

Sustainability report

2020



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Lindström in a nutshell

We are one of Europe's leading textile service companies, with more than 170 years of experience in the textile industry. We offer a wide range of textile rental services – from workwear, mats, and industrial wipers, to textiles for restaurants, hotels, cleanrooms, and washrooms.

We take care of people at their work – every day. Our easy and smoothly adaptable textile rental services enhance the safety, hygiene and customer experience of our customers and help them be more sustainable.

Lindström operates in 24 countries and employs 4,550 people. The family-owned company's head office is in Helsinki, Finland.



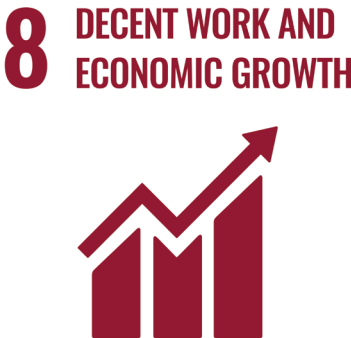
The United Nation's Sustainable Development Goals

The United Nation's Sustainable Development Goals help to reach a better and more sustainable future for all. They address global challenges, like poverty, inequality, climate, environmental degradation, and peace and justice. The goals interconnect, and the aim is to reach these targets by 2030. At Lindström we see that we can promote these three goals in particular.



Ensure availability and sustainable management of water and sanitation for all.

We use plenty of water in our laundries and therefore, sustainable and efficient water use is really important to us (read more on pages 20). We also support UNICEF's water and sanitation work in India.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Our goal is to grow in a sustainable manner and take care of the wellbeing and safety of all our employees. We are an equal employer. In addition, we demand responsible practices from all our suppliers (read more on pages 10–17, 38–39 and 50).



Ensure sustainable consumption and production patterns.

We take care of the efficient use of textiles throughout their life cycle and we are constantly looking for new ways to recycle disposed textiles. With our customers and partners, we discover new sustainable innovations (read more on pages 18–29 and 36–37).

Facts and figures in 2020

Passion to improve



Employee satisfaction



On scale 1–5



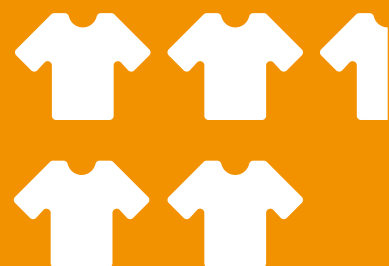
Employees on average

Care for planet

28%
of textile waste
recycled



**Over
4.5**
million pieces of
repaired textiles



Desired partner

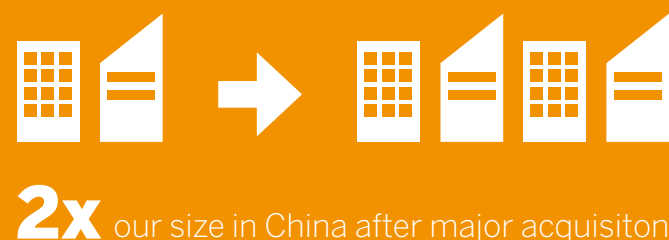


CX index*
8.44/10
*) customer experience
On scale 0–10

157,000
reusable face masks were produced
in our Prodem factories

Getting stronger

EBITA 15.1%



CEO review

The year 2020 was a challenge, to say the least. We started with a bang, by introducing the new Group Strategy 2025, excited to start the journey to become the most sustainable company in the industry. But then came COVID-19, and our world was turned upside down.

The coronavirus pandemic plunged the entire world into a situation no one was prepared for. The challenging conditions it created have required a huge amount of adaptability from all of us, both at work and in private life. We serve a wide variety of industries and businesses, including many critical ones that keep society running during these times, such as food, pharma and healthcare companies, which require consistently high standards from hygienic textile services. We've done our best to keep our services running as normally as possible across all our locations despite the situation.

As a company, we have also had to make difficult decisions that have required flexibility from our employees. While most office workers around the world started to work remotely, our laundry personnel and delivery service personnel didn't have this option. I wish to express my gratitude to all Lindströmers for their contribution. Guaranteeing a safe working environment for them as well as for our customers has been the guiding principle of our We Care culture at this time.

The year has also presented opportunities for us. We were able to launch a totally new reusable face mask service to keep both our own people and our customers safe. In the autumn we made one of the company's biggest acquisitions in China, which will boost our growth in the region. Both are just examples of the achievements our people have been able to make more or less virtually.

People are resilient, and I feel that this whole experience has only made us stronger. While dealing with the pandemic we've taken a leap forward in the digitalization of our operations and services, the quality of our customer experience has been further developed, and we've strengthened our business in many ways – all significant actions that lay the groundwork for our success in the years to come.

Juha Laurio
President & CEO

Strategy 2025: We Care – We Shine – We Grow

In early 2020, we launched our Strategy 2025. Our business continues to be dedicated to making our customers' lives easier and to strengthening their image through textile services. At the core of our business is our commitment to care for our people and our planet, based on the sustainable, circular-economy business model, with conceptualized operations in 24 countries. Although our service offering varies from country to country, our conceptualized operations ensure that we offer the same reliable and sustainable textile rental services to all our customers, while meeting the specific hygiene and safety requirements of different industries.

During the next five years, our quest is to become a forerunner in enabling our customers to become more sustainable with easy-to-use textile services, offered with passion and a human touch. We focus on deepening our understanding of the industries we serve. Truly understanding each of our customer's specific needs empowers us to share our extensive sector-specific knowledge of global and local markets. Our customers will become more sustainable as we improve the sustainability of our own operations – including textile waste recycling. Being easy-to-use includes digitalizing our services for improved transparency, optimized textile volumes, and self-service for our customers. Long-term customer relationships, responsibility, enthusiasm and the joy of learning, and profitable growth guide all our actions daily.

A challenging start

Our Strategy 2025 was put to the test almost immediately after it launched, when the entire world was hit with the COVID-19 pandemic. The work to adjust our group strategy at the regional level was conducted in a rapidly changing environment, which tested the endurance and resilience of both our employees and our strategic choices. However, the future direction of the company proved to be the right one, resulting in new openings for us in a global marketplace that was experiencing a sudden, heightened need for hygienic, reliable, and transparent services.

Our strategy will come to life in every Lindströmers' actions. The first year of the strategy has been about creating awareness of the choices made, and about encouraging all to act in implementing its different themes in their daily work. Cooperating across roles and countries for the good of our customers – with special emphasis on the sustainability of our services and products – has definitely gotten off to a good start.

Our Purpose guides all our operations: We care for people and our planet by inspiring people to shine and businesses to grow in a sustainable way.

Strategy highlights 2020

- Both our textile care workers in our laundries and our team members on the factory floor in our Prodem operations have maintained the quality of their daily work on the frontlines of our services throughout the pandemic. Hundreds of Lindströmers have kept our services up and running for our customers – many of whom operate in such critically important sectors as healthcare and the pharma industry – and have contributed significantly to maintaining and enhancing our reputation as a reliable partner and very capable company.
- We have launched more sustainable products and services for our customers, such as the ECO design mats, with yarn made entirely out of recyclable PET bottles, and the Reusable Face Mask Service to safeguard our customers' employees from the COVID-19 pandemic.
- We have made major leaps in bringing RFID-based transparency to workwear and cleanroom services that enable our customers to save time and money through optimized textile volumes and garment allocation management.
- We have opened our new world-class laundry in Bradford, UK, which is equipped with state-of-the-art technology that guarantees the most sustainable and ecologically friendly wiper service for our customers.
- To offer our customers even more innovative and sustainable solutions in rental textiles in China, we enhanced our operations with a major acquisition.
- We have improved the customer experience with virtual touchpoints, such as the eLindström customer service platform and enhanced ways of supporting our digital sales, resulting in strong customer satisfaction – a Net Promoter Score of 45 and a Voice of Customer Index 8.5 – despite the challenging year.
- We have offered our customers the possibility to discover future trends and discuss their impacts as part of our customer care (Lindström Lounge innovation workshops & community) as well as prepared to launch Lindström Lounge internationally.
- We have opened a new workwear factory, Prodem Hungary Ltd in Kazincbarcika, Hungary, to produce orders based only on customer needs and demands, to serve our Central and Southeastern European customers better.
- We have increased the percentage of recycled textiles by entering into agreements with several companies to upcycle or recycle textile waste, for example in Russia and Finland.
- We have strengthened our subsidiaries' capabilities to cross-order textiles to reduce excess stock and prevent obsolete stock.
- We have introduced and communicated the updated Code of Conduct to all employees, suppliers, and partners, to ensure fair employment and equal treatment of people throughout our operations.

We care – We shine – We grow

We care for people and our planet by inspiring people to shine and businesses to grow in a sustainable way.

PASSION TO IMPROVE CARE FOR THE PLANET
DESIRED PARTNER
GETTING STRONGER

STRATEGIC GOALS

MUST-WINS

INDUSTRY FORERUNNER
EASY-TO-USE FOR OUR CUSTOMERS
SUSTAINABLE SOLUTIONS
INTEGRATED LINDSTRÖM

VALUES

PROFITABLE GROWTH | RESPONSIBILITY | LONG-TERM CUSTOMER RELATIONSHIP | ENTHUSIASM AND THE JOY OF LEARNING



A passion for sustainability



Anna-Kaisa Huttunen, Senior Vice President
for Ecosystems

“We operate with the same sustainability principles everywhere we do business. Simply put, we aim to be the most sustainable company in our industry.”

At Lindström, we’ve practiced – and promoted – sustainable ways of working for decades already, and our well-developed strategy continues this history of positive developments. As Senior Vice President for Ecosystems, Anna-Kaisa Huttunen points out, “We have 170-year history that we can all be proud of, in which we have always strived to raise the bar for sustainability. However, one thing has remained the same: the passion and commitment we have for making sustainable decisions every day. It’s a goal that’s tightly woven into the DNA of our business.”

We’ve long practiced good corporate social responsibility with regard to the environment, our employees and also our customers’ own sustainability aspirations by offering them sustainable products and services. And now we are even more committed to placing our sustainability commitments very clearly at the heart of who we are. Not only have we committed to a 100% recycling target for our products, we have also pledged to operate with the same sustainability principles everywhere we do business. Simply put, we aim to be the most sustainable company in our industry.

Toward 100% recycling

While Huttunen is rightly proud of Lindström’s solid sustainability record and reputation, she is even more enthusiastic about the company’s plans moving forward. “We have huge potential to increase our offering based on sustainability. For example, we recently set a target to reach 100% recycling of our products within 5 years. Because we rent rather than sell our textile-based products, we are well-positioned to show the way toward 100% recycling.”

Our business model is built on a circular economy model in its purest form. It is an alternative to disposable items, or owning textiles, and washing them at home. According to a McArthur Foundation report, the fastest way to promote a circular economy is to extend the life cycle of textiles by using them for as long as possible, and this is exactly what we do: we design for specific purposes and maximal lifetime, make clothes that are easy to repair and maintain, and produce new pieces only when needed. Our business model keeps clothing in circulation in good condition for as long as possible and after they are worn out, we recycle them into new products in ways that are helping to revolutionize the current clothing business.

Many markets – one world

Wherever we operate in the world we follow certain principles with regard to the environment. We have objectives to decrease water, energy and detergent

consumption in every country, as well as common worker health and safety policies. We aim to offer jobs that are safe and where people prefer to work, so we place a lot of emphasis on our employees’ working conditions. Related to this, we also focus on the working standards of our suppliers, and monitor such things as the use of child labor, low salaries, overly long working hours, and potentially toxic conditions.

Bio-based and beyond

Another green edge Huttunen is quick to highlight as being highly relevant to the textile industry is the emerging technology of bio-based fabrics. “This new generation of textiles are designed from the start to be much more effectively recycled than existing poly-blend fabrics. I am personally quite convinced that these coming bio-based fabrics will replace the current textiles we use in our products, though this will take some years.”

When one reflects that Lindström has been around for almost two centuries, it can help bring perspective to why we have such a clear plan for a sustainable future. As Huttunen observes, “we are committed to developing our company so that it brings value to all its stakeholders – for the next two centuries and beyond.”

Proud of our long partnership with UNICEF



Caring for people and the planet is at the heart of our operations and our sustainability work. Our partnership with UNICEF dates from 2007 when we began our support for UNICEF Water, Sanitation and Hygiene (WASH) work in India, which aims to improve hygiene practices and access to safe water and sanitation services. In 2020 the effect of COVID-19 highlighted the critical role of the WASH program, as India was the worst affected country after the USA – with over 9 million confirmed cases. UNICEF directed part of its WASH efforts to help respond to the pandemic.

By November 30th, 2020, 3.6 million people across India had been reached with critical WASH supplies (including hygiene items) and services. Special efforts were made to ensure that the UNICEF WASH programme could continue despite COVID. The work focused, for example, on bringing improvements to pre-schools, schools and health facilities as well to ending open defecation and promoting hygiene practices in rural communities and urban slums. Special efforts were also made towards ensuring water safety and security in more water polluted and drought prone areas. We are very proud of being a UNICEF partner and our role in helping to achieve these encouraging results.

Passion to improve

We strongly believe that a key reason for our success as a world-class textile service company is our enthusiastic and engaged employees. Across our organization we actively nurture a true passion to improve that supports each employee's commitment to further develop both the company and themselves. We are proud of the fact that our people work together seamlessly, across countries, cultures, and roles.



Employee Satisfaction
On scale 1–5

Growth Academy

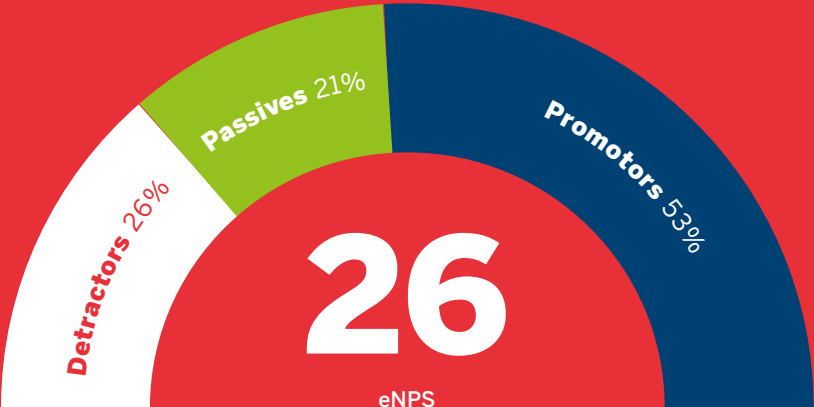
Annually
60+ courses by **30** individual trainers

75%
of Lindströmers studied our updated Code of Conduct as an eLearning course

85%
of our leaders participated in our We Care leadership programs

eNPS

How likely are you to recommend Lindström to a friend or a colleague?



To gauge employee satisfaction we use our Voice of Employee survey where we poll Lindströmers' opinions about working with us. Despite the challenging year, we managed to keep the overall satisfaction of our employees at a good level of 4.1. We also measure our Employee Net Promoter Score (eNPS) which is calculated by subtracting the percentage of detractors from the percentage of promoters. Our 2020 eNPS score was +26, and our ambitious goal for 2025 is to increase this to above +45. This year's survey results are not fully comparable to numbers of the previous years because of changes in the questions.

In 2020 the corona pandemic affected our employees differently. Many worked from their home office and kept physical contact with other people to a minimum. Yet there were hundreds of textile care workers and production employees in our Prodem factories who

continued their daily work on the frontline. They kept our services up and running for our customers, many of whom operate in key sectors such as healthcare and pharmaceuticals. Early in 2021 we rewarded these people around the world for their valuable work with a bonus that is equal one week's salary.

Looking toward what we aim to accomplish during 2021, we will further refine and implement our use of agile work methods as well as our use of digital tools and processes. Strengthening of cross-functional teamwork is also a priority during this year, along with cascading the ownership of learning and development activities to more countries and regions. More generally, we will continue to focus on ensuring employee wellbeing across a range of different programs and practices, including a systematic development of our talents through global projects, mentorship, and coaching.

We Care culture

Our We Care culture is in everything we do: our development, our performance, our wellbeing and how we treat people.



- **Health & safety**
 - Wellbeing
 - Safety guidelines
 - Open and transparent reporting
- **Fair employment**
 - Code of Conduct
 - Labour rights
 - Equal treatment
- **Learning & development**
 - Personal and professional development
 - Passion to improve and learn
 - Feedback and coaching
 - Reward and recognition

We Care culture inspires us to shine

Our people are the most valuable asset we have – and our values guide our actions daily. To support every employee, we aim to ensure the best possible working conditions and a caring culture for all of them. Our We Care culture is in everything we do: our development, our performance, our wellbeing, and how we treat people. We believe in the power of diversity and in fair employment for all. In 2020 we introduced the updated Code of Conduct for employees (see pages 54–55), and so far, 75% have completed the eLearning course related to this. We also expect our suppliers and partners to comply with our Code of Conduct.

Caring includes prioritizing safety

Caring for our employees means also caring for their safety and wellbeing. We follow the ISO 45 001 standard for health and safety management. In 2020, trainings were organized both on the global and local level – for example on topics such as chemical safety, hygiene and occupational risks. We also continued monthly safety walks as a good practice. Unfortunately, even though we aim for zero accidents, in 2020 we lost a colleague in a fatal traffic accident. Traffic and commutes are among the top causes for accidents, and we will be focusing on accident prevention during commutes. Our other focus area of accidents during production, which emphasizes machinery safety and the safe use of roll containers.

Taking extra care during the pandemic

Due to the pandemic, a global Corona coordination team was formed to develop and oversee best practices throughout our organization. Employees were

encouraged to work remotely when possible, and laundry work shift changes were staggered to limit social contact. Additionally, guidance and support were offered to handle the changed situation. Focus was also given to improving ways of working, which led to an increased number of safety observations. As the pandemic continues, our third focus area in health and safety during 2021 is to ensure a safe working environment as well as business continuity.

Helping you to become the best you can be

All Lindströmers are valued for who they are, and we want to support them to learn new things with us, and hopefully find their personal purpose. We recognize and reward people for doing a good job.

To learn and succeed in our work, we emphasize proper target-setting, support, feedback and coaching. Leading performance is our tool for understanding our company purpose and strategy even better, making it easier for our people to make strategy come alive through their actions.

In 2018, we launched our We Care leadership training to help our leaders to be more equipped to lead and inspire the performance of their fellow Lindströmers. 85% of our leaders have undergone the training and this supports them in inspiring others to find their way forward in the company.

Sick days, personnel turnover and injury rate					
	2016	2017	2018	2019	2020
Injury rate (injuries/million working hours)	6.8	6.8	7.5	4.9	5.7
Sick days, %	4.48	3.91	5.08	4.1	4.0
Turnover of personnel, permanent	18%	19%	18%	25%	21%

Safety observations					
Number of observations	1133	1205	1638	1884	2781
Observations per person	0.32	0.3	0.41	0.4	0.64

Our Growth Academy is about learning from each other



One of Lindström’s values is ‘Enthusiasm and Joy of Learning’, as sharing information and learning is greatly valued at Lindström. All Lindströmers are encouraged to learn new things and also share their knowledge with their colleagues.

In 2020, our internal corporate university – Growth Academy – was developed further, and we introduced a more structured and holistic approach to learning at work. We identified five different streams for learning: sales & markets, operations, soft skills & leadership, growth development programs, service & product offering, and strategy. These streams collect the different learning opportunities that relate to a specific topic, from virtual training sessions and e-learning workshops to on-the-job learning workshops and face-to-face sessions.

The training sessions are organized by Lindströmers globally, and we encourage people who have the best knowledge of a specific topic to teach what they know to others. The feedback from the trainings and the overall approach has been good, with people eager to learn more and also to suggest additional topics that can be featured in Growth Academy. In 2020, more than 60 different training sessions and workshops with over 30 internal trainers were held.

Helena Loncar, Head of Learning & Development

Our customers share ideas at the Lindström Lounge



Our ‘Passion to improve’ isn’t limited only to Lindströmers, as we connect with our customers and develop topics related to professional improvement with them as well. In Autumn 2019, Lindström launched a new kind of concept for its customers that was designed to develop innovations together. The result – Lindström Lounge – is the industry’s first innovation community where ideas are developed across industry boundaries in innovation workshops together with customers.

Lindström Lounge is about inviting our key customers to participate in solving their challenges and developing future processes, services and products through joint planning and data analysis. The results of this shared effort are collected, allowing us to produce a completely unique view of future challenges and opportunities, which we then share among Lounge members.

For us, the Lindström Lounge is a step towards a data-driven future and is part of the continuous development of how we work together with our customers ever more effectively. It is clear to us that such community thinking and innovation initiatives will be reflected in the quality of our customers’ experience in both the short and long term. In 2020, the Lindström Lounge concept was developed further, and the aim is to introduce the concept globally in 2021.

Mika Willisi, Business Unit Director, Finland

Helping you to become your best

We want to be the best possible employer for all our employees – and help them become the best they can be. This is our promise to Lindströmers around the world.

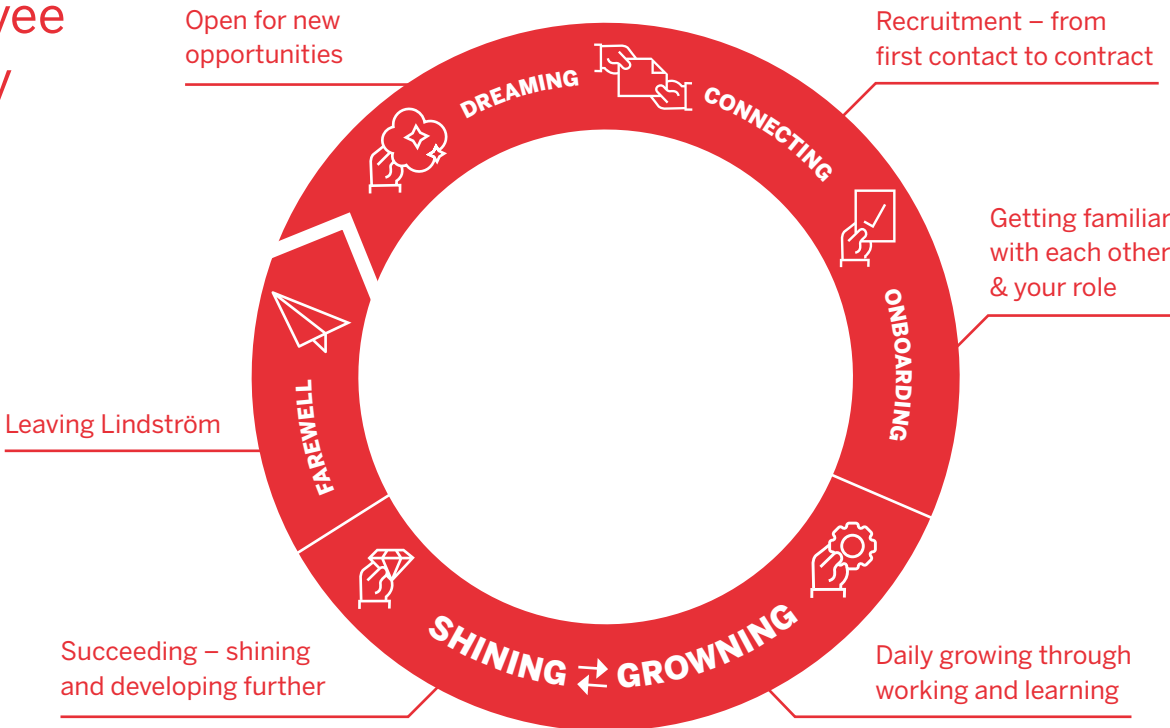
In 2020, we introduced our Employee Journey. It's our way of clearly defining what we offer our employees during each step of their path with us. It is designed to inspire all Lindströmers to grow and shine both personally and professionally – and to support them in finding a career path that both challenges and excites them. We combine the needs of our business with the aspirations of our people in ways that build inspiring and mutually beneficial talent paths on a global scale. In 2021, we will continue refining and developing the Employee Journey steps and, for example, will introduce a buddy program to support the onboarding phase. We will also evaluate non-financial ways of rewarding our employees and develop other ways of supporting their wellbeing and career development even more.

A purpose-driven company

Our company purpose is at the core of everything we do. Our employees are the vital link supporting all the work our customers value, and also in creating a more sustainable world for all. For these reasons, it's natural that we are also committed to supporting our employees in finding their personal purpose.

We encourage our employees to be open and supportive of each other, and to develop and learn new things. We offer a range of opportunities for personal growth, and career advancement is done in various ways at Lindström. In 2020, the sudden requirement to work much more in virtual teams while developing strategic topics led us to think in fresh ways about how to expand one's horizons – for example by leading a virtual project team. In 2021, our global emphasis will be to support adjusting to an agile way of working and collaborating, while making the best use of digital tools.

Employee journey



Expanding horizons



In 2019, Lindström began to centralize its transactional finance operations globally in its head office. The aim of our Finance Forerunner project is to harmonize and digitalize the core finance processes, and to ensure that the country finance professionals can serve the management team better. This initiative has had a direct impact on my work. Previously, I was the chief accountant for Latvia, so working with accounts and payments filled my day. Now my daily tasks have been transformed from handling accounts and analyzing the numbers, to really looking beyond them and understanding what they mean. My task is to offer insight and

guidance to the management team in ways that help them take the meaning of the data into account in their decision-making process.

Changing my role has been a challenge, but an exciting one. It has supported my growth as a finance professional while pushing me in a new direction. I've received a lot of support from my peers – even our CFO has given me guidance. Trusting in your own abilities while also being able to rely on the support of others is the key to learning new things.

Zane Alksne
Country Business Controller, Latvia

Working as a global tribe



When the pandemic hit in early 2020, our work focus was redirected toward development projects. One of these projects aimed to harmonize customer service practices throughout Lindström, and to deepen the cooperation between different country teams. The work was done in a virtual team, combining people with similar roles in various regions to benchmark best practices and discuss how our overall way of working could be further improved.

part was the collaboration between various disciplines, types of expertise, and regions, which gave me many valuable insights. The collaboration also encouraged me to look at topics from other points of view, and to rethink my own ways of working. It helped me to improve as a professional, and to increase my understanding of a wide range of topics related to customer service –including, of course, how to serve our customers even better in the future.

Working with such a diverse team in an agile way has been very exciting. For me, the best

Tapan Shah
Regional Customer Service Manager, India

Learning and leading



During my more than two decades with Lindström I've had many opportunities to advance in my career. My wishes have been heard and, I've worked in several different departments in Finland, and also abroad at the Lindström UK office.

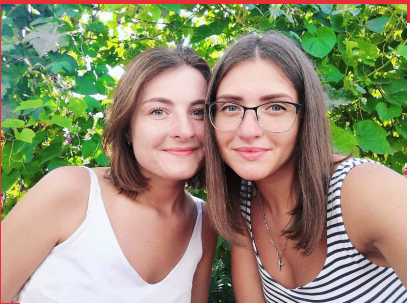
ensuring that things get done on schedule, and monitoring that what gets done is in line with our Strategy 2025 topics.

About two years ago I started in my newest adventure – to lead a cross-organizational, cross-functional community of experts. Leading such a community is much like leading a traditional team of experts in many ways, with one exception: the people are selected by their interest in the topic, rather than because of their role. My task as the lead is mainly about connecting the right people,

My style as a leader has changed a lot during the years. Most importantly, I've realized that I don't need to know everything; I have bunch of intelligent and wise people around me. For me, leading is about caring for and supporting those on the team, discussing the topics, and making sure that everyone has a full understanding of the team's work.

Taru Jokinen
Director, Concept Development & Pharma

Lindströmers share about caring



Helping, supporting, and keeping one's promises – both at work and at home – is what we always try to do. The best way to express our caring at work is to be responsible, and to do our jobs quickly and efficiently. We've learned that if you can take on any task with passion and without fear – and be open to new ideas – then your work will bring you pleasure, satisfaction, and interest.

Olga and Victoriia Lytvynenko
Customer Service
Representatives, Ukraine



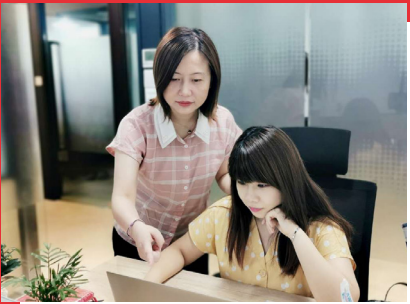
I think caring is about empathy and enabling people to do their best. One of my favorite ways of showing caring at work is celebrating my colleagues' achievements – making them feel truly valued and important. Our caring culture has always made me feel special. For instance, we received a surprise gift with a special, personalized note from our country Managing Director thanking my family for their support. This made my family feel that they too are a part of our Lindström family.

Kunal Upadhyay
Sales Manager, India



Finnish culture is a lot like my own Senegalese culture. We respect each other and you can be yourself without feeling the need to play artificial roles. For me, caring at work is about good occupational safety – and also about showing my colleagues that I'm interested in their skills and in working together. Perhaps the thing I like the most at work is our feeling of togetherness. Because of this feeling, it's easy for me to maintain a good work-life balance and continue caring, even after the workday is done.

Max
Textile Care Worker, Finland



For me, caring is about creating happiness around myself. I show my caring at my workplace by helping others and by celebrating the successes of my colleagues. Caring is not merely a slogan – it's about actions. It is about not giving up on your loved ones or those you care about. I think that we should always be grateful for the caring attitude we have in our workplace – and try to pass this caring spirit forward to help make the world a better place.

Shirley Wang
Project Manager, China

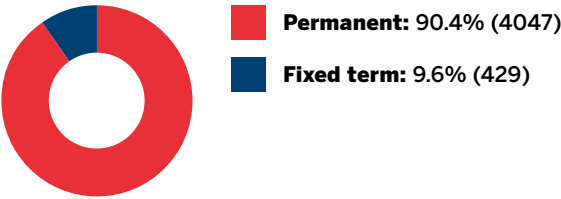


Growing up, I was close to my compassionate grandfather. He taught me how to look at situations from others' viewpoints, understand others' emotions, and feel empathy. To me, caring is understanding as well as empathizing with others, and helping them to deal with their problems. Thanks partly to my grandfather's wise advice, I try to help to my colleagues, keep our spirits up, or just do something nice for someone – and even get to know how their life is going outside the office as well.

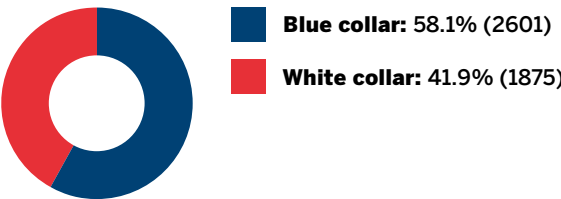
Phuong Tran
Accounts Payable Specialist, Finland

Lindströmers in figures 2020

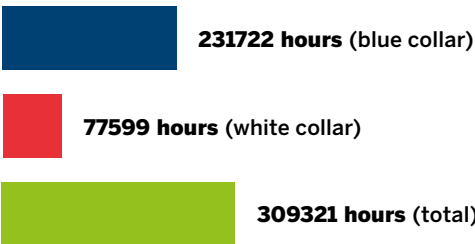
Type of employment



Employee group



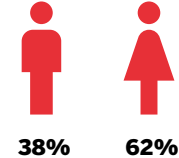
Average sick leave rate 4%



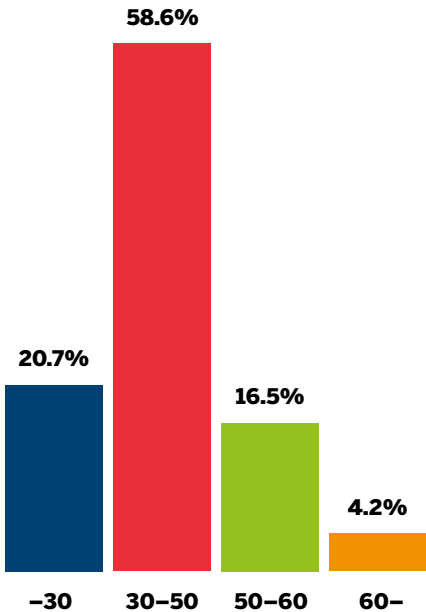
Turnover of permanent staff

21%

Gender distribution



People by age group



People by country

Country/Region	Employees	%
Asia	808	17.76%
Lindström China	489	10.7%
Lindström India	299	6.6%
Lindström Kazakhstan	10	0.2%
Lindström South Korea	10	0.2%
Finland	1661	36.5%
Comforta Finland	516	11.3%
Lindström Finland	1092	24.0%
Lindström Åland Ab	53	1.2%
Russia, Baltics, Belarus, Ukraine	1143	25.1%
Lindström Belarus	16	0.4%
Lindström Estonia	146	3.2%
Lindström Latvia	98	2.2%
Lindström Lithuania	139	3.1%
Lindström Prodem Latvia	145	3.2%
Lindström Russia	466	10.2%
Lindström Ukraine	133	2.9%
South East Europe	262	5.8%
Lindström Bulgaria	55	1.2%
Lindström Croatia	24	0.5%
Lindström Romania	48	1.1%
Lindström Serbia	32	0.7%
Lindström Slovenia	64	1.4%
Lindström Turkey	39	0.9%
West and Central Europe	816	17.9%
Comforta Sweden	43	0.9%
Lindström Czech Republic	119	2.6%
Lindström Great Britain	145	3.2%
Lindström Hungary	245	5.4%
Lindström Poland	49	1.1%
Lindström Prodem Hungary	120	2.6%
Lindström Slovak Republic	90	2.0%
Lindström Sweden	5	0.1%
Grand Total	4690	
Annual average	4550	

Care for the planet

Whether we’re designing new workwear garments, creating new product categories, or selecting the best machinery for our laundries – sustainability plays a key role in everything we do.

We provide textile services for customers, and this itself is a sustainable service model, as we rent textiles rather than sell them. In fact, we take sustainability into account with every design detail of our products – with every button and zipper – so that they are durable, hygienically washable, and efficiently repairable. In other words, the lifetime of each of our products is extended as much as possible. What’s more, our standard models can be used for many different types of customers; if one customer relationship is ending, or their employees have changed, we simply recondition those textiles and use them for the next one. To further

improve the efficient rotation of our workwear, in 2020 we extended our workwear laundry storages cross-ordering practice from Finland to across Europe, with successful results, and the aim is to adopt this practice in even more countries during 2021. You can read more about this on pages 21.

How our sustainable practices help our customers

We have a passion for textiles, and for sustainable solutions that allow our customers to concentrate on their core expertise, while also helping them reach their

environmental targets and improve their environmental footprint. Instead of customers washing textiles at in-house company laundries or having their employees wash them at home, we can offer this service with less water, detergent, and energy consumption. We also ensure that all textiles are washed in a way that consistently meets hygienic requirements and ensures they are safe to use. What’s more, our service minimizes packing materials, with reusable fabric bags and protective hoods used for our laundered products, rather than single use packing materials. Further, we properly dispose of the waste brought to our laundries by dirty textiles. All wastewater, including harmful substances like heavy metals, solvents, and sand coming to our laundries embedded in industrial vipers and mats, is handled appropriately. We also take

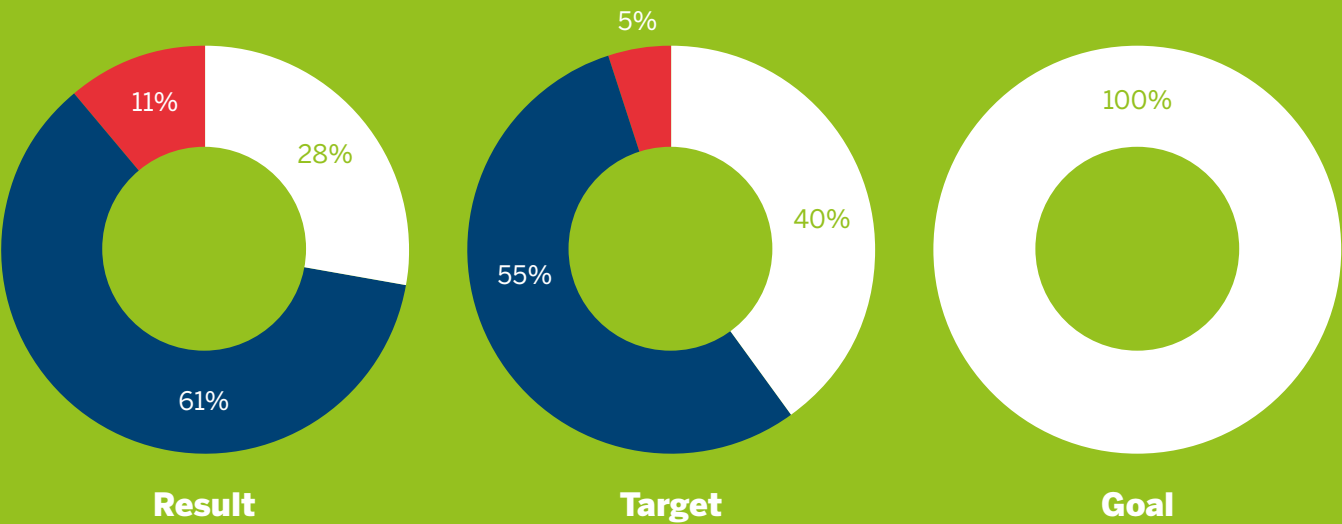
care of waste-textile handling when a product is no longer usable.

Textile waste strategy 2025

When a textile’s lifetime is over, our goal is to recycle it in a way that supports circular economy practices in their widest sense. Supporting this, our strategy 2025 sets out ambitious goals for textile management. During 2020 we have already taken giant steps towards this goal of 100% textile recycling. In Russia we have found a partner for textile recycling, and in Finland, we signed a contract with the recycling company Rester. You can read more about our textile recycling partners on pages 27 and 37.

Textile waste shares

■ To recycling ■ To incineration ■ To landfill



Environmental performance

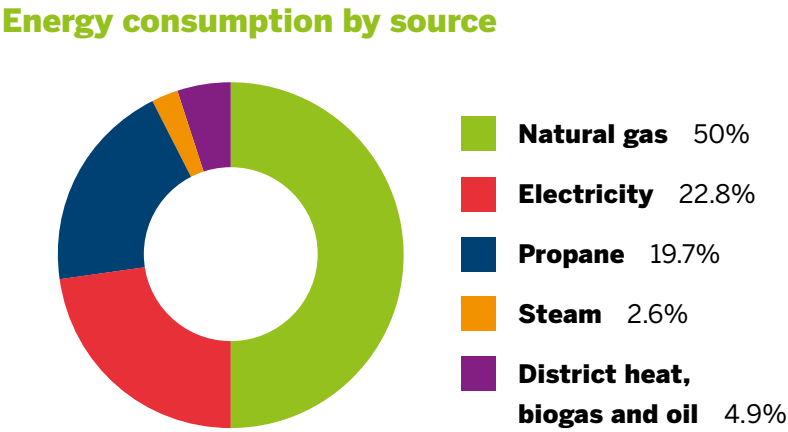
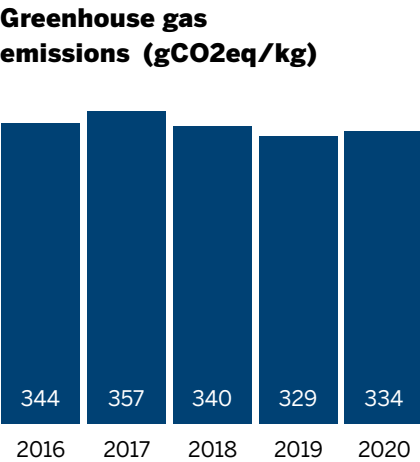
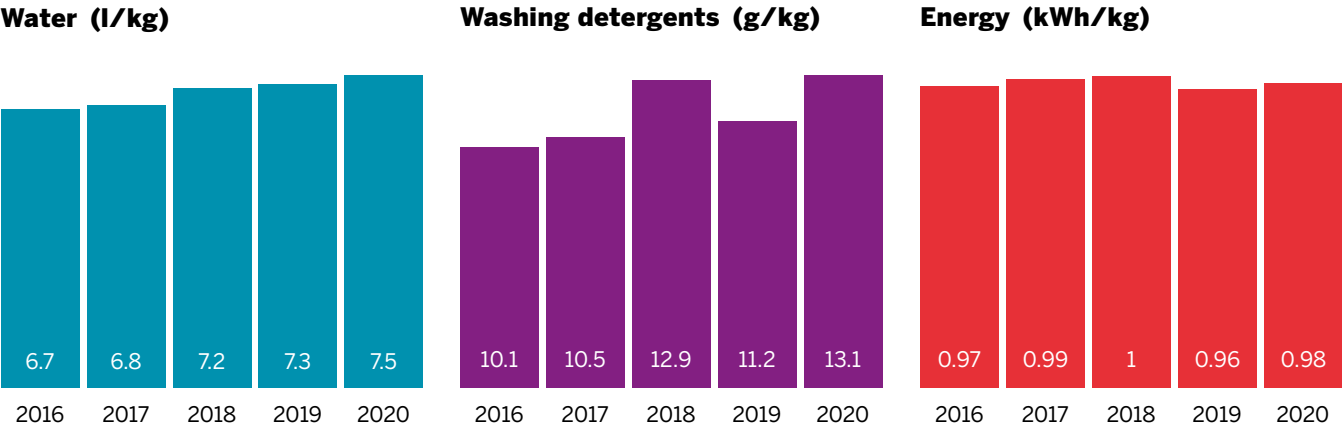
The largest environmental effects of the textile services we offer are caused by energy, water and detergent consumption, textile supply and waste handling, and delivery of textiles. Reducing this combined environmental load is primarily important for improving the general wellbeing of the environment. However, these same efforts, and related ones, also bring advantages to our staff and customers.

The year 2020 has been difficult for us due to COVID-19, as the amount of our washing kilograms dropped 16% from the previous year. Our attention has been focused on protecting our employees and customers from the virus. Some of our hotel textiles laundries have been closed, and some have had their workload significantly reduced, as many hotels have been closed or served many fewer customers. Likewise, our roll towel service has suffered as people did not visit shopping centers and other public places as much as usual. Due to the reduced washing quantity, it has been harder to optimize our processing times while also

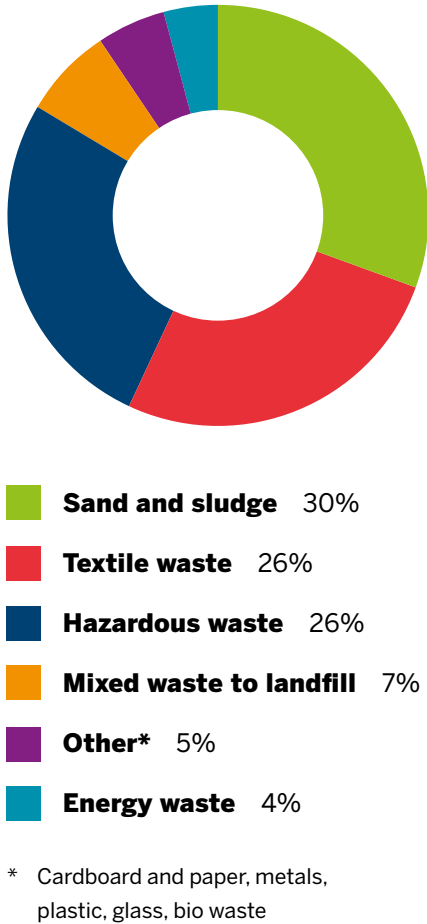
maintaining full washing and delivery loads. This has led to an increase in resource consumption per product in both washing and delivery.

An even bigger effect on increased consumption has been the decrease in the amount of washing of hotel and restaurant textiles, which consumes relatively small amounts of water and energy compared with similar amounts of clean room washing. As our clean room service has grown during 2020, this has increased our total group energy and water consumption. In 2020 our average water consumption was 7.5 l/kg and energy consumption was 0.98 kWh/kg. Our total detergent consumption was 13 g/kg, in which chlorine amount was only 0.9 g/kg. We improved our water usage and wastewater treatment in 2020 by building a new industrial wiper laundry in the UK, with the aim of recycling all used water back into the process with no discharge to sewage. Read more about our UK laundry project on page 45.

Consumption and emission in relation to washed kilos



Waste by type



Energy sources

Even though our aim is to reduce energy use and move toward renewable energy sources, this is not always so easy. Our oil usage increased in 2020 due to quality problems with the biogas supply at our Oulu laundry in Finland. As this situation is not acceptable, we are seeking better solutions. As a global principle, we encourage our facilities in every country to choose green, renewable electricity for their use in the future, to decrease CO₂ emissions.

Wastes

The largest amounts of waste from our operations, in addition to discarded textiles, are sand, sludge, and hazardous waste. Sand and sludge come from mat washing and wastewater treatment. Hazardous waste comes from industrial wiper washes and wastewater treatment facilities. The amount of hazardous waste has increased partly due to local requirements of sludge disposal.

In 2020 we launched our new textile waste hierarchy and further clarified our waste reporting. We have also improved our laundry environmental reporting system to be more visual, and to better support the needs of our laundries and whole group. We plan to continue this work of improving group reporting during 2021.

New textiles

In 2020 we purchased 3,227 tons of new textiles. This amount has been decreasing rapidly – down 34% from the year before. This is seen in our textiles bought for hotel, restaurant, and washroom services, and also in our workwear. New workwear purchases have decreased primarily due to our cross-ordering practices, which you can learn about on page 28. In 2020, cross-ordering allowed us to use an additional 230,000 pieces of workwear, meaning we avoided having to purchase this number of additional new workwear textiles.

Delivery

Average delivery mileage increased during 2020 and is now 254 meters per textile kilogram. The increase from last year might have been caused partly due to better reporting, but also by the reduction in the number of textiles delivered due to the COVID-19 situation, as delivery vehicles were loaded with fewer textiles on average than in previous years. As our service centres outside Finland serve larger geographical areas, the relative share of delivery mileage per kilogram of transported textiles is higher than in Finland. The average delivery mileage of our subsidiaries in 2020 was 380 meters per kilogram of textile, while in Finland it was only 141 meters.

Carbon dioxide emissions

In 2020 our group CO₂ eq emission was 334 g/kg. This includes textile washing, drying, finishing, and repairing, as well as the heating and lighting of our premises and also the delivery of textiles to customers. In 2020 we excluded business travel from our CO₂ calculation as we consider it to have a less significant environmental impact on our operations.

In 2020 our group CO₂ eq emission was



Sustainable business model

We design for purpose and maximum lifetime. As our customer, you can count on our products being sustainably produced with carefully selected materials from trusted suppliers. As our service is based on a circular economy, it is by its nature a sustainable choice for our customers. We aim to minimize the carbon footprint at every phase of our process and ensure safe working conditions for all our employees. Our customers don't have to worry about textile waste management. They can rely on us to constantly seek out new ways to recycle textile waste and reach our 2025 target of recycling 100% of our textiles.

1 Trusted long term suppliers
Our suppliers are committed to our Code of Conduct principles and quality standards. We carry out formal audits and follow these up to ensure that any possible shortcomings are corrected.

90%
of our garments are
Ökō-tex 100 certified

8 Recycling end-of-life textiles
With the help of our partners, we up-cycle our textiles as new products, down-cycle them into raw materials for industries, or recycle them back into fibres for textile industry.

Our recycling rate was

28% in 2020.

7 Ensuring safe working environment
With guidelines, regular communication, and trainings we aim to reach our goal of zero accidents annually. We follow the ISO 45001 standard for health and safety.

2 Designing for maximum lifetime
We use durable materials that are easy to maintain and repair. We minimize cutting waste, and use re-usable packing material.

12 million

RFID tags have been installed to our workwear that help improve customer experience.

3 Decreasing obsolete risk in our stocks
Our digital services help to optimize the stock and fast reaction to customer needs. With good demand and supply planning, producing new pieces only on demand and cross-using the stock inventories of different regions we minimize textile usage.

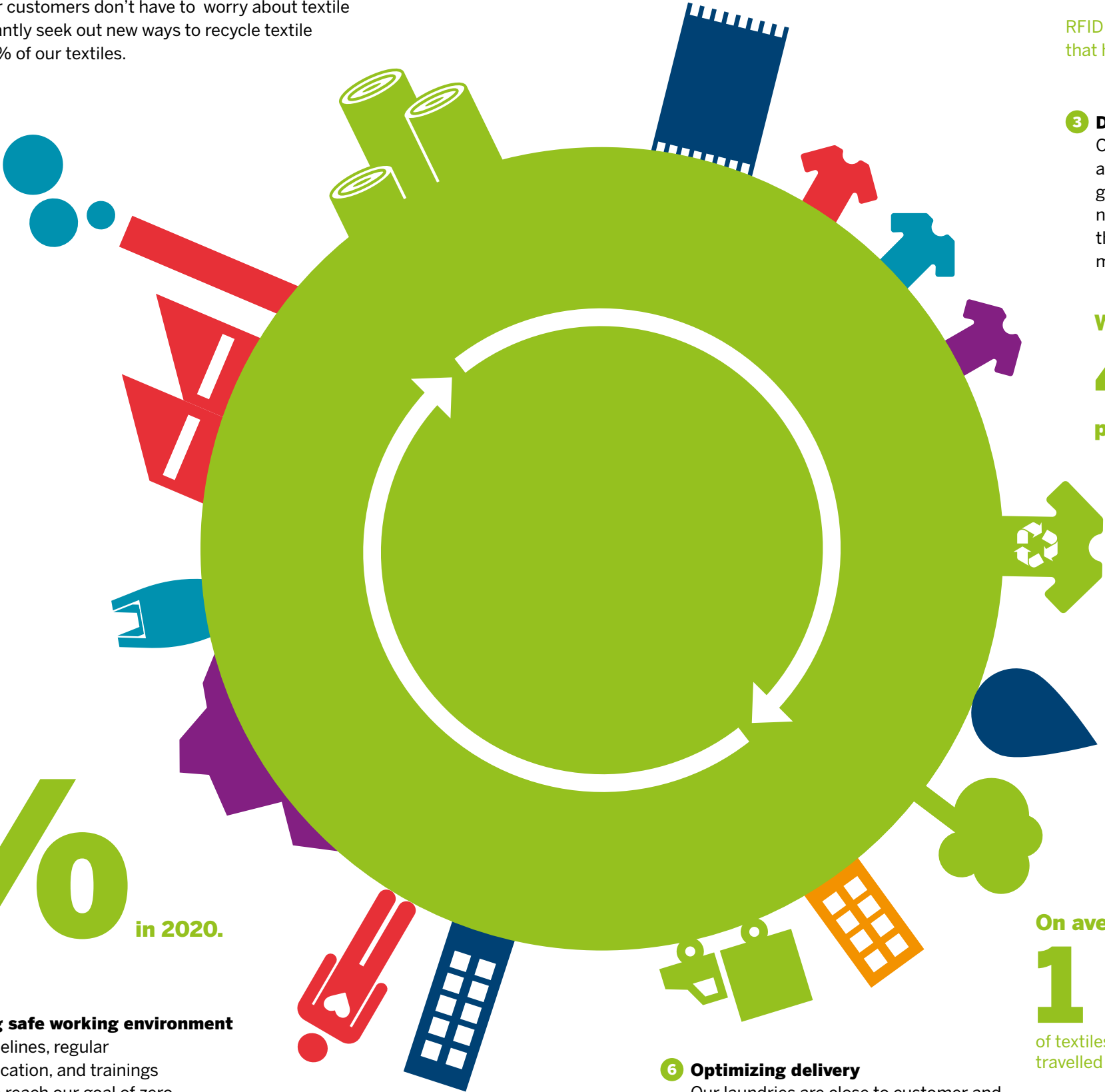
We repaired
4.5 million
pieces of textile in 2020.

4 Re-using garments
We repair broken textiles and we re-use garments for additional orders and for other customers if they are not at the end of their lifetime.

5 Minimizing water, energy and detergent consumption
We recycle water and decrease energy consumption with our heat recovery systems that collect heat from wastewater and dryers. We use automatic detergent dosing systems which accurately measures the chemicals and doses correct amounts for each washing program and degree of soiling.

On average
1 kg
of textiles travelled
250 m
in 2020.

6 Optimizing delivery
Our laundries are close to customer and we optimize route planning to decrease the carbon footprint of our deliveries.



With bold recycling goals, Lindström shows the way

By committing to recycling 100% of our textile waste by 2025, we have set an ambitious strategic goal for the next five years. Of course, there are a number of reasons why we have made recycling a strategic priority, such as our history of seeking out more sustainable ways of doing business, and that our home country of Finland has a good reputation for environmental protection. Other catalysts include our aim of further strengthening our circular based business model – and that the EU has issued a directive on waste which mandates that member states sort all textile material and stop incinerating it or sending it to landfills by 2025.

An EU mandate – but a global objective

It's important to note that while this directive applies only within the EU, Lindström is a global company, and our 2025 recycling goal extends to all 24 countries where we operate, including non-EU countries like Russia, Belarus, Ukraine, India, Kazakhstan, Turkey, Serbia, China, South Korea, and the UK. Achieving this global goal will be a steep climb, yet already by 2020 we were recycling 28% of our textiles – with a 40% recycling rate projected for 2021.

Recycling – we can do it!

We have carefully evaluated which actions that we have control of could deliver the greatest environmental impact. We have already been optimizing water, energy and detergent consumption in our laundries for decades. Likewise, we've long been optimizing delivery distances from our laundries to our customers, and will continue to do so by setting annual local targets for each unit. Following these significant advances, we determined the biggest environmental impact opportunity would be in textile waste management.

Recycling partnerships support our customers

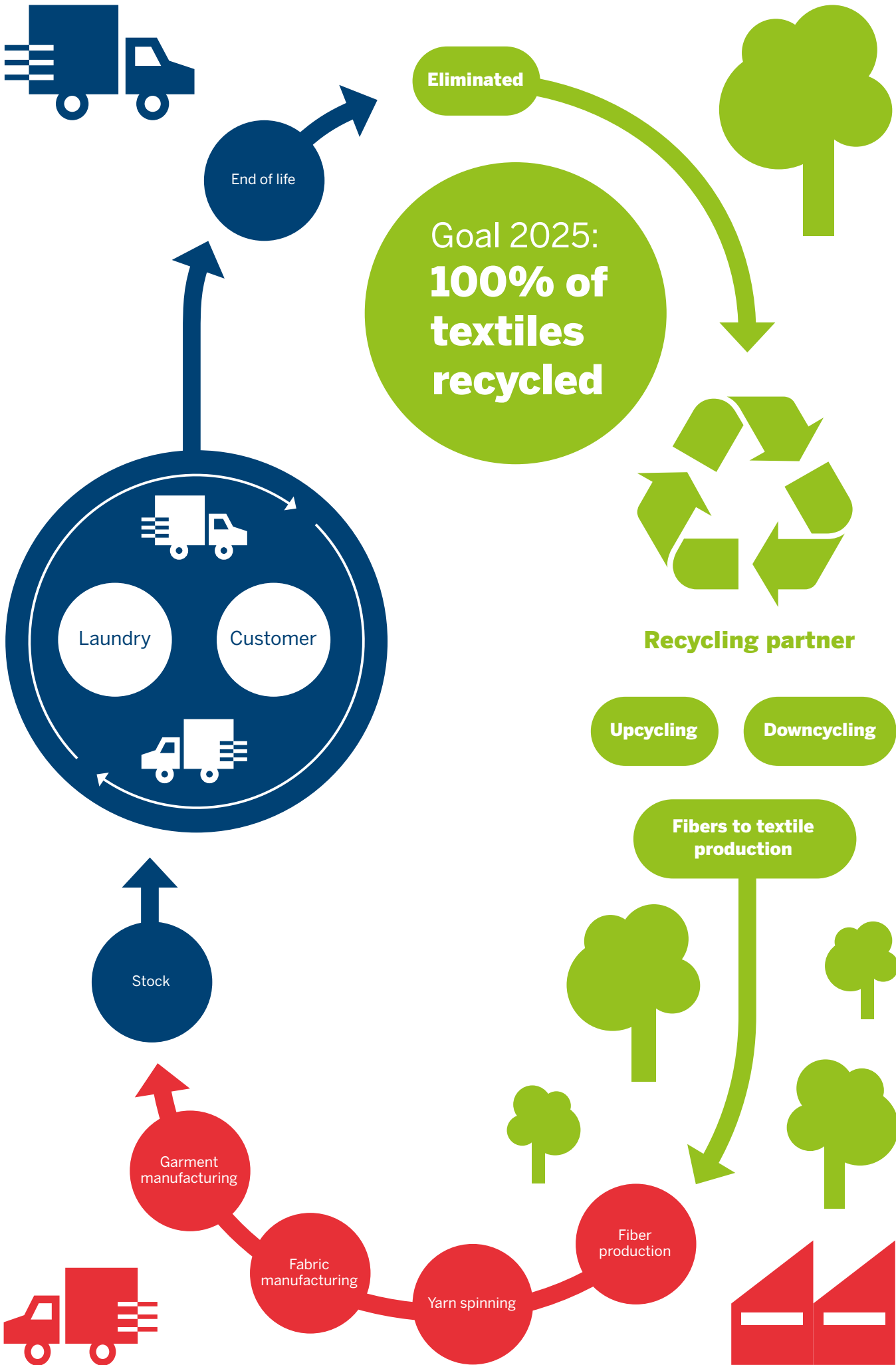
When it comes to our recycling, our main goal is to create additional value for our customers. To further increase the value of recycling our textiles we will continue to increase our cooperation with recycling partners who direct our textile waste as fibers to new textile production (read more on p. 27, Rester). We also seek partners for upcycling - creating products of higher value than the original (read more on p. 37, Reused Remade).

However, as the first step and for some products currently the best solution is downcycling – meaning cheap raw material for a range of products (read more about Laut Recycling on p. 37). We see our future as more and more oriented toward closed-loop production and upcycling, with less emphasis on downcycling though in some products it remains a valuable option.

Another promising development is in the emerging area of bio-fibers. Bio-fibers are designed from the start to be easily recycled in an environmentally friendly way. These are predicted to eventually replace currently used materials – and that's why we aim to actively participate in ecosystems that accelerate the development of sustainable bio-products for textile industry applications, like ExpandFibre and SynBio.

Think holistically – act pragmatically

When we speak about sustainability in the textile sector, it is important to speak in terms of designing a very sustainable service model that takes into account the entire value chain. At Lindström we firmly believe that it is important to focus on where we can improve most – and most quickly.



Recycled can be better than new

In some countries, the average consumer throws out over 35 kilograms of clothes every year, and until recently most of it was simply sent to a landfill or burned for energy. Now researchers and companies are developing better ways to recycle textile.

One key initiative bringing companies and research institutions together to work on this challenge is the Finix project at Finland's Aalto University. Finix brings together large and small companies, start-ups from textile, forest and waste management industries, along with non-

governmental organizations and policy makers, to co-create a more sustainable textile system with a solid scientific basis.

Lindström Service Concept Designer Lydia Pertovaara explains, "We took part in the Finix project because we wanted to make better use of the material left after our towel rolls have completed their service. Lindström's cotton towel rolls can be washed and reused up to 100 times, drying hands around 10,000 times over its life cycle. The quantity of waste was large and of uniform quality, so it was great material for the study".

The collaboration made use of loncell, a method developed for producing high-quality textile fiber from recycled materials, and the tensile strength of fibers created is up to 2.5 times more than that of cotton. The loncell method has previously produced strong fibers, but the strength now obtained surprised even the researchers. The excellent results also mean that towels made from the recycled loncell fibers could be recycled not only once but several times, further improving the sustainability of the process.

ECO Design Mats – now even more eco-friendly!

Our Strategy 2025 emphasizes the need to make our offering more sustainable. One way to do this is by using more ecologically-friendly raw materials. One significant step we've now taken is with the production of ECO Design Mats.

ECO Design Mats allow our customers to enhance their premises, help people find their

way, or underline their brand's uniqueness with its wide selection of sizes and colors. But they just got even better, as they're now produced with yarn made from 100% recycled PET bottles. As Lindström's Service Owner for Mats, Marleena Luukka, puts it, "Now our ECO Design Mat customers can be assured that not only is their choice of floor

coverings is visually attractive – but also saved so many plastic bottles from going to the landfill."

Our new ECO Design Mats are one more example of how we work tirelessly to improve our products and discover ever-more sustainable solutions for our customers – without jeopardizing quality.

Helping safeguard businesses – sustainably

When the COVID-19 pandemic struck, we were quick to develop and launch our Reusable Face Mask Service, already in May of 2020. Our rental mask service is designed to help protect companies across a range of industries such as manufacturing and food processing. We take care of everything from delivery and pick-up of the masks, to laundry and maintenance – and we even recycle or dispose of them once they've exceeded

their lifetime, as with our other textiles.

The purpose of this service is to provide users with hygienic and easy-to-use face masks that can contribute to a safer work environment. With the help of our management system controls ISO 9001:2015 and EN 14065 we guarantee microbiologically clean textiles – so our masks are safe to use time after time. And as we use

obsolete fabric rather than virgin materials to make the masks, we reduce the waste caused by single-use masks.

Our customers only pay for monthly leasing, with no hidden or extra costs involved, and their employees save valuable time not having to worry about whether enough face masks are on hand when needed. Instead, our customers can focus on their core business.

A new partnership ramps up recycling



Until recently, only around 5% of our workwear in Finland was recycled, but thanks to a new cooperative initiative, this number is rapidly increasing. At the end of 2020 we signed an agreement with the circular economy textile company Rester Oy for them to begin recycling our workwear as well as restaurant textiles – amounting to about 500 tons annually. During 2021 the three Baltic states will also join this agreement, with the total amount recycled rising to 700 tons annually.

While we have been working closely with recyclers for some time and have recycled our hotel linen for some years already, this new cooperation means that almost 100% of our workwear textiles in Finland and the Baltic countries will soon be recycled. We see this new cooperation as a kick-start for systemic change in the textile industry that's unique in the entire Nordics. Simply stated, we aim to be a leader in our industry in terms of sustainable development,

and this cooperation is a strategic partnership for us, which not only guarantees reliable, responsible, and transparent recycling of our waste textiles, but also that the optimal use of recycled fibers is actively and innovatively developed for different industries.

Rester knows recycling

At Rester's Paimio processing plant, textile fibers are made from waste textiles for the production of many applications, including yarn and other fabric or technical textiles, and in the construction industry for the production of insulation and composite materials and acoustic panels.

Rester's CEO, Outi Luukko, comments that "Rester aims to make a decisive contribution to increasing the use of recycled textile fibers, thus replacing the use of virgin fibers. The Lindström partnership plays a significant role for Rester in building this value chain; the predictability of

material flows and the uniformity of recyclable waste textiles provide an excellent basis for systemically developing circular economy operations between companies."

Showing the way forward

This latest initiative again underlines our commitment to resource-efficient textile services in Finland. Our customers can be confident that their end-of-life textiles do not end up in landfills, incinerators or the wrong hands. Of course, as a global company, this is surely just the first cooperation of this sort for Lindström. We believe that textile waste should be treated wherever it is generated. We are currently looking for a partner to develop our recycling in other regions as well, especially in Asia where we have significant volumes. We are happy to be at the forefront of creating a competitive circular economy business model and accelerating systemic change across our entire industry.

Sustainability figures

Ecological balance sheet

In, Supply and purchases	2016	2017	2018	2019	2020	
New textiles	2,883	3,315	3,765	4,902	3,227	ton
Washed textiles	175,483	186,638	195,168	205,042	172,450	ton
Total energy	171,046	184,791	194,775	196,538	168,860	MWh
Oil	512	4,397	1,054	617	1,248*	MWh
Natural gas	77,397	86,038	94,775	95,839	84,508	MWh
Propane	34,638	36,570	42,515	42,472	33,207	MWh
Steam	12,146	10,257	5,531	4,615	4,342	MWh
Electricity	38,078	38,755	40,836	43,140	38,456	MWh
Biogas	1,638	1,778	1,830	1,564	1,149	MWh
District heating	6,637	6,996	8,233	8,291	5,950	MWh
Water	1,184,092	1,266,599	1,418,020	1,490,275	1,289,841	m3
Detergents	1,772	1,965	2,520	2,304	2,264	ton
Out, Wastes and emissions	2016	2017	2018	2019	2020	
Disposed textiles	1,301	1,385	1,457	1,630	1,761	ton
Total waste	6,118	6,964	7,739	7,538	6,649	ton
CO 2 emissions	60,363	66,613	66,290	67,487	57,596	ton
Effluent						
BOD7	469	486	570	347	573	ton
COD	665	585	1,805	946	1,330	ton
Phosphorus	7	7	7	5	6	ton
Suspended solids	370	382	412	347	359	ton
Heavy metals	3.5	1.3	3.4	4.1	1.2	ton
Grease and oil	117	139	87	79	81	ton

* Oil consumption is increased due to quality problems with biogas

Cross-ordering gives new life to textiles

The return of one of our garments from a customer is a normal part of our products’ service lifecycle. The customer’s employee may have changed roles, the summer working season has ended, customers’ requirements for a type of garment may have changed, or our contract with the customer has ended. Many of these returned garments still meet our strict quality standards and can be given

a new life by assigning them to another employee of the same or different customer. Cross-ordering is one of our key internal processes. It supports maximizing the use of our already in service garments by sharing them between our laundries, even those from different business units or countries.

During 2020, we transferred more than 230,000 garments between our laundries via our cross-order process, and a systematic implementation of the process was extended to include several of our European subsidiaries. The cross-order process continues to be actively developed to further leverage its measurable benefits in efficiency and sustainability.

Greenhouse gas emissions (tCO₂e)

Direct greenhouse gas emissions (scope 1)	2016	2017	2018	2019	2020
Natural gas	15,670	17,419	19,188	19,404	16,856
Propane	7,863	8,301	9,651	9,641	7,774
Oil	373	3,205	769	450	329
Indirect greenhouse gas emissions (scope 2)					
Electricity	15,011	15,331	16,043	17,107	15,708
Steam	2,459	2,077	1,120	934	866
District heat	1,350	822	967	1,025	744
*Other indirect greenhouse gas emissions (scope 3)					
Transportation of textiles	13,279	13,823	13,046	15,503	15,320
Total	56,004	60,978	60,784	66,613	57,596

*Business travels has been left out of calculation 2020, as it is not considered improtant impact in our services.

Textile transport and emissions

	2016	2017	2018	2019	2020
Kilometres driven (1 000 km)	35,421	36,977	38,514	44,516	43,720
Driven kilometres per washed textile kilos (km/kg)	0.20	0.20	0.20	0.22	0.25
Transport emissions per washed textile kilos					
CO ₂ eq g/kg	75.7	74.1	64.8	75.6	88.8
CO g/kg	0.11	0.11	0.02	0.02	0.03
HC g/kg	0.19	0.19	0.00	0.00	0.00
NOx g/kg	0.2	0.2	0.2	0.2	0.3

Wastes (kg)

	2018	2019	2020	%, 2020
Sand and sludge	2,759,141	3,172,160	2,024,297	30%
Hazardous waste	1,698,693	983,244	1,737,622	26%
Textile waste to incineration	1,022,235	949,504	1,081,102	16%
Mixed waste to landfill	645,248	998,573	483,971	7%
Energy recovery without textiles	498,986	275,068	279,349	4%
Textile waste to recycling	260,953	391,918	490,339	7%
Textile waste to landfill	173,679	312,688	189,649	3%
Cardboard and paper to recycling	344,292	193,789	169,022	3%
Metals to recycling	288,992	124,729	85,666	1%
Plastic to recycling	27,380	103,538	78,807	1%
Bio waste	18,919	32,307	28,314	0.4%
Total waste	6,963,687	7,537,517	6,648,824	100%

Desired partner

Being a desired partner means we are committed to providing a seamless service and ensuring that our customers have the best experience in all their dealings with us. It also means supporting and growing the best partner and sub-contractor ecosystem so that our customers receive the most comprehensive services in our business sector. This includes our increased efforts to offer easy-to-use, on-demand digital services, and also to actively enable our customers to become more sustainable.



We listen to our customers

In 2020, our Voice of Customer program developed further, becoming a way to measure customer satisfaction in real-time in all our countries of operation. Together, various Voice of Customer surveys form a CX (Customer Experience) Index metric. Our overall CX index for 2020 was 8.44 and we are well on the way of reaching our 2025 goal of 8.5.

In 2020 our global Net Promoter Score (NPS) was +45, with our 2025 goal being +50. The score is calculated from our Voice of Customer surveys by subtracting the percentage of detractors from the percentage of promoters. We now gather feedback for the NPS during the whole year at two different touchpoints: service onboarding of new customers and service usage by our existing customers, and for this reason it's not directly comparable to NPS of previous years.

Developing customer experience

CX Week is a great example of how an authentically customer-centric culture is developed bit by bit. Our annual CX Week was organized for the third time in 2020.

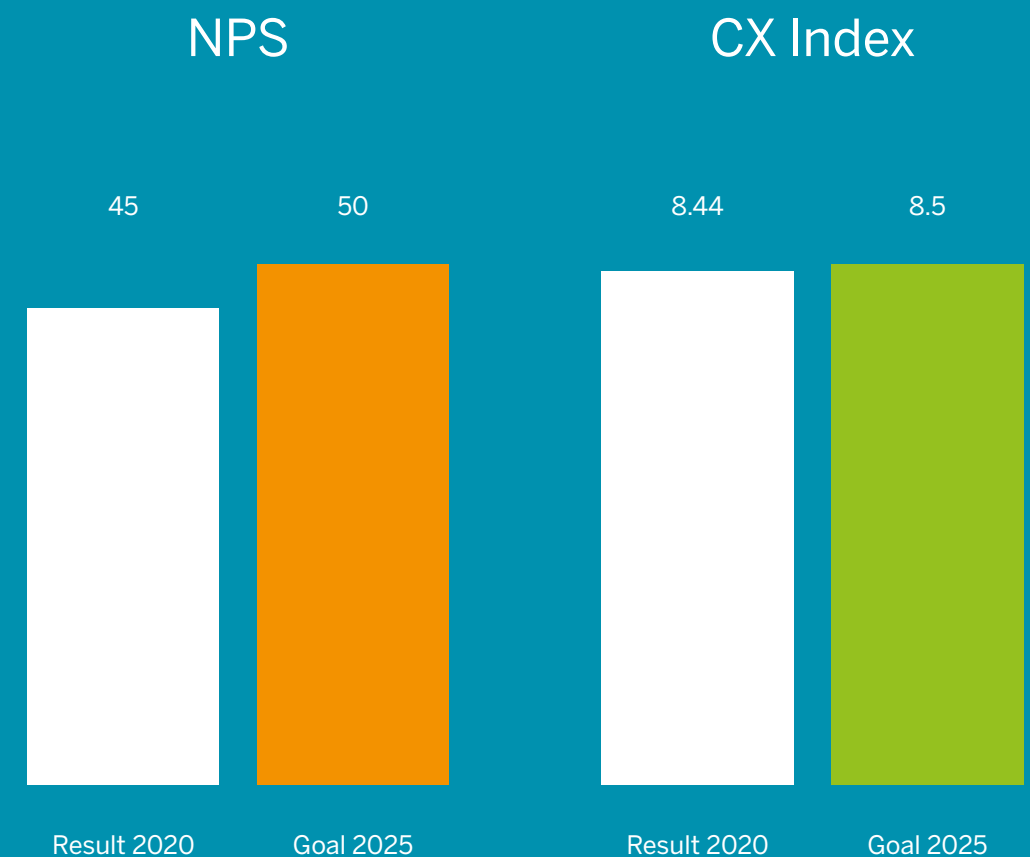
It's a global event in which each of our country organizations planned and executed various activities to celebrate our customers.

Also in 2020 we continued our Lindström Lounge concept – where, together with our customers, we develop ideas in innovation workshops. We've found that Lindström Lounge contributes to our customers' experience in both the short and long term, and aim to introduce it globally in 2021.

Partnerships and ecosystems are an increased priority

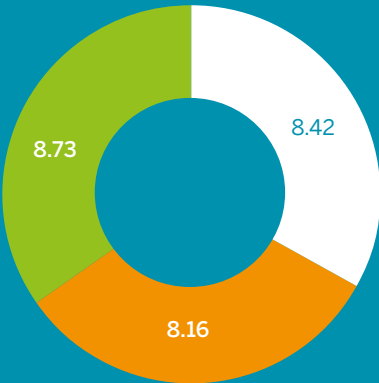
Our 2020 efforts to support our partnerships and ecosystems included further developing our Workwear Flex service and also signing recycling agreements with several companies, for example, Reused Remade and Rester. We continue to test new service models and seek out new recycling agreements.

In 2021 we will start to measure the Voice of Partner index to ensure our partnerships deliver value to each party and ultimately to our customers. Based on the feedback we will develop our ways of working with our partners.



Listening to our customers

CX Index 8.44/10



- Customer effort score
- Customer Satisfaction Score
- Employee Performance

In 2018 we launched a new way of gathering and assessing customer feedback called Voice of Customer, and by 2020 it could measure and report customer satisfaction in real-time in all countries we operate in. Combining various types of Voice of Customer surveys creates what we call our Customer Experience – or CX – Index metric, which is now used as our bonus metric for every employee, company-wide. It is an important way of measuring our customers' experience of us – in a way has truly become an integral part of everyone's work.

Our CX Index is made up of three different performance indicators: The Customer Effort Score evaluates how easy and efficient it is to contact our customer service, cooperate and communicate with us, and how much effort it takes for customers to adopt and use our services. Our Customer Satisfaction score evaluates each customer's satisfaction with our customer service, customer meetings, service onboarding, and products. The Employee Performance score evaluates each Lindström's professionalism, friendliness, customer orientation, and service attitude.

The new CX Index measurement provides us with a more comprehensive picture of our customers' satisfaction during all aspects that involve cooperation with existing customers. While our Voice of Customer surveys also cover sales interactions before a company becomes our customer, these surveys are not yet included to the CX Index measurement.

Estonia

Sustainable services strengthen customer relationships



Lindström has been providing Amserve Auto in Estonia with fresh floor mats and professional work clothes for 20 years. In recent years, we've also ensured that Amserve Auto technicians always have clean, sustainably processed, industrial wipers on hand.

According to Amserve Auto's after-sales service manager Mairo Romandi, their relationship with Lindström has lasted so long partly thanks to Lindström's environmentally friendly approach. "Our cooperation with Lindström started with the desire to find a provider that would help us be more environmentally responsible. Of course, it's also important for us that sustainable operations do not require unreasonable additional work from our employees or the involvement of new partners.

Romandi explains that "Lindström collects our used wipers once a week, which ensures that technicians always have clean wiping cloths on hand. With Lindström as our provider, we like the fact that our old wipers eventually end up being recycled and reused in another form, for example as absorbent floor mats. We are very pleased that Lindström has constantly expanded its range of services in ways that make our operations greener."

Our own factories provided flexibility during Covid-19 turbulence



To be closer to our customers in different regions, we have our own manufacturing units, called Prodems (short for "produce on demand"), in Latvia, Hungary and India. This also allows us to produce garments based on customer demand – in just the quantities needed and with a short lead time from order to delivery. Our Prodems can flexibly produce a wide range of workwear, with this product range increasing all the time. Our main objective is to reduce our stock considerably, improve operational efficiency, and decrease textile waste.

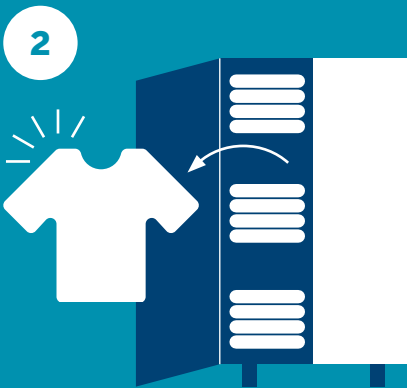
Our Prodems proved to be a great asset for our customers during the turbulent COVID-19 pandemic. In early 2020, when COVID-19 was mainly spreading only in China, we were able to move production from China to our Prodems in Europe to secure the continuous supply of garments, and to enhance our readiness to react to the heightened uncertainties of customer demand.

Slightly later in the year we started seeing rapid changes in customer demand for certain product groups. Demand for specific healthcare products jumped almost overnight. Through our European Prodems we were able to react quickly to these sudden increases and fulfill our customers' needs in a relatively short time. More than half of our Prodems capacity in Europe was allocated to healthcare garment production only during the peak times of March and April 2020. For example, our Prodems delivered over 30,000 additional healthcare garments above their normal production rate just during March.

Prodems also played a central role in our face mask service launch during Spring of 2020. Overall, our European Prodems produced 157,000 much-needed face masks in 2020. Depending on our clients' specific needs, our Prodems are ready and able to produce more than 1000 different products and over ten size versions per each product on very short notice.



Workwear Flex service a real plus for Stora Enso employees



RFID reader registers the events as
1) employee returns used garments,
2) chooses new ones from their onsite
workwear storage. 3) Manager can follow
the garments returned, in use, in storage
and in laundry from the report.

Our Workwear Flex service uses intelligent technology to improve customer experience. It helps to make sure there is always enough clean workwear available in a customer’s onsite workwear storage. Our customers can easily monitor the amount of workwear in stock, in use, and in the laundry, and adjust it as needed.

Stora Enso put our Workwear Flex service to the test at their Lahti packaging solutions plant a year ago. Seppo Reponen, the plant’s occupational health and safety representative, has experienced the benefits of the automated service in his own work. “Workwear Flex has significantly reduced the hassle and time I’ve had to spend on workwear management. In the past, for example, it took a lot of work to ensure that each summer employee got the right clothes. I had to inquire in advance about workwear sizes and try to evaluate what kind of garments we would need. Plus, additional orders and exchanges took more time as well. Now there are always enough different sizes of clothes in the workwear storage. It has made my job easier.”

Employees like Workwear Flex too!

Stora Enso’s workers have also been pleased with the service. Reponen continues, “There has been a lot of praise from our employees about this new way of ensuring they have the workwear to do their jobs. Of course, at first there were doubts whether the service would work, and employees sometimes stored garments in their own lockers just in case.” Now the service has become well established in the daily lives of employees, who report being pleased that clean work clothes are always available.

Cost savings and operational flexibility

Stora Enso is introducing a new range of workwear with improved functionality. In addition, the workwear selection has been reduced as the work is becoming more and more diverse, with the same clothing being used in different jobs. In connection with this change, other Stora Enso plants are now considering switching to the Flex workwear service. “I see first-hand how the service makes everyday life easier, and how other locations would benefit in the same way we have. Additionally, it has brought us cost savings and reduced clothing losses,” states Reponen.

Reponen has a clear vision of which kinds of companies the service is suitable for: “Flex is especially good for industries with many seasonal or mobile workers who change from one location to another and need different workwear. The Flex service has also proven to be good when we have had a sudden need for extra clothing. For example, during a major repair work the clothes often get dirty or require mending. Extra clothes are now available immediately. You don’t have to wait for the clothes to be washed or repaired.”

Lithuania

CX Week even more important during pandemic



Simas Buinickas and Eidminas Kasparevičius from Baltic Filter and Ieva Giedienė from Lindström in the middle.

Our annual CX (customer experience) Week is a great example of how our customer-centric culture continues to develop and strengthen everywhere we do business. For CX Week 2020 our country organizations each held a wide range of CX-oriented activities – hosting customer webinars, filming thank-you videos for our customers, awarding partnership diplomas and sustainability honors, and much more. Many noted that the COVID-19 pandemic underlined how important strong partner relations are. Really listening to our customers and offering a helping hand in these difficult times has become even more important during this extra-challenging year.

CX Week 2020 – spotlight Lithuania

Growing concern about global climate change is also felt by companies at the national level – including in Lithuania. By using our services, fifty of our Lithuanian organization’s customers have collectively decreased their CO₂ emissions by 500,000 kg in 2020. This equals a yearly electricity supply for almost 2000 Lithuanian households. To celebrate this during CX Week, we printed gift certificates for these customers on our workwear t-shirts showing how much they saved by using our service. CX Week was a great time to showcase that together we can help prevent the climate change. As Simas Buinickas of Baltic Filter, one of our Lithuanian customers puts it, “Sustainability is one of our company’s values, so it’s natural we would choose a workwear provider that shares our values.”

India

Listening to customers is key to success

Feedback from our customers is a crucial part of how we work – all around the world. For example, our business unit in Pune, India is now getting excellent CX Index results. Our Business Manager there, Harshavardhan Galat, explains why: “When we began approaching every customer to get feedback we braced ourselves for surprises. In one case, we had the impression that our customer was very satisfied, but when the Voice of Customer survey results came back it became clear that the smaller of the customer’s two sites wasn’t nearly as happy with us as the larger one was. After analysing the data, we realised that their smaller site was not visited as often, so now we are communicating actively with both – and the new results reflect this!”

The survey helped also our Pune operations realize that a major source of customer dissatisfaction were delays in customers’ orders. Based on this feedback, we made changes to improve the process and communication about expected deliveries. I would like to thank Vikas Badakoty, Customer Service Manager, and his entire team for their continuous efforts and improvement actions” says Mr Galat. These efforts are indeed visible in the customers’ feedback. “Services provided by Lindström work really well for us. The Voice of Customer survey helps Lindström to understand our expectations better and integrate customer insight into their decision-making. We would go a long way using Lindström’s workwear service as we continue to expand”, tells Lourdes D’Souza, Head of HR at Sigma Laboratories Private Limited.



Harshavardhan Galat, Business Manager at Lindström India.

Ecosystems – a better way to find solutions

Lindström is committed to being a forerunner in helping our customers become more sustainable. One way we do this is by finding new solutions that are aligned with the circular economy, which is both challenging, and something we cannot do alone. The best way to find sustainable solutions and reach targets is to form ecosystems with other companies, enlist specialists in a range of fields, and work together with partners and suppliers.

Keeping a close watch on new developments

A key focus area for increasing the sustainability of our customers is to create new services based on digitalization and the circular economy. However, a more sustainable service offering is not the only thing we're working on. Another way to increase sustainability is to test new ways of recycling our products, together with our partners. Our target is to recycle 100% of our textiles by 2025, and it's clear that in this presents several challenges, since not all materials we use are easily recyclable, if at all, and a single solution never fits all countries or materials. Fortunately, new technologies are being developed all the time, new start-up companies are born, and a new generation of people is rising that's eager to find solutions to previously unsolvable problems. At Lindström, we're following these developments with keen eyes.

A global challenge – local solutions

While helping our customers become more sustainable is our global target, our solutions need to be adapted to local conditions. Whenever possible, we try to solve sustainability challenges where they are happening. Producing goods in one corner of the world, using them in another and recycling them in yet another region is hardly the most sustainable solution. That is why Lindströmers in all the countries we work in are dedicated to finding new recycling solutions in their own regions.

Combining diverse expertise is key

Another important target for us is to find new materials that are more sustainable than current ones. Adoption of so-called eco-materials and recycled materials has been a first step in this direction, but our development work is continuing. It is important to note that in this development work we need to take into account not only the longevity of products, but also how comfortable they are to wear and how easily they can be recycled. Currently, many universities, research institutes and companies are working on developing new bio-based materials that could in the future support our own sustainability goals. By working within an ecosystems framework, all partners bring their specific areas of expertise to the common task. We firmly believe that together they can not only increase sustainability, but also create profitable business for all involved.

“The best way to find sustainable solutions is to form ecosystems with other companies.”



Sweden

Upcycling old bedsheets into fashionable shopping bags

Recycling can mean a lot of things, including upcycling, where recycled material is turned into a product more valuable than the original. One great example of an innovative recycler is Reused Remade Ab – the Sweden-based start-up that partners with us to turn our end-of-life bedsheets into handy shopping bags.

Like most people, company co-founder Josephine Alhanko is concerned about the environment and the state of our planet. In 2015 she became more aware of the damage that plastic bags have on the environment, especially the oceans, and felt the need to take action in order to contribute to a more sustainable world. In 2016 her young company found an alternative material to plastic bags – discarded hotel bed linen.

Her company chooses its partners – including Lindström – carefully and currently produces their bags in Lithuania and Pakistan. They strive to be a sustainable company every step of the way and only work with BSCI or Sedex certified factories with good and fair working conditions. Additionally, they use water-based ink and do not dye the bags in order to minimize pollution. A Reused Remade bag made from used hotel bed linen saves approximately 500 liters of fresh water, 50 grams of chemicals, 20 centiliters of crude oil, and 0.7 kilograms of greenhouse gas emissions.

Each shopping bag tells a unique story and is cut, printed and stitched by hand. Even though the textile it's made from has been washed thoroughly, minor beauty spots may still occur. It has lived a life before its current reincarnation – so every bag is truly unique.



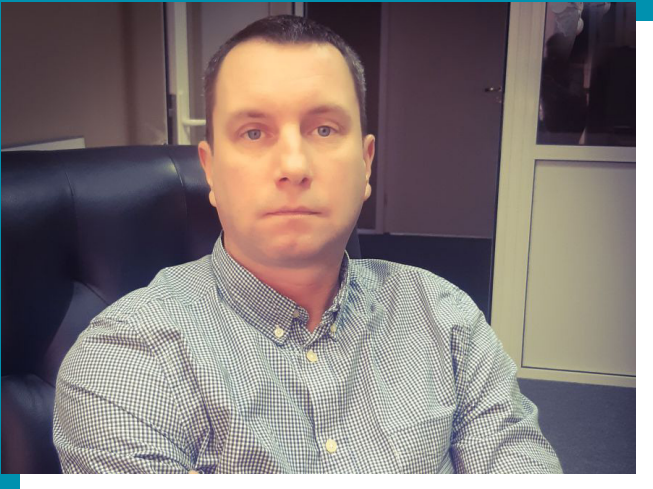
Russia

International partners help solve global recycling challenges

When the Russian company Laut Recycling opened its new plant in Kaliningrad, it needed new international partners to provide recyclable textiles for its industrial wipers. They first considered different channels for the collection of textile waste – both from individuals in Russia and from international corporate clients. Ultimately, they determined that the most effective method was to focus on cooperation with specific corporate clients– and Lindström turned out to be a great fit. Company CEO Evgeniy Sadovskiy explains, “In the process of choosing partners it was important for us that they're focused on a conscious consumption culture, sustainability, and environmental friendliness. Lindström fit these criteria perfectly. We are delighted to have a company like Lindström among our partner companies”.

We now provide LautRecycling with about 67 tons of used textiles each year. Old textiles are sent from our service centers to their sorting center, where they are carefully categorized according to quality. Next, they're transferred to the cutting workshop where all unnecessary parts (buttons, etc.) are removed with the help of special equipment, and then cut into handy-sized wipers. Laut Recycling provides industrial wipers to a wide range of manufacturing facilities, from refineries to metallurgy.

CEO Sadovskiy states, “Our global goal is to reduce the percent of waste that we can't recycle and must dispose of to 1% or even zero. We are confident this goal will be achieved in one to three years.”



Laut Recycling CEO Evgeniy Sadovskiy

Auditing supplier sustainability is key



“Even in the exceptional year of 2020 we have worked on improving our supply chain.”



It is important that all our operations are both sustainable and transparent. We work to continuously enhance these two factors while also taking into account our customers’ needs. Many of our customers regularly audit our operations, including our procurement functions and supply chain. These audits, along with discussions with our customers, help us to develop our sustainability and social responsibility further.

Our global Code of Conduct

The sustainability of our supply chain is extremely important to us. 100% of our strategic suppliers have signed our Code of Conduct. While many of our strategic suppliers are European companies, we also have suppliers from so-called risk countries. With diverse suppliers and regions in the mix, it is especially important to have a smoothly running risk management and supplier evaluation system in place. We regularly make risk evaluations of both the supply countries and the suppliers themselves. In fact, risk management is one of the core tasks of our procurement function, with responsibilities clearly defined and mitigation plans regularly updated.

Continuous improvement is in our DNA

We also audit all our strategic suppliers every three years. Our follow-up system is designed to ensure that all the noted discrepancies will be corrected and the necessary processes updated. A ‘passion to improve’ and ‘continuous development’ are key values for us, and even in the exceptional year of 2020 we have worked on improving our supply chain. We have updated our supplier audit process to include more deep-diving questions on social responsibility. Through 2020 we audited our service providers using the same supplier audit process as the suppliers of products, even if that document did not always suit service providers so well. At the end of the year, we launched a new process for auditing service providers that better takes into account their different nature.

Auditing is a core task, not an “extra”

During our newly revised supplier audit process we aim to make sure that each supplier’s performance conforms to a specified standard. Supplier performance management is a core task, and continuous development is something we value in both ourselves and our suppliers. Our aim is that our strategic suppliers will become our true partners, which will allow us to together develop new value-adding solutions. Also, in 2021 we will introduce the new Voice of Partner survey. It will help us to develop our collaboration with suppliers and partners further still.



Measuring our sustainability – with EcoVadis



Environment



Labor & Human Rights



Ethics



Sustainable Procurement

In today’s world we need to share information about our operations openly and transparently. This is especially true when it comes to sustainability issues as environmental, social, and ethical performance are essential factors in our future success.

In late 2020 we started using EcoVadis, a leading sustainability ratings provider, as a platform for sharing our progress. Their service offers an

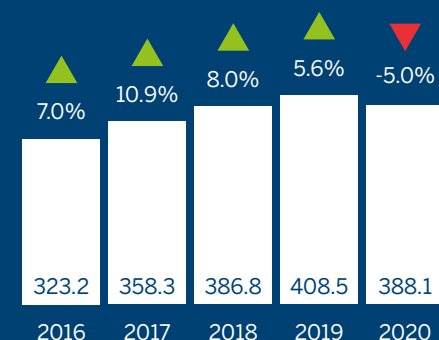
efficient, easy-to-use common platform with a universal scorecard, benchmarks and performance improvement tools. It empowers us to share our performance with our customers, partners and suppliers in targeted, meaningful, and easily comparable ways.

Corporate sustainability areas that EcoVadis covers include ethics, environmental management, labour and human rights, and sustainable procurement.

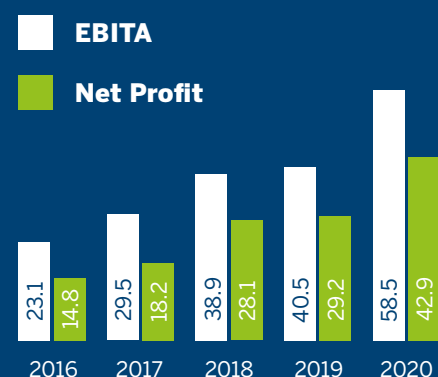
The fact that EcoVadis is already used by many of our customers means they can now easily see and measure our sustainability performance in a standardized and familiar way. It also supports our own sustainability efforts to have independent professionals evaluate our actions, compare them with those of other companies, and give us useful recommendations for improvement.

Getting stronger

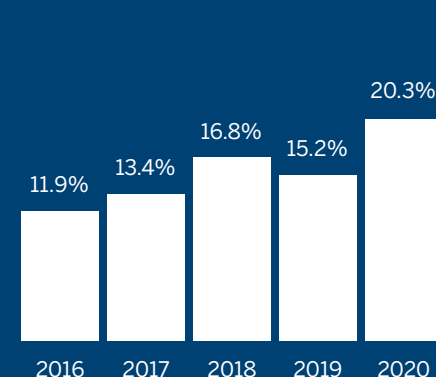
Turnover, M€ & Annual growth, %



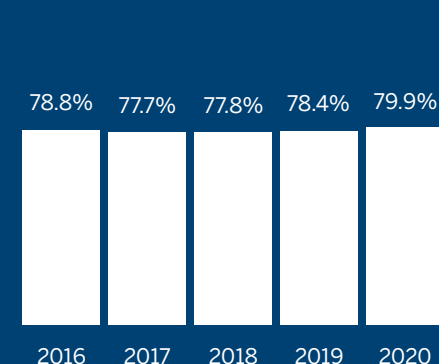
Net Profit and EBITA M€



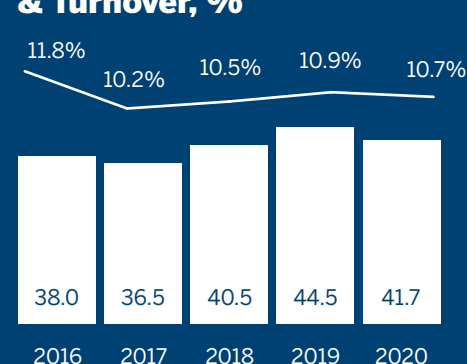
Return On Investment, %



Equity to Assets Ratio, %



Working Capital (M€) & Turnover, %



Development and performance of operations and financial situation

The Group's turnover decreased to EUR 388.1 million compared to the previous year (previous year EUR 408.5 million). Turnover of the parent company was EUR 177.0 million (previous year EUR 185.2 million). Foreign subsidiaries' share of the Group's turnover was EUR 193.3 million or 49.8% (previous year EUR 195.4 million or 47.8%).

In 2020 the Group's business decreased in all markets except Asia. Parent company has acquired a significant portion of Chinese workwear service market. In addition, an acquisition and a business purchase were done in Finland and Latvia. In UK part of the business was sold. In addition, two Estonian subsidiaries acquired in 2019 were merged into Lindström OÜ.

In management's opinion, the pandemic has not had and does not have an impact on business continuity of Lindström Group.

Profitability

The Group's pre-tax profit was EUR 52.6 million (previous year EUR 35.8 million). The parent company's earnings before appropriations and taxes was EUR 46.8 million (previous year EUR 28.4 million). The profitability of the Group and the parent company increased significantly compared with the previous year.

Investments

The Group's net investments in the financial year amounted to EUR 18.2 million, whereas in the previous year they were EUR 24.6 million. The parent company's total investments amounted to EUR 2.0 million, whereas the year before they were EUR 7.5 million.

The most notable investments made by the parent company during the financial year were IT systems and renovation of laundry machinery in Hämeenlinna and Åland, Finland. Expansion and modernization work was carried out in Hungary, Czech Republic and United Kingdom. A significant investment was made into the expansion of the UK Service Center, which has been taken into use. Laundry in Germany has been shut down. Companies in China and Finland were acquired. Business was acquired in Latvia.

Funding and liquidity

During the financial year, the parent company did not invest any new share capital into its subsidiaries (EUR 8.7 million in the previous year). The business in Sweden has not developed favorably and a write-

down of EUR 9.2 million was made to the subsidiary additional capital by Comforta Oy.

The Group's liquidity remained good for the financial year. In the financial statements, the Group's bank loans are negotiated for the subsidiaries through the parent company.

Development operations

The company's development operations were primarily focused on the modelling and digitalization of the service concept and processes. Development work has also taken place in the fields of product design and sourcing. Investments related to development activities are recognized as operating expenses.

Estimate of future development

It is estimated that in 2021 the turnover of both the parent company and the whole Lindström Group will rise. The Group grows both organically and through acquisitions. The profitability of the company can be assured through active customer cooperation and by continuously making processes more efficient. Thus, it is estimated that profitability will remain at the 2019 level.

2021 investments are estimated to remain at the same level as investments during 2020. The parent company is making significant investments into IT system renewal and digitalization. There will be investments into IT systems in China. The parent company will expand mat laundry in Koskelo and increase capacity in Pieksämäki laundry. In subsidiaries, the most notable investments will be made into integration of our newly acquired facilities in China and expanding clean room capacity in India.

We meet our obligations as a taxpayer

We do not practice aggressive tax planning. Each of our companies is registered in a local business register and pay their taxes in their respective country. We comply with international transfer pricing regulations and local tax laws and regulations.

We paid a total of EUR 10.0 million in income tax in the 2020 period. Besides income tax, we paid for production, services, personnel and real estate related taxes, a total of EUR 90.6 million in 2020.



New acquisition in Chinese market

We have been gradually expanding our market share in China since first establishing operations here in 2006. In the last quarter of 2020, we acquired Cintas' China operations to support our growth vision in Asia. The acquisition gave us the clear market leader position in both workwear rental and the cleanroom business – as two of the biggest players in the market became one. This roughly doubles our personnel and turnover numbers in China, and will make us a more prominent player in this fast-growing market.

“The whole market responded positively to this acquisition and merger”, says Anupam Chakrabarty, Senior Vice President at Lindström. “Our customers regard this as a strategic investment by Lindström which shows full confidence in the Chinese market, and I believe that working with a stronger partner will make the business growth of our customers more stable. Our employees are also taking a positive view that with this new acquisition Lindström is

accelerating the expansion of China's already booming workwear rental market.” Chakrabarty continues, “At present, we have completed the integration of the personnel and the processes. I am very much looking forward to the synergies brought by the integration process. Our latest financial statements have shown growth in both sales and profits. I am convinced that as the integration work continues to deepen, we will see even more positive financial performance.”

For our customers the change means better service, more value

The new Lindström China combines our expertise to offer customers more innovative and sustainable solutions in rental textiles to support their operations and growth. With our eight service centers we can serve our customers across a wider geographical area and with a better service

offering. We also aim to optimize the synergy benefits of increased efficiency and scale so that we can offer services to our customers even more cost-effectively.

“As a long-term partner, we are very happy to see our suppliers continue to grow, which may bring more value and a win-win result”, says Jeffery Fan, EHS Director

of Solvay China. “We customers feel secure, as Lindström communicated quite proactively with us from the very beginning of the integration. Workwear cleanliness, efficient communication and professional service have always been the key points for us when evaluating our workwear suppliers. And high-quality service is exactly what we are also expecting in our future cooperation.”

Together we are stronger

Since our integration started, new Lindströmers and old Lindströmers have been learning from each other and keeping the best from both operations. Our open and regular communication, along with our celebrating milestones together, have been key to uniting our teams. We believe that we are well on our way to building a strong team that can lift our business to greater heights. Here are some insights about the integration from both old and new Lindströmers in China:



As an old Lindströmer, **CRS & Indirect Purchase Manager Adam Liu** comments, “After several months of working together, old and new Lindströmers have worked out effective ways of collaborating. I'm very happy to see cost saving opportunities in procurements, and we are confident that more and more synergies will become apparent during 2021!”



National Account Sales Manager and new Lindströmer Fiona Yin states, “The merger brought new challenges and opportunities to all of us. So far, we are enjoying learning from each other, analyzing the gaps and absorbing new knowledge. We all grow by taking on different positions and actively integrating into the new team. The end of one journey brings the beginning of a new journey”.



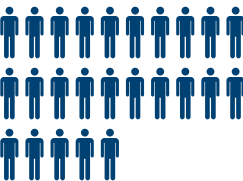
New Lindströmer, **Service Manager Cato Zhao** points out, “Thanks to the efforts of both sides, the integration of our customer service team has progressed well, with 1 + 1 > 2 synergetic effect as our ultimate goal. At the same time, the ‘old Lindström’ team has shared with us a great example of what the ‘We care’ culture really means.”



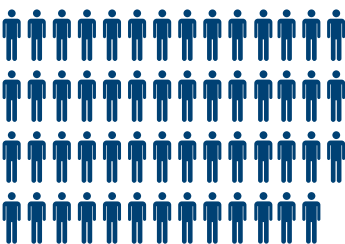
Old Lindströmer, **Operational Excellence Manager, James Wang** says, “During these past months, we have been learning, analyzing and optimizing the best aspects of both sides, which has led to optimizing our washing efficiency while improving washing quality. I firmly believe the integrated ‘One Lindström China’ will bring more value and sustainable business growth to our customers, and offer more development opportunities to our colleagues as well.”

Personnel

Before: 250



After: 550



Customers

Before: 500



After: 1,000



Service centers

Before: 5



After: 8



The fast-growing Chinese pharma sector counts on us!

“There were many unforgettable challenges in 2020...but thanks to Lindström’s expertise and responsiveness we made it!”

To reach our strategic goals for growth we focus on certain industries. This current wave of development will target pharmaceutical production, health care, and food processing sectors. In China the pharmaceutical market is expanding rapidly, with a compound annual growth rate of 6.8%. It is estimated that sector-wide revenue will surge to €411 billion by 2030.

Novo Nordisk Pharma – a trusted partnership

As a market leader for cleanroom services in China we are committed to providing value-added services as well as sustainable development solutions for the rapidly growing Chinese pharmaceutical industry. Thanks to our in-depth understanding of the specific garment needs of pharmaceutical companies, we have already become strategic partners with many top pharmaceutical production companies in China, and this number continues to grow. One of these companies is Novo Nordisk Pharma, the world’s leading biopharmaceutical company, with whom we’ve been a strategic service partner at their Tianjin production base for more than a decade.

Our cleanroom service has guaranteed that Novo Nordisk’s hygiene and clean workwear are compatible with Good Manufacturing Practice (GMP). As Novo Nordisk’s Grace Wang, Facility Engineer in Tianjin, points out, “Lindström became proactively involved in the establishment of our Tianjin production base back in 2009. During these 10+ years, we passed GMP certification several times – thanks to the reliable service quality and in-depth know-how Lindström provides.”

Best Service Partner of the Year

Novo Nordisk named us their ‘Best Service Partner of the Year, 2020’ from a total of more than 400 suppliers. They stated the award was in part to acknowledge our capability in handling numerous emergency needs caused by the COVID-19 pandemic situation. Grace Wang comments, “There were many unforgettable challenges in 2020, and the way Lindström secured our daily production by providing uninterrupted cleanroom workwear service was definitely one of them. In June 2020, influenced by the 2nd wave of COVID-19 infections, our Beijing laundry was forced to shut down for one month. This caused some worry for us since our production relies very much on specialized workwear services, but Lindström seamlessly transferred the cleanroom laundry from Beijing to Shanghai to ensure uninterrupted production. The 1200 km distance between Beijing and Shanghai could have created huge challenges with regard to both contamination risks and service timeliness, but thanks to Lindström’s organizational expertise and responsiveness we made it!”



Facility Director Mr. Shan is presenting the thanks banner to our on-site service colleague Ping Li

We’ve opened the most ecological wiper laundry in the U.K.



In late 2020 we took one more step toward our strategic target of being the most sustainable company in our industry by 2025. By opening our new world-class laundry in Bradford that’s equipped with state-of-the-art technology, we can guarantee the most sustainable and ecologically friendly wiper service on the market.

World-class sustainable technology that’s unique

The effluent plant technology which supports our Bradford laundry is unique in the U.K. market and enables us to operate without discharging any wastewater. The plant recovers and removes solvents and inks from the effluent, with these being used as fuel elsewhere – for example in a cement works. Our advanced process also includes energy recovery and measures to decrease solvent emissions. “Our employees have been delighted with the increased automation and improved air-conditioning that have significantly improved their working

conditions”, states Peter Jones, the Managing Director of Lindström U.K.

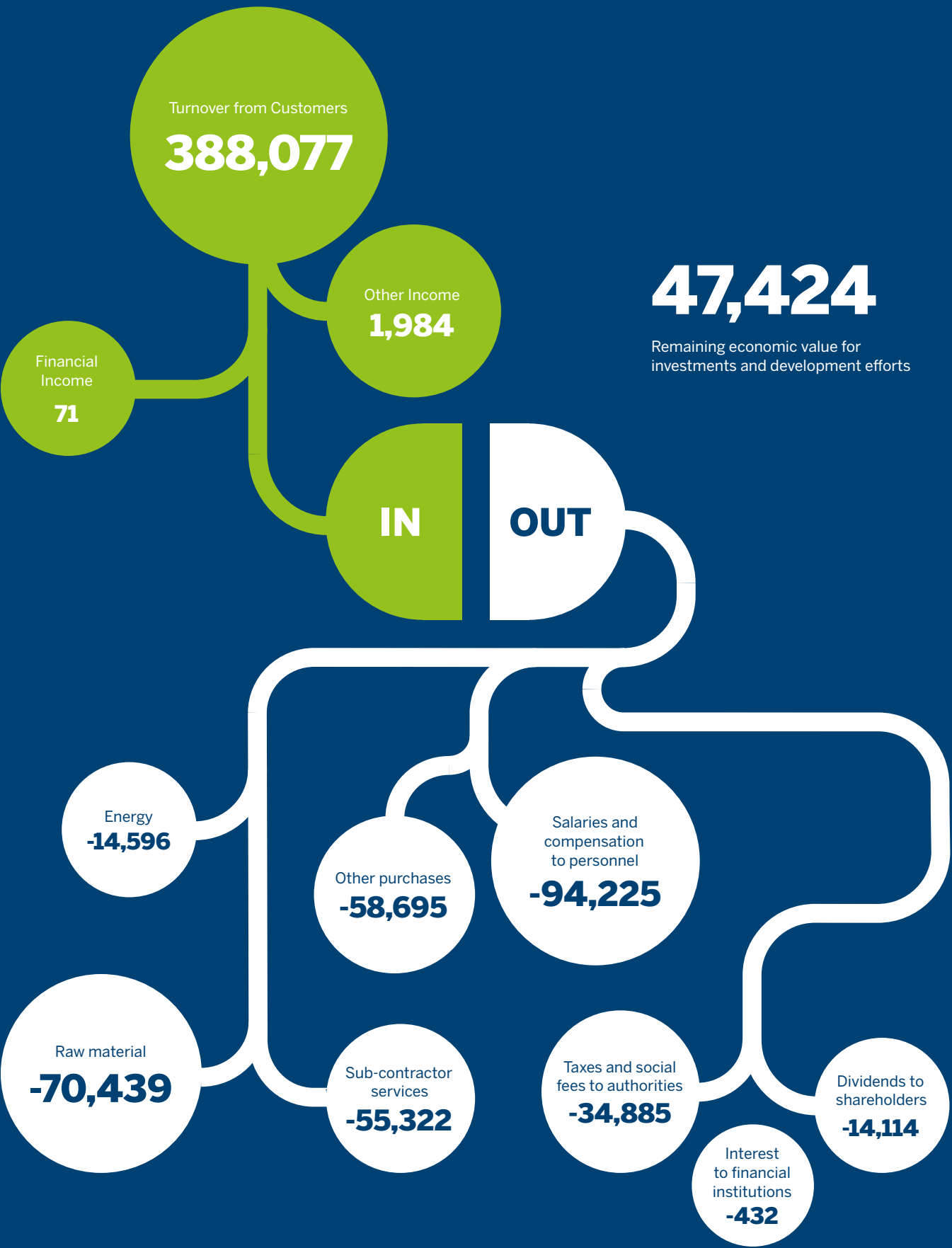
Improved laundry capacity decreases transportation carbon footprint

Our industrial wipers are made from recycled cotton and can be recycled up to twelve times before they become waste. This achievement allows us to reduce waste by 90% compared to single-use disposable products, and it plays a crucial role in us attaining a much smaller carbon footprint compared to disposable wiper solutions.

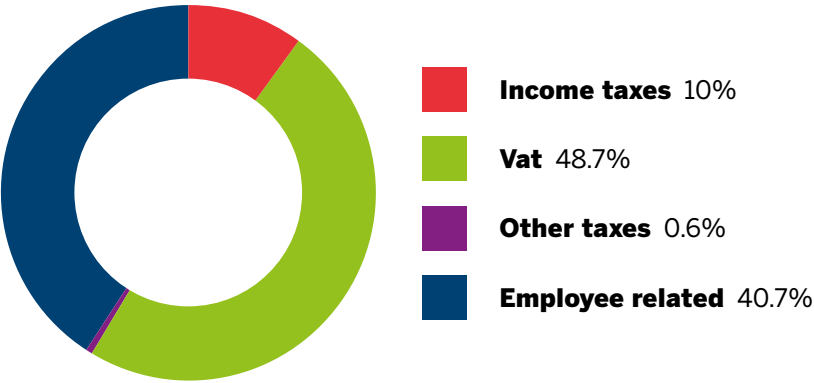
However, until last year, more than half of all industrial wipers had been exported outside the U.K. for laundering. Further, prior to ramping up our new laundry nearly one third of our wipers were recycled outside the country. The new facility allows us to significantly reduce the carbon footprint of our operations. “We have calculated that the CO₂ savings from transportation alone are as much as 100 tons yearly” says Jones.

Finance reporting

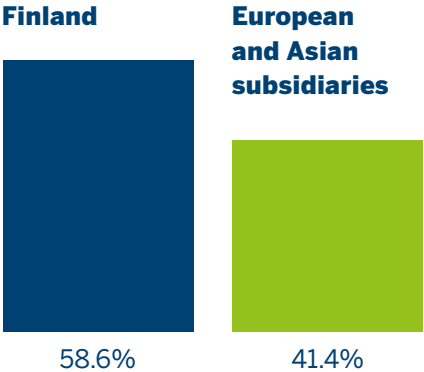
Direct economic value generated and distributed, t€



Taxes by type



Taxes by area



Direct economic value generated and distributed, t€

	2016	2017	2018	2019	2020
Turnover from customers	323,170	358,258	386,774	408,457	388,077
Financial income	2,751	1,208	833	400	71
Grants and subsidies received	0	0	0	0	0
Other income	587	630	588	4,499	1,984
Income received	326,508	360,096	388,195	413,356	390,132
Raw material and product purchases	-76,139	-80,566	-85,515	-88,551	-70,439
Energy	-12,784	-14,890	-16,307	-17,139	-14,596
Subcontracting services	-46,314	-53,005	-55,217	-58,800	-55,322
Other purchases	-53,973	-57,240	-58,703	-64,000	-58,695
Direct economical value after supplier compensation	137,298	154,395	172,452	184,866	191,080
Salaries and compensation to personnel	-77,946	-86,805	-93,089	-102,545	-94,225
Taxes and social fees to authorities	-27,247	-32,997	-35,038	-36,697	-34,885
Direct economical value for financiers	32,105	34,593	44,325	45,624	61,970
Interest to financial institutions	-583	-844	-729	-683	-432
Dividends to shareholders	-10,191	-10,621	-10,234	-9,090	-14,114
Direct economical value for investments and development efforts	21,331	23,128	33,362	35,851	47,424

Organisation

Lindström is a family-owned company established in 1848. Our head office is located in Helsinki, Finland. Our business operations are led through global and regional functions. We make decisions close to the customer, so the role of the region and local unit is strong in decision-making.

Board of Directors



Harri-Pekka Kaukonen
Chairman of the board



Eddy Chan
Member of the Board



Anne Korkiakoski
Vice Chairman of the Board



Steph Feijen
Member of the Board



Kalle Kantola
Member of the Board



Petteri Kousa
Member of the Board



Max Rautiainen
Member of the Board

Group Management Team



Juha Laurio
President & CEO,
Human Resources



Mika Hartikainen
Senior Vice President,
South East Europe



Anupam Chakrabarty
Senior Vice President,
Asia and Marketing, Sales
& Customer Engagement



Mika Kujala
Senior Vice President,
Central & Western Europe



Theo Slegt
Senior Vice President,
Operations and
Supply Chain



Anna-Kaisa Huttunen
Senior Vice President,
Ecosystems



Ismo Nastamo
Senior Vice President,
Strategic Initiatives



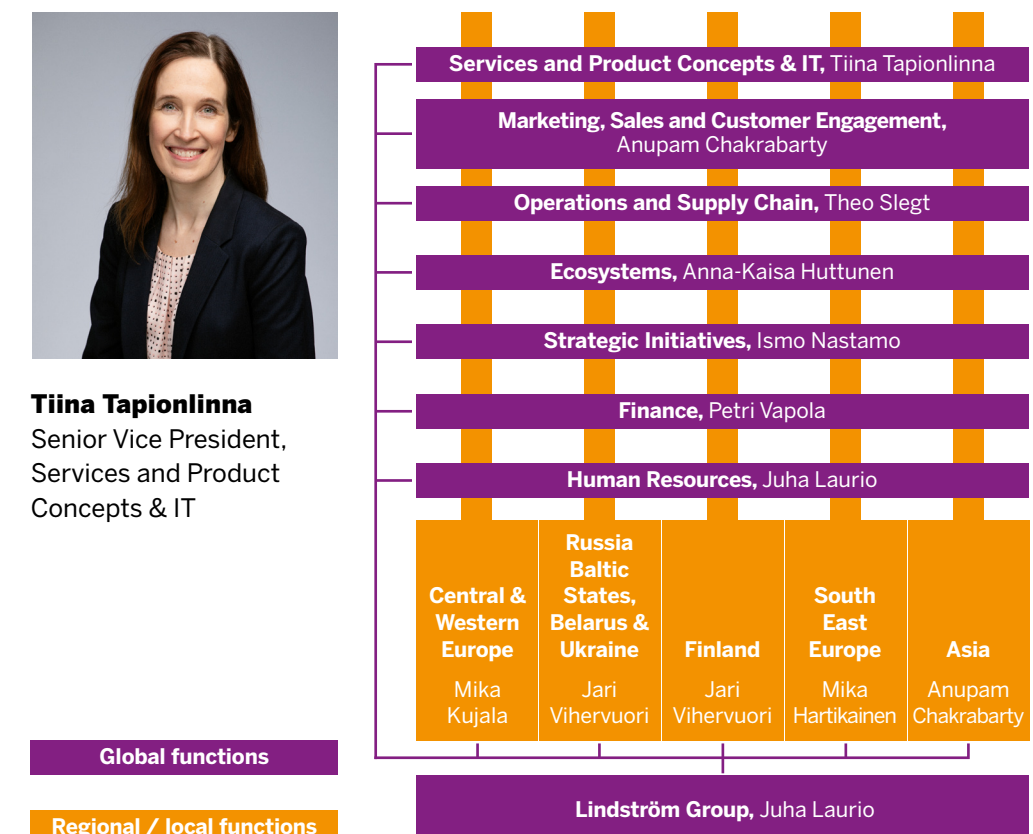
Petri Vapola
Chief Financial Officer



Jari Vihervuori
Senior Vice President,
Finland, Russia, Baltic
States, Belarus & Ukraine,
Managing Director of
Comforta



Tiina Tapionlinna
Senior Vice President,
Services and Product
Concepts & IT



Operating principles

We have zero tolerance for unethical behaviour. Our Lindström Code of Conduct (see in detail on page 54) consists of the ethical principles that determine how both we and all our suppliers conduct business, and how we take responsibility for people and for the environment. The Lindström Code of Conduct is covered in a mandatory course in our e-learning tool for every Lindströmer and is also an integrated part of our supplier agreements. Our Quality, Environmental, Health and Safety Policy states guidelines that all our employees and service representatives are required to follow.

We have launched a whistleblowing channel for anyone to anonymously raise concerns about possible misconduct in business or any wrongdoing within the company, whether it is deemed illegal, unethical or counteractive to our values or processes. More information on our website: lindstromgroup.com/whistleblowing

To ensure that all inbound goods and materials are manufactured in accordance with Lindström's instructions and standards, we have provided our Quality Assurance Handbook for our suppliers, which can be found on our website: lindstromgroup.com/suppliers

We are committed to ensuring that slavery and human trafficking are not taking place in our business or in our supply chain. Slavery and Human Trafficking Statement can be found on our website: lindstromgroup.com/human-rights-statement

How we manage sustainability

Our sustainability work is based on our common values, mission and vision, as guided by management systems, policies and our Code of Conduct. The ultimate responsibility for our sustainability

implementation belongs to the Group Management Team. The CEO and the Board of Directors review and approve the policies and primary sustainability initiatives and targets. Sustainability is managed throughout the company with our We Care culture, by leaders and committed teams every day.

Sustainability related risks and opportunities are assessed and controlled by the Lindström Board. The assessment focuses on foreseeing changes in our business operations, in the operating environment, and in the prerequisites of our operations. Sustainability related guidelines and centralized development are embedded within several global functions and steering groups tasks. In 2020 we set up a "Sustainability Tribe" that consists of key persons from each function and region that contribute to our Sustainable Solutions strategic program.

Human Resources develops and guides the We Care culture including leadership skills and learning and development. They also support line management in employee well-being and engagement. The Health & Safety steering group sets and prioritizes the activities to be implemented in local Health & Safety committees, promotes transparent safety culture, and develops the reporting. Our Global Procurement team defines and implements supply chain strategy, and manages and monitors the sustainability in the supply chain. For Global Service & Product Concepts, sustainability is one of the key fundamentals in developing new offerings.

Our hygiene standards ensure laundry quality and biocontamination control

Our Group's management system includes the European standard EN 14 065 Textiles – laundry processed textiles, biocontamination control system. By applying this standard, we ensure the designated level of microbiological quality that corresponds with the intended use of the textiles.

Standard EN 14 065 applies to textiles which are used in the pharmaceutical, medical, cosmetic and food industries. All our workwear, roll towel, restaurant and hotel textile laundries comply with the standard. The certificate also covers our laundries' internal hygiene monitoring system: Risk Analysis of Biocontamination control (RABC). We also require our subcontracting laundries to have an appropriate control system for microbiological quality.

Because of the COVID-19 pandemic we have reviewed all our instructions and ways of working in each part of the service chain to make sure we can shield our process from the virus and guarantee a safe environment for our customers and employees.



Hygiene principles in our operations

1. Certified and validated washing processes ensure textile disinfection

Detergent suppliers provide us with certified washing processes. The appropriate level of hygiene for textiles is reached through thermal disinfection, or by chemothermal disinfection with the right combination of disinfecting chemicals and washing conditions during laundering process. With chemothermal disinfection lower temperatures can be used, which saves energy during the process. We also regularly validate our washing programs in each laundry.

2. Preventive actions and process controls prevent biocontamination after washing process

We ensure the effectiveness of our service processes with process control measurements and regular microbiological test samples at critical control points:

- Washing process measurement (pH, temperature, alkalinity, bleaching agent).
- Contact sample tests (total bacterial count) from washed and finished textiles, and other defined control points within the process.

3. Personnel instructions keep personnel aware of their affect to hygiene

After washing it is essential to protect the textiles from recontamination. This is done by following the right working methods and instructions during the drying, inspecting, repairing and packing stages, as well as when moving between different areas of cleanliness. We monitor compliance with these instructions with internal audits.

Every employee is aware of the importance of their activities and how they contribute to meeting the microbiological objectives. This is ensured by training our personnel and partners.

4. Delivery service transports textiles hygienically to customers

Our delivery service keeps clean and dirty textiles separated, and makes sure that the clean textiles won't be re-contaminated by the dirty ones. To protect textiles during transportation textiles are packed in laundry bags or hoods inside roll containers, which are washed after each use. Infected laundry is handled separately according to the instructions provided to the customer. Every service representative is required to follow the hygiene instructions regarding personal hygiene.

Succeeding with our stakeholders

Stakeholder	Expectations of stakeholder	Way to meet expectations
Customers	Desired partner that supports customer's business to grow in a sustainable way. Easy-to-use services are provided with a human touch. Transparent and prompt customer communication.	Our business model is built around operating close to our customers. By having in-depth understanding of our customers' business, we are able to develop our services for their success. We focus on solutions that are easy to use, readily available when needed and improve, ultimately, our customers sustainability. To measure our success we have developed CX Index that is formed by real-time customer satisfaction measurements and is used as a company-wide bonus metric for all employees.
Stakeholders	Increasing shareholder value by leading operations according to Lindström values cost-efficiently and sustainably. Ensuring the company's future success by innovating solutions and developing its personnel and the company itself further. Maintaining and transferring the company's legacy for future generations.	We are an innovative company with a willingness to learn and develop our products and services. We aim to utilize the new opportunities handed to us to ensure our future growth. We have set ambitious targets to become industry forerunner and the most sustainable company in our industry to ensure our legacy for future generations.
Employees	Responsible and caring employer that pays attention to employees' safety and wellbeing. Embracing diversity, fair treatment and equality. Helping employees to grow and shine by empowering them to lead their performance. Motivational and caring working culture. Learning and development opportunities for personal and professional growth. Rewarding atmosphere and recognition of great work done. Security with regard to employment.	We build a culture of caring, empowerment and diversity for all. We continuously develop our leadership and provide all our employees various learning opportunities. We measure regularly our employee satisfaction and make action plans in teams accordingly. We have set Employee Net Promoter Score (eNPS) as our Key Performance indicator of our success in meeting employees expectations.
Partners and Suppliers	Long-term partnership that also ensures profitable business in the years to come, a partner that embraces diversity and treats all its partners equally, open cooperation, trust, and communication between partners.	When obtaining services from us, our customers actually buy from a whole network of companies. Our supply chain includes our suppliers and partners, our own operations and our delivery service network. Our long-term partnerships guarantee the uniform quality of our products and services. We aim to build partnerships that bring value and growth to both parties. The Voice of Partners survey, which we will start utilizing on year 2021, will guide us with the next actions to strengthen the partnerships even further.
Local Communities and Authorities	Compliance with laws, regulations and agreements; sustainable development and development of processes, innovation of the approach to working; cooperation on different levels; ensuring long-term commitment to the community; transparency of operations, "responsible corporate citizen".	We work closely with local communities, organisations, municipalities, schools and other companies. In 2020 we formed partnerships, for example, with local organisations and ecosystems that aim to find solutions to accelerate the development of sustainable bioproducts.
Industry and Organizations	Innovation and cooperation on industry development topics, knowledge-sharing; adjustment of operations to suit industry standards; active development of the industry as a whole.	We are members of organizations that are significant for our operations, such as the European Textile Service Association. Our specialists act on various national and international teams promoting our field of business, standards and legislation. We aim to actively develop the industry practices by setting bold targets and searching ways to make our operations more sustainable.



We want to support our customers in making responsible choices by offering a large selection of sustainably produced products.



The Finnish cotton towel roll service carries the Nordic Ecolabel.

Over 90% of our workwear and hotel textiles and all our cotton towel roll textiles are Öko-tex 100 certified.

Certificates

Our management system is certified according to the ISO 9001:2015 and ISO 14001:2015 standards.

The self-inspection system for the hygiene requirements of all laundries has been built in accordance with standard EN-SFS 14065 (Textiles – Laundry-processed textiles – Bio contamination control system).

We also follow the ISO 45001 standard for health and safety management. Our cleanroom services operate according to ISO 14 644 (cleanrooms and the associated controlled environment) standard and adhere to Good Manufacturing Practice procedures.

Our commitment to initiatives

- The ICC Business Charter for sustainable development
- The Principles of the UN Universal Human Rights Declaration
- The ILO Declaration of Fundamental Rights and Principles
- The Guidelines of the OECD for Multinational Enterprises
- The Principles of the Global Compact (We issue reports via the European Textile Service Association)
- United Nation's Sustainable Development Goals
- Ecovadis, a platform for sustainable and transparent procurement

The most significant memberships in organisations

- The Family Firms Association (Finland)
- The Confederation of Finnish Industries
- The European Textile Service Association (ETSA)
- The Textile Rental Service Association (TRSA)

Our specialists act on various national and international teams promoting our field of business, standards, and legislation.

Lindström Code of Conduct

Introduction

This Code of Conduct defines the basic requirements set on Lindström Group (Lindström Oy and its subsidiaries, later referred to only as “Lindström”) and its suppliers (collectively referred to as “we”) of goods and services concerning their responsibilities to their stakeholders, the environment and society in general. The Code of Conduct is based on our commitments. Lindström reserves the right to make reasonable changes to the requirements of this Code of Conduct in case Lindström’s own compliance policy is revised. If such a case is to occur, Lindström expects the supplier to accept the reasonable changes made. This Code of Conduct applies to all Lindström employees regardless of position and thirdparties.

Ethical business behavior

Legal compliance

We comply with the local and the international laws of the applicable legal systems of the respective country.

Prohibition of corruption and bribery

We do not tolerate corruption in any form nor in any business processes done internally or together with third parties (public or private sector companies). We do not give or take bribes either directly or indirectly. Offering or giving anything of value (including money, gifts, or services) in order to close a deal, keep business or gain an unfair advantage is prohibited. We must not allow personal or family interests to influence our professionaljudgement. We avoid conflicts of interest in all of our business activities and decisions. We should accept a third party’s offer of an invitation to a meal or social event only if the primary reason for the event is a legitimate business meeting.

Data privacy and security

Our common objective is that everyone who is handling information is liablefor taking care of information security and data privacy by complying with acknowledged usage rules and instructions for information security and data privacy. Lindström information security recommendations and data privacy is implemented based on national and international information security, data privacy statute, quality systems, information management best practices and other standards additionally agreed upon.

Usage of social media

We encourage engagement with different social media. We take care of how and when we use social media. We consider the audience, do not post confidential information and always respect others in our communication.

Respect for the basic human rights of employees

Fair treatment and equality

We do not tolerate discrimination of any kind. We do not accept any behavior that may harm the dignity of an individual, particularly any physical or verbal harassment, e.g., any unwanted conduct that creates an intimidating, hostile, degrading, humiliating or offensive environment.

Fair employment

We are committed to fair employment practices which consist of hiring practices that are fair, merit-basedand non-discriminatory. We do not discriminate against employees based on their gender, maternity status, sexual orientation, marital or civil partner status, gender reassignment, race, color, nationality, ethnic or national origin, religion or belief, disability or age. We offer equal opportunities for training and development based on their strengths and needs, to help them achieve their full potential. We will reward employees fairly based on their ability, performance, contribution and experience.

Employees should be provided with a written statement of terms and conditions of employment in the local language to ensure that employees are aware of their legal rights and obligations. We strive to contribute to positive social and economic development. We respect local cultures and want to understand and respect the customs and local values held by the people in the countries in which we operate.

As far as legally possible, we recognize the right of free association of employees and to neither favor nor discriminate against members of employee organizations or trade unions.

Forced and compulsory labor

As part of our commitments, we are committed to enforcing effective systems and controls to ensure slavery and human trafficking are not taking place in our business or in our supply chain. We require all employees and partners to act with the highest degree of integrity and morality as well as understand and comply with all relevant laws and legal systems of the respective countries we operate in. We prohibit all forms of human trafficking and forced labor, including prison labor, indentured labor,bonded labor, slave labor or other forms of forced labor or servitude.

Right of children and young workers

We are committed to ILO conventions 138 and 182, by which no person shall be employed under the age of 15, or under the age of completion of compulsory education, whichever is higher. Juvenile workers shall not perform

work which, by its nature or the circumstances in which it is carried out, is likely to compromise their health, safety or morals.

Health and safety

We identify risks and hazards in the working environment and take actions to mitigate them, in order to guarantee the health and safety of all our employees. We take precautionary measures against accidents, for instance, by maintaining proper and adequate fire safety conditions in the workplace, and occupational diseases and encourage everyone to participate in developing the practices. We provide training and ensure that employees are educated in health and safety issues. We expect health and safety behaviour from everyone in daily work. We utilize the ISO 45001 standard concerning health and safety.

Environmental practices

We demand from ourselves as well as from our suppliers throughout the whole supply chain that local environmental legislation and international environmental protection agreements be followed. This compliance must be documented, and we have regular follow-ups to guarantee this policy in action.

We do our best and require our supply chain to minimize the possible negative environmental impacts of the operations, products and services. We enhance circular economy in our value chain, while choosing the solution with the lowest lifetime impact on the environment. We take the environmental effects into account as early as the planning phase of operations, in transportation and in product design and selection, for example, by using environmentally sustainable material sources. We utilize the ISO 14001 standard or equivalent environmental management system to ensure continuous environmental improvement of operations through yearly environmental target setting and action plans.

Supply chain

We require our suppliers and their supply chain to comply with this Code of Conduct to abide by the principles of non- discrimination regarding supplier selection and treatment.

We expect that all forms of communications, including statements, representations and certifications provided to the customers and partners are truthful and correct. We value the work done by our competitors and their employees. The promises made to our customers for our services with regard to quality and safety must comply with all applicable regulations and laws.

Our commitments:

- We engage and lead partnerships and business ecosystems.
- We promote economical, ecological and social development and respect the human rights of people who are affected by our activities.
- We comply with relevant laws and regulations in all areas of our operations, and act according to the management system standards ISO 9001, ISO 14 001, ISO 45 001 and EN 14 065.
- Our preventive risk management ensures continuity of service, improvement of environmental protection and working conditions that promote health and safety.
- We continuously develop our processes, environmental awareness and level of environmental protection.
- We contribute work for circular economy by reducing waste and improving recycling of textiles.
- We empower all our employees to suggest and implement improvements by active ideation, regular safety observations, internal audits and handling of customer feedback. The process of continuous improvement is documented and available to all employees.
- We train our personnel to understand the quality, environmental, health and safety impacts of their tasks and to act in responsible manner.
- We ensure that our people have a mindset for acting in a responsible manner in their everyday tasks by: Coaching and leading with heart, in the spirit of We Care culture, Building a company culture based on transparency and trust, Induction and continuous competence development, Offering personal and professional development of our employees through Growth Academy training workshops including, training workshops for quality, health and safety and environmental issues. An environmental program with continuous improvement through yearly target setting and monitoring in order to minimize negative environmental impacts.
- We share information on sustainability goals and achievements transparently
- We require our own people and our partners to act according to the Lindström Code of Conduct.
- We create and sustain occupational safety culture for our personnel to work safely and stay healthy, even on leisure time.
- We are committed to promoting a Zero Accidents mindset in our everyday work and actions and our goal is zero occupational diseases.
- We report every accident and near-miss incident and investigate in order to prevent reoccurrence.
- Our facilities serve as an example of our brand and services, safe and efficient work environment, and facility management.

Lindström Group employees and service representatives are obligated to adhere to this Quality, Environmental, Health and Safety Policy.

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Services

	Workwear	Cleanroom	Mats	Hotel Textiles	Restaurant Textiles	Industrial Wipers	Washroom
Belarus							
Bulgaria							
China							
Croatia							
Czech Republic							
Estonia							
Finland							
Germany							
Hungary							
India							
Kazakhstan							
Latvia							
Lithuania							
Poland							
Romania							
Russia							
Serbia							
Slovak Republic							
Slovenia							
South Korea							
Sweden							
Turkey							
Ukraine							
United Kingdom							

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Subsidiaries

OOO Lindström, Russia
Lindström OÜ, Estonia
Tallinna Pesumaja OÜ, Estonia*
OÜ Revel Textiles, Estonia*
Lindström SIA, Latvia
Lindström Kft, Hungary
Lindström Prodem Hungary Kft, Hungary
Lindström s.r.o, Czech Republic
Lindströn s.r.o., Slovakia
Lindström UAB, Lithuania
Lindström d.o.o., Slovenia
Lindström Ltd, United Kingdom
Business Textile Services Ltd, United Kingdom
Enviro Wipes UK Ltd, United Kingdom
United Eco Services Ltd, United Kingdom
Lindström GmbH, Germany
Lindström Services AB, Sweden
Lindström Sp.z.o.o, Poland
Lindström S.R.L, Romania
TOV Lindström, Ukraine
Lindström (Suzhou) Co., Ltd, China
EOD Lindström, Bulgaria
Lindström Services India Private Limited, India
Lindström Tekstil Hizmetleri Ticaret Limited Şirketi, Turkey
FLLC Lindström, Belarus
Lindström d.o.o., Croatia
Lindström LLP, Kazakhstan
Lindström doo, Serbia
Lindstrom Korea COL LTD , South Korea
Lindstrom Prodem SIA, Latvia
Comforta Oy, Finland
Comforta AB, Sweden
Lindström Åland Ab, Finland, Åland**
Lindstrom (Shanghai) Co., Ltd, China
Lindstrom (Beijing) Co., Ltd., China
Lindstrom Textile Leasing Service (Chengdu) Co., Ltd, China
Cintas(Suzhou) Enterprise Service Co., Ltd, China

Lindstrom (Tianjin) Enterprise Service Co., Ltd, China
Lindstrom (Guangzhou) Enterprise Service Co., Ltd, China
Cintas China Holding Limited, China
Lännen Tekstiilihuolto Oy, Finland

*Tallinna Pesumaja OÜ, Estonia and OÜ Revel Textiles, Estonia have been merged with Lindström Oü, Estonia during financial year 2020.**Quickly Tvättcentral Ab name has been changed to Lindström Åland Ab

Corporate sustainability report project group

Leena Kähkönen, Anni Kettunen and Daria Stigman, Marketing, Sales and Customer Engagement

Anna-Kaisa Huttunen, Ecosystems

Seija Forss, Kristiina Tiilikainen, Harri Puputti, Petteri Silvennoinen and Ilona Laine, Operations Support

Lyydia Pertovaara, Service and Product Concepts

Helena Loncar, Human Resources

Mira Kiviniemi and Laura Salo, Group Finance

Production
Lauri Sankila, Tiina Särkisilta, Antton Nuotio and Mark Maher, Superson



Lindström Group

Lindström is a textile service company focused on making our customers' lives easier in Europe and in Asia. With our 4,550 passionate employees, we offer sustainable and easy-to-use textile services that ensure safe and hygienic solutions for the best possible customer experience. In 2020, the turnover of the Lindström Group was 388 million euros.
www.lindstromgroup.com