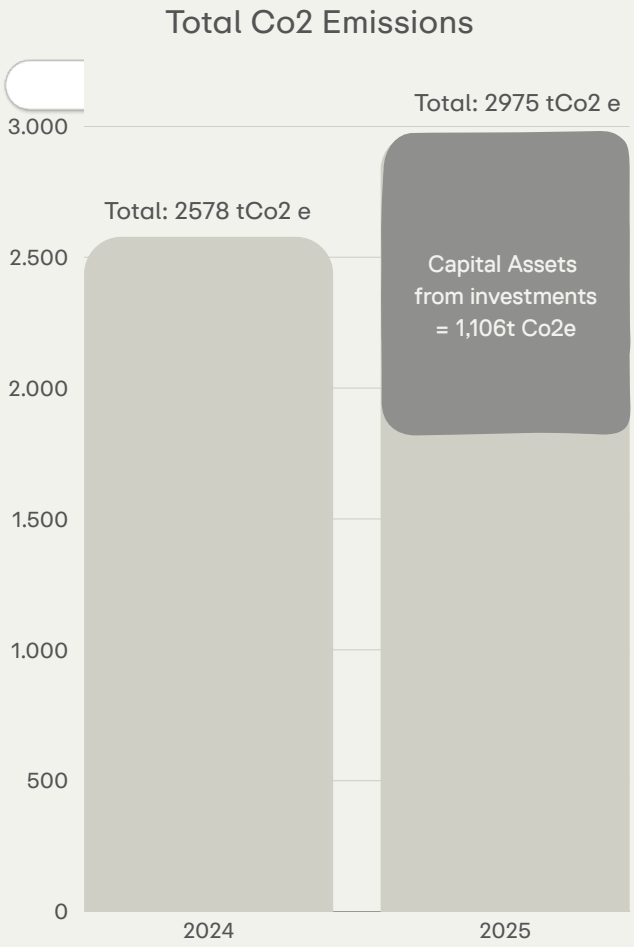
is our total CO2 emissions in 2025



30% reduction in CO2 from 2022 to 2025



Year-on-year comparison



Despite a 30% reduction in CO_2 emissions compared to our baseline year, our total CO_2 emissions increased slightly in 2025 compared to the previous year. The analysis shows that the primary driver of this increase is found within Scope 3, specifically the category Purchased goods and services, and in particular capital assets.

Emissions from capital assets increased from 354 tCO_2e in 2024 to 1,106 tCO_2e in 2025 as a result of significant investments in new production machinery. In accordance with the GHG Protocol, emissions from capital goods are accounted for in full at the time of acquisition, regardless of the expected lifetime of the assets. As a result, such investments may lead to a temporary increase in reported emissions.

Developments in our ongoing operations continue to indicate progress in reducing energy consumption, transportation and related emissions. However, it is not possible to conclusively quantify how the overall emissions trajectory would have developed in the absence of the investments made.

At the same time, these investments are considered an important prerequisite for future improvements in energy efficiency and production performance. The new machinery supports more precise manufacturing, reduces material waste and contributes to high quality and long service life in the solutions we deliver. Our focus is therefore not solely on annual figures, but on building a responsible and robust production with a lower climate footprint over time.
Accordingly, capital goods will remain a key focus area in the upcoming reporting period with particular attention to monitoring developments and translating these investments into more efficient and stable processes over time. 2025 is regarded as a transitional year, in which short-term accounting effects should be assessed in the context of the company’s long-term climate efforts.

Reducing Our Climate Impact

A key focus of our environmental strategy is to reduce our climate footprint. Our overall objective is to reduce Scope 1 and Scope 2 emissions by 42% by 2030, using 2022 as the baseline year.

Scope 1 Emissions

Scope 1 emissions comprise Formkon's direct emissions from heating and energy systems, as well as fuel consumption from company-owned vehicles.

Due to the energy-intensive nature of our production processes, heating and energy consumption account for the majority of Scope 1 emissions, representing 86%. The remaining 14% relates to diesel and gasoline used in our vehicle fleet.

Scope 2 Emissions

Scope 2 emissions relate to indirect emissions from purchased energy and consist solely of electricity consumption.

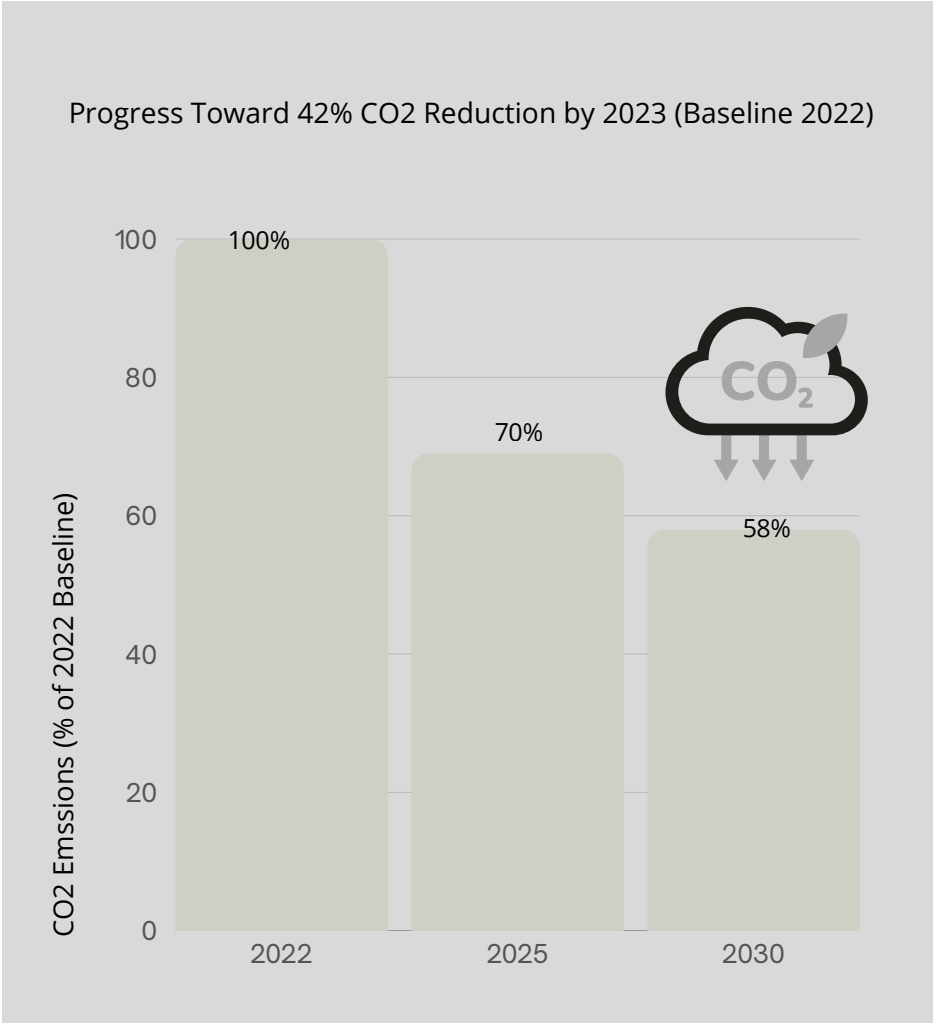
Since 2022, our total Scope 2 emissions have been reduced by 40%, reflecting continuous efforts to lower electricity demand and improve energy efficiency.

Progress Towards Our Target

Since the 2022 baseline year, we have achieved a combined reduction of 30% in Scope 1 and 2 emissions, representing significant progress toward our 2030 target of a 42% reduction.

This progress is driven by ongoing energy optimisation initiatives, including the installation of heat pumps, recovery and reuse of surplus heat from production processes, and targeted measures to reduce electricity consumption.

Looking ahead, we will continue to prioritise reductions in Scope 1 and 2 emissions through further efficiency improvements and an increased share of alternative and renewable energy sources.





Certified Environmental Management – ISO 14001

Formkon has been certified according to ISO 14001 for environmental management since 2020. Our certified management system provides a structured framework for the continuous development of our environmental efforts and supports the reduction of environmental impacts both within our own operations and in collaboration with customers and suppliers.

In spring 2025, we successfully completed a scheduled surveillance audit conducted by Bureau Veritas with only one minor non-conformity.
This confirmed that our environmental management system remained compliant with international standards and well integrated into daily operations.

At the end of 2025, we decided to change our certification body to Intertek. This decision was driven by a desire to challenge ourselves further, strengthen our focus on ISO 14001 activities and gain new perspectives on our environmental management practices.

The management system is continuously developed and refined through internal audits to ensure compliance with formal requirements while actively supporting measurable progress and continuous improvements in environmental performance.



Minimising Waste and Advancing Circular Practices

At Formkon, we recognise our responsibility for the resources we consume and the waste generated through our production activities. Reducing waste and increasing material circularity remain integral parts of our environmental efforts.

In 2025, we continued to strengthen our initiatives within recycling and reuse, with a clear focus on keeping valuable materials in circulation and reducing waste from production processes.

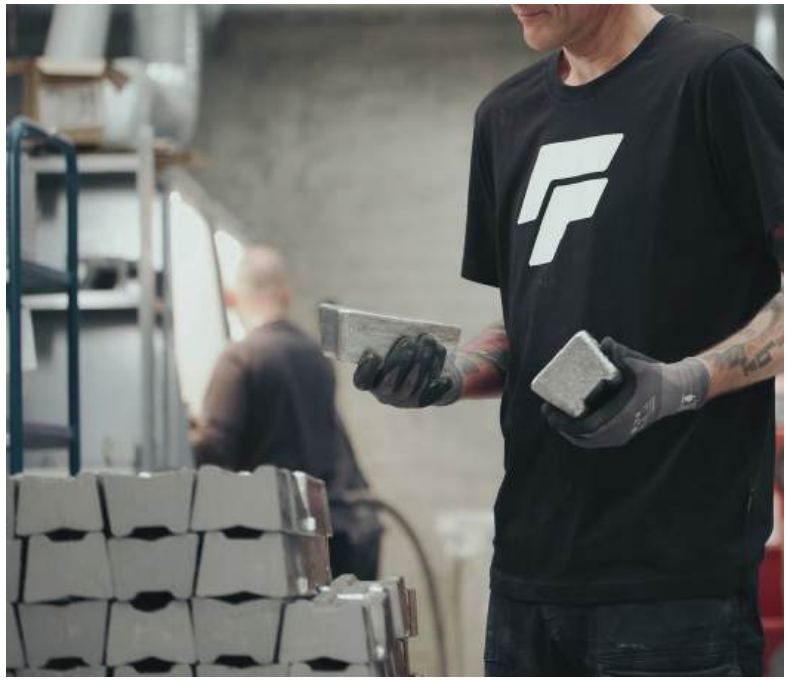
Metal Waste as a Resource

Metal is the core of our business and is a material with high recycling potential. Circular practices are therefore a natural and necessary part of our operations. In 2025, we continued to strengthen recycling processes by ensuring that metal waste was collected, processed and reintroduced into the production cycle through collaboration with suppliers In this way, metal waste is continuously transformed into a resource that contributes to new prototypes rather than leaving the value chain.

Strengthening Circular Waste Management Practices

As part of our ongoing efforts to strengthen waste management and circular practices, Formkon has continued to utilise the briquette press for metal shavings introduced in 2025. The briquette press compresses loose metal shavings into compact briquettes, significantly reducing volume and improving efficiency in storage, handling, and transportation.

In parallel, we are currently exploring the potential for a partnership with a company that may be able to reuse our magnesium residual material in their production processes. If realised, such a collaboration could further increase material utilisation and support circular resource flows beyond our own operations.



Optimising Waste Management and Increasing the Use of Recycled Materials

We maintain a strong focus on proper waste segregation across our facilities to maximise recycling and minimise residual waste. In addition, we continuously seek opportunities to reuse materials and optimise resource use within our operations.
Packaging is essential to ensure safe transportation of our products. We systematically optimise our packaging systems to reduce material consumption and increase the share of recycled content. This includes ongoing improvements to packaging design and material selection.
In 2025, we continued to apply more sustainable packaging solutions such as cardboard balers, cardboard fillers, cardboard packaging and disposable pallets to support efficient material use and circularity.
In collaboration with selected customers, we have also invested in returnable packaging systems that can be reused multiple times. These solutions reduce packaging waste and support circular packaging flows in line with the principles of the EU Packaging and Packaging Waste Regulation (PPWR).





Utilising Waste Heat to Improve Energy Efficiency

We actively capture and reuse waste heat generated from our production processes converting surplus energy that would otherwise be lost into a valuable resource.

By integrating waste heat recovery into our energy management, we improve overall energy efficiency, reduce reliance on external energy sources and lower our carbon footprint. At the same time, the reuse of waste heat contributes to more efficient operations, reduced energy costs, and a more responsible use of resources.

Food Choices in Our Canteen

At Formkon, we consider food consumption and food waste to be a natural part of our sustainability responsibilities. In our canteen, we aim to offer meals that reflect conscious choices regarding health, resource use and environmental impact.

Our local food supplier shares this approach and holds the Danish state-controlled Bronze Organic Cuisine Label, ensuring that 30–60% of the ingredients used are organic. In addition, the supplier prioritises local sourcing, prepares meals from scratch and works systematically to minimise food waste.

We support these efforts by focusing on reducing food waste. Leftover meals from the canteen are therefore made available for employees to take home, helping to ensure that food resources are utilised rather than discarded.



Staying Informed and Turning Knowledge into Action

Beyond daily operations, we continue to strengthen our sustainability efforts by staying informed and translating knowledge into practice. We actively participate in relevant courses and training programmes to remain aligned with current ESG developments.

Since the publication of our first ESG report in 2023, we have also worked to integrate ESG considerations more closely into daily operations. One example is the training of our sales team in using the ESG report as a dialogue and communication tool when engaging with customers, ensuring that our ESG efforts support both internal improvements and customer expectations.





Environmental Action Plan

Focus	Risks	Procedure	2025 Actions	Future Actions
Resource Efficiency and Climate Action	Foundry and metal machining are energy-intensive processes that emit CO_2 into the atmosphere, contributing to global warming.	Environmental Policy ISO 14001	Scope 1 and 2 CO_2 emissions reduced by 30% from 2022 to 2025 through continuous energy optimization and lower energy consumption. Change our certification body to Intertek.	Continue focusing on energy optimization and implementation of already identified energy-saving projects Re-certification of our ISO 14001 in 2026 New ISO 14001 targets are introduced
Metal Recycling	Not using circular metal significantly increases CO_2 emissions, as primary metal production is far more energy-intensive than recycling. This contributes to global warming, leads to greater consumption of natural resources and results in increased waste.	Environmental Policy ISO 14001	Potential collaboration with another company regarding the reuse of magnesium briquettes.	Continued focus on promoting metal recycling



SOCIAL INITIATIVES





Building a Positive Workplace

At Formkon, our people remain central to everything we do. Their skills, commitment and collaboration are what enable us to deliver consistent quality and create value for our customers. Creating a positive and inclusive workplace is therefore not a side initiative, it is a fundamental part of how we operate and grow as a company.

Our ambition is to maintain a workplace characterised by strong collaboration, trust and employee engagement.

At the same time, we recognise that a sustainable working life extends beyond the workplace. Performing well at work should also support—not compromise—a good life outside of work. That is why we actively promote a healthy balance between professional responsibilities and personal life, supported by flexibility and respect for individual needs and circumstances.

By focusing on both engagement at work and balance in everyday life, we aim to create an environment where people can perform, develop and thrive.



Our Shared OneTeam Culture

One of Formkon’s key strengths lies in our people and the culture we have built together. Central to this is our shared OneTeam mindset, which emphasises collaboration across roles, functions and experience levels. We succeed by working together and taking joint responsibility for our results.

This approach is supported by a flat organisational structure with short decision paths and close interaction between employees and management. Open and informal dialogue is part of everyday work, reinforcing collaboration and mutual accountability across the organisation.

While we operate as one team, diversity is an essential part of how we work. Differences in background, perspective and competencies contribute to better solutions and stronger decision-making. We value these differences and consider diversity a strength.

Formkon is committed to providing an inclusive working environment with equal opportunities for all employees. Discrimination is not tolerated and decisions related to employment and development are made based on fairness, respect and objective criteria.

Strengthening Internal Collaboration

Strong working relationships support effective collaboration across teams, functions and roles. At Formkon, we therefore prioritise initiatives that strengthen interaction across the organisation.

Beyond daily operations, we facilitate a range of social and team-oriented activities aimed at supporting collaboration and cohesion. These initiatives provide opportunities for informal interaction and contribute to a shared organisational culture.

By encouraging connection across the organisation, we support cooperation, knowledge sharing and an inclusive working environment.









Employee Well-Being and Development

Employee well-being and development are essential to Formkon's long-term performance and stability. We therefore monitor and support employee engagement through a combination of structured processes and ongoing dialogue.

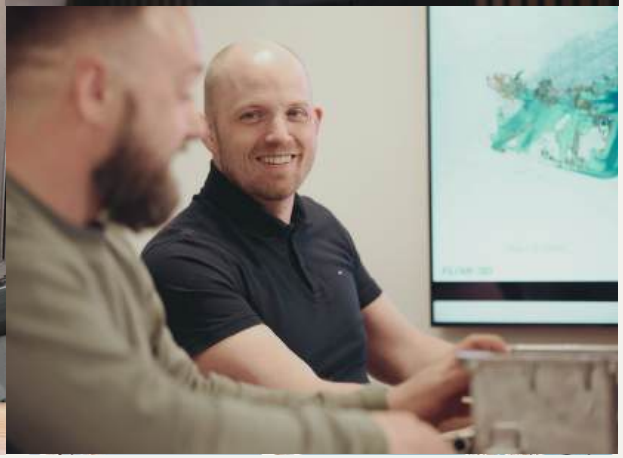
In 2024, we conducted our first employee satisfaction survey to establish a data-based overview of employee engagement. The survey resulted in an overall job satisfaction score of 4.3 out of 5, exceeding our target level of 4.0.
In 2025, employee well-being remained high, with an engagement score of 4.38 reflecting continued stability and commitment across the organisation.

Employee development is supported through an annual People Performance Development (PPD) dialogue between each employee and their manager. The dialogue focuses on performance, development needs and future opportunities. Our target for 2025 is that all employees complete a PPD dialogue.









2025 TARGET LEVEL	2025 JOB SATISFACTION SCORE
4.0	4.38

Employee Health Initiatives

Formkon prioritises employee health and well-being as part of our social responsibility and commitment to sustainable working conditions. We aim to support both physical and mental health through preventive initiatives integrated into everyday working life.

Physical activity is actively encouraged during working hours. Employees have the opportunity to participate in activities such as walks, floorball, table football and table tennis supporting movement and variation throughout the workday.

Additional initiatives to support employee health include:

- Focus on healthy and balanced meal options in the canteen
- Health insurance coverage for all employees
- Arrangement of internal sports and health-related activities, including Lady Walk, cycling campaigns, step challenges and the annual Workplace Exercise Week

By promoting an active and health-conscious working environment, we support employee well-being and contribute to a strong and sustainable workplace culture.








Occupational Health and Safety

Formkon maintains a proactive and well-functioning occupational health and safety organisation focused on creating safe, healthy and compliant working conditions across the company. Continuous improvement of the working environment is an integral part of our operational responsibility.
Workplace conditions and safety are monitored through regular meetings in the Work Environment Assessment Group, which is responsible for conducting legally required workplace assessments (APV), identifying risks and following up with relevant action plans.

In 2025, we also implemented a first aid training programme to ensure that employees are up to date and prepared to respond appropriately in the event of an incident. The programme supports our preventive safety efforts and strengthens overall preparedness across the organisation.

Our ambition is a zero-accident principle, since one accident is one too many.
In 2025, we recorded one minor accident reinforcing our commitment to continue our preventive efforts.

Supporting the Local Community and Future Talent

Formkon seeks to contribute positively not only as an employer but also as an active participant in the local community. Social responsibility is an integrated part of our business approach with a focus on creating value beyond our own operations.

Developing Future Talent

Education and skills development within our industry have been a long-standing priority at Formkon. Since 2012, apprenticeships have played a central role in our contribution to developing future professionals and strengthening the local labour market.

By training apprentices, we share expertise in a structured setting while gaining fresh perspectives that strengthen our organisation and culture.

At the end of 2025, Formkon employs six apprentices. Our objective is to increase this number to eight by 2028. Progress towards this goal is well underway with contracts already signed with one new apprentice scheduled to join within the coming year.

2028 Goal	2025 status
8 Apprentices	6 Apprentices














Engagement with Schools and Education

Formkon engages with local schools to support learning and strengthen the connection between education and working life. Each year, we welcome work experience students and school classes to give them insight into our industry and daily operations.

In 2025, we continued our collaboration with three local 5th-grade classes, who visit Formkon twice a year and use the company as an alternative learning environment. Through these visits, students experience how school learning can be applied in practice and gain early awareness of possible education and career paths.
As an example of this year's activities, the students took part in a practical projects where they reused our discarded wooden transport crates to build insect hotels for Formkon's biodiversity area and helped plant new fruit trees.
Through these activities, we support local learning while introducing students to sustainability, practical skills and technical professions.

During 2025, Formkon also acted as a case company for a bachelor group at Aarhus University providing insight into real business challenges and contributing to the students' academic work.
Through these initiatives, we contribute to strengthening the link between education and working life while supporting the development of future skills.





Inclusive Employment and Social Responsibility

Formkon is committed to creating access to employment and learning opportunities for individuals facing barriers within traditional education or labour market pathways. Through inclusive internship programmes, we support young people with academic, personal or social challenges by offering practical work experience in a structured and supportive environment.

These internships take place in our production facilities and focus on hands-on tasks rather than classroom-based learning. The purpose is to provide participants with practical experience, build confidence and support a sense of inclusion and contribution. At the same time, these programmes contribute to our broader understanding that skills and potential can take many forms.

This inclusive approach is also reflected in our recruitment practices. We recognise that career paths are not always linear and that individuals may face different challenges throughout life. Formkon therefore seeks to offer meaningful employment opportunities to individuals who may otherwise have limited access to the labour market based on capability, motivation and support needs.

In recognition of these efforts, Formkon received the CSRPeople 2025 certificate from Skive Municipality and Skive Jobcenter for the second year. The certification acknowledges our contribution to social responsibility through inclusive employment initiatives and motivates us to continue developing this area of our work.









Community Support and Local Engagement

Formkon aims to be an active and responsible part of the local community by supporting initiatives that create positive social impact. Through donations, sponsorships and employee-driven engagement, we contribute where we see a clear opportunity to make a difference.

Supporting local initiatives is a natural extension of our values and reflects our commitment to social responsibility beyond our own operations.

Examples of community support in 2025 include:

- Donation of all can deposit refunds to a local organisation supporting disadvantaged young people
- Participation in ‘Fodboldtrøjefredag’, a national initiative supporting the Children’s Cancer Foundation, where employees showed their support by wearing football jerseys as part of a joint fundraising effort.
- Support of a local Christmas aid initiative in collaboration with Dansk Folkehjælp funded through company donations, including a generous contribution from our employees who chose to allocate part of their own Christmas gift to the project.

Social Action Plan

Focus	Risks	Procedure	2025 Actions	Future Actions
Employee Engagement and Development	Engaged employees contribute to high performance and business development. Failing to motivate and develop our employees may result in low performance and high employee turnover.	Formkon Personal Policies PPD Reviews Employee satisfaction survey	New employee satisfaction survey conducted.	Continue focusing on employee engagement and development through continuous follow-up and feedback. PPD conducted for all employees. Ensure a job satisfaction score of 4 in the 2026 survey
Health and Safety	As a manufacturing company, we face risk of work-related illness, injuries, and accidents. While many of our processes are not high-risk, accidents can still occur.	Work environment, health and safety policy Emergency response plan ISO 14001	First aid training programme	Continue focusing on safe behavior through awareness, training, and systematic incident reporting. Ensure 0 workrelated accidents.
Future Talent	The company depends on new talent and innovation to future-proof the business.	Formkon Personal Policies	Contracts with 1 new apprentice Several visits from students and local schools	Continue collaboration with local schools to educate the students about our industry 8 apprentices in 2028



GOVERNANCE PRACTICES

Responsible Business Conduct

Responsible and ethical business conduct is fundamental to Formkon's way of operating. We are committed to acting responsibly within our own operations and throughout our value chain with due respect for human rights, health and safety, environmental protection and applicable standards of conduct.

All activities, including sourcing, manufacturing, distribution and sales are carried out in compliance with applicable laws, regulations, tax obligations and directives in the jurisdictions where we operate. We ensure that all required licences, permits, approvals, insurances and legal authorisations are obtained and maintained in accordance with regulatory requirements.

Due Diligence and Risk Assessment

As part of our governance framework, we conduct an annual risk assessment to identify, assess and mitigate potential risks and adverse impacts within our operations and supply chain. The outcome of this assessment supports prioritisation and guides our ongoing efforts to manage risks responsibly.

Code of Conduct

Formkon's ethical principles are set out in our Code of Conduct, which provides a common framework for responsible behaviour and decision-making across the organisation. The Code reflects our values and our commitment to integrity, transparency and accountability.
All employees are introduced to the Code of Conduct at the start of their employment and are regularly informed about relevant topics and updates. Compliance with the Code is considered an integral part of everyday business conduct.
We expect the same standards from our business partners. All suppliers and relevant partners are therefore required to sign and comply with Formkon's Code of Conduct as a condition for collaboration.



Anti-Corruption and Respect for Human Rights

Formkon is committed to conducting business in full compliance with applicable laws and regulations in all jurisdictions where we operate. Ethical conduct, integrity and professionalism are expected standards for all employees in their interactions with customers, suppliers, business partners and public authorities.

We recognise that local business practices and cultural norms may differ across countries. However, any form of corruption, bribery or unethical conduct is not accepted. Potential risks are mitigated through adherence to the principles set out in Formkon's Code of Conduct, which applies across all operations and business relationships.

Respect for human rights is a fundamental principle of our business conduct. We comply with all relevant labour and employment legislation in the countries where we operate and are committed to ensuring fair and decent working conditions.

Since Formkon's core activities and production are based in Denmark, where regulatory enforcement is strong and risks related to corruption and human rights violations are generally considered low, our primary risk exposure is assessed to be within parts of the supply chain. To address this, we conduct regular engagement and follow-up with selected suppliers to verify compliance with our Code of Conduct and applicable standards.

In 2025, no incidents related to corruption, bribery or human rights violations were identified at Formkon or among our suppliers. In 2026, we continue to enforce our Code of Conduct both internally and throughout our supply chain as part of our ongoing due diligence efforts.







Whistleblower Scheme

Formkon operates a whistleblower scheme established in 2022, which enables employees to report legal violations or concerns related to non-compliance with the company's Code of Conduct. The scheme is managed internally and ensures anonymity and protection for whistleblowers.
The whistleblower scheme forms part of our governance framework and supports transparency and responsible business conduct.
In 2025, no reports were submitted through the whistleblower scheme concerning Formkon.

IT Security

Protecting data and IT infrastructure is a critical part of Formkon's operational and governance responsibility. Increasing digitalisation of systems and workflows makes information security a key focus area.
In 2022, Formkon implemented an IT Security Policy defining rules, responsibilities and guidelines related to the secure use of IT systems and data.
The policy supports the protection of digital assets and the mitigation of operational and information security risks.
IT security measures are continuously evaluated and strengthened as needed to address emerging risks and changes in the digital environment.

ISO 9001 Certified

Formkon is ISO 9001 certified reflecting our commitment to quality management, consistency and continuous improvement across our operations. The certification supports our ability to deliver high-performance products while continuously improving internal processes and workflows.

Our quality management system has historically been certified by Bureau Veritas and is subject to regular external audits to ensure ongoing compliance with international standards and effective implementation in daily operations. In spring 2025, we completed a scheduled maintenance audit with only one minor non-conformity confirming the robustness and maturity of our quality system.

In 2025, we have initiated renewed dialogue with Intertek as part of our continued work with external certification and quality assurance. This is part of our ongoing focus on maintaining a strong, recognised and well-functioning quality management system that supports both operational excellence and customer requirements.





ISO 9001
Management System Certification
BUREAU VERITAS
Certification Denmark A/S







Leadership, Ownership and Performance

In 2025, Formkon marked its 40th anniversary. An important milestone reflecting four decades of continuous development.
During the period, the company has developed from a one-man operation into a specialised high-tech industrial company with approx. 60 employees serving some of Europe's leading businesses. This development has been driven by a consistent focus on both performance and people.

Over time, ownership has transitioned internally and today the company is owned and managed by a leadership team that has developed within the organisation. This continuity supports long-term decision-making and a strong understanding of the business.

External Recognition of Leadership and Governance

In 2025, Formkon was recognised as a finalist in the regional Owner-Manager of the Year award. The nomination highlighted the company's governance approach including a flat organisational structure with short decision paths, a focus on agility and continuous investments to support a competitive and forward-looking business.

The assessment also acknowledged Formkon's commitment to social responsibility including initiatives to support apprentices entering the labour market, create opportunities for individuals facing employment barriers and engagement with local educational institutions.
While Formkon was not selected as the final award recipient, the nomination is a recognition we are proud of and an acknowledgement of our approach to leadership, governance and responsible business practices.

Governmental Action Plan

Focus	Risks	Procedure	2025 Actions	Future Actions
Human Rights and Anti-Corruption	Formkon's primary activities take place in Denmark, where human rights are protected by law and the risk of corruption and bribery is generally considered low. Therefore, the greatest risks are assessed to lie within the value chain and among our suppliers	Code of Conduct Whistleblower Policy	Focus on ensuring that strategic partners comply with the Supplier Code of Conduct.	Continued enforcement of the Code of Conduct among our suppliers. Planned visit with our strategic suppliers
IT Security and Data Protection	As most of the company's operations, data processing and interaction with customers and partners are digital, breaches of IT security pose a significant risk to both Formkon, our employees, customers and other partners. Key risks relate to maintaining daily operations and handling and processing data.	Data Security Policy	Upgrade of our IT servers and additional security of all internal passwords Participation in external training on IT security	Continue strong focus on IT security with new measures.

What’s Next on Our ESG Agenda?

With this third ESG report, Formkon continues to build on a solid and increasingly data-driven foundation. Since our first report in 2023, ESG reporting has moved from establishing baselines to enabling structured year-on-year comparisons. This strengthens our ability to monitor progress, identify trends and prioritise actions with greater precision.
The reporting process has improved transparency and supported a more structured approach to sustainability across the organisation. Today, we have a clearer understanding of where we are creating impact and where further focus is required.

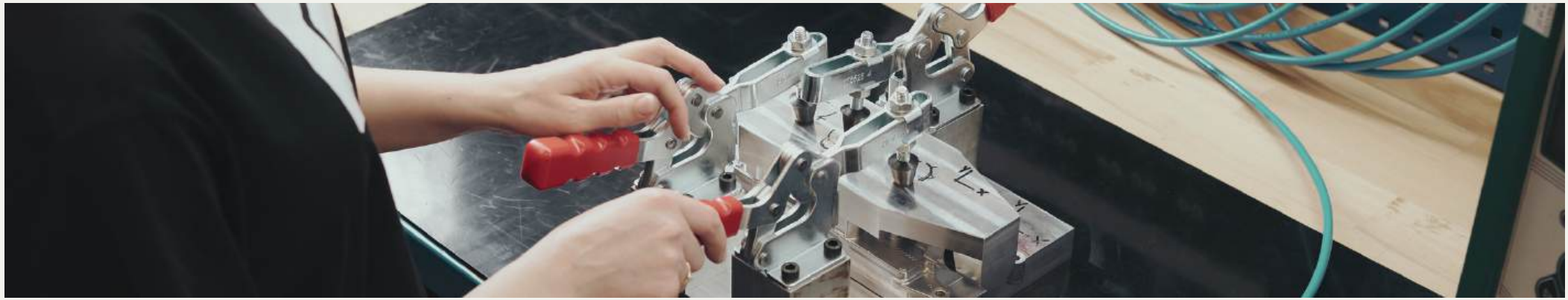
Looking Ahead

From 2025 onwards, Formkon is working within a clear strategic direction where ESG supports long-term business development.
Going forward, the focus will increasingly shift from measurement to execution, with greater emphasis on driving measurable progress and targeted improvements.

In the coming period, key priorities include:

- further reduction of Scope 1 and 2 emissions through continued energy optimisation and efficiency improvements
- continued integration of ESG considerations into daily operations and decision-making processes
- strengthening internal ownership and accountability across the organisation

ESG remains an ongoing process. While progress has been made, further work is required to translate data and reporting into operational improvements. Our ambition is to use ESG more actively as a tool to support long-term performance and a lower overall impact.



Approved ESG Initiaves

ENVIRONMENT

ISO 14001
INTERNATIONALLY RECOGNIZED STANDARD FOR ENVIRONMENTAL MANAGEMENT SYSTEMS

SCIENCE BASED TARGET
OUR NEAR-TERM CLIMATE TARGETS HAVE BEEN VALIDATED BY SBTI

SOCIAL

CSRPEOPLE 2025
LOCAL PARTNERSHIP WITH THE COMMITMENT TO HELP PEOPLE WITH DIFFICULTIES ON THE LABOUR MARKET

DI LÆREPLADSFÆLLESSKABET
COMMITMENT TO HELP EDUCATE THE NEXT GENARATION OF SKILLED WORKERS

GOVERNANCE

ISO 9001
INTERNATIONALLY STANDARD FOR QUALITY MANAGEMENT

FINALIST OWNER-MANAGER 2025
A REGIONAL AWARD RECOGNISING STRONG LEADERSHIP, BUSINESS PERFORMANCE AND RESPONSIBLE OWNERSHIP



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