



**FOR A GREAT DAY
AT WORK.**

CRAMO CARE

Cramo Group Sustainability report 2015

WWW.CRAMO.COM

C R A M O



The Cramo Group is one of the leading European full-service rental providers in the construction sector. Cramo rents out machinery, equipment and modular space to construction companies, manufacturers and the public sector. Cramo Care is our framework for integrating sustainability into our operations and services. Cramo has been a signatory of the UN Global Compact since 2009.

These, our common values, form the backbone of everything we do:

- We are committed to customer satisfaction
- We conduct our business in a credible way
- We use creativity to attain sustainable customer solutions

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CRAMO SUSTAINABILITY REPORT 2015

Sustainable business is built on trust; it means taking a life cycle perspective in our operations. We care about attracting responsible employees and suppliers across our entire organisation, and at every step of the value chain, in order to excel in customer satisfaction. As sharing economy, rental has a direct impact on an efficient resource utilisation and on the optimisation of transports and logistics. It also influences the transformation to a more circular and sustainable economy through the design of solutions and – indirectly – products (ergonomics and safety as well as robustness and recyclability).

Leif Gustafsson, President and CEO

CRAMO CARE

Cramo Care is our way to operate and monitor our Group's work with corporate responsibility to ensure that it results in customer value. Our customers should trust our commitment to high business ethics and to delivering sustainable solutions to the market. Equipment rental has its clear sustainability advantages compared to purchasing specialised equipment. Our customers share rental equipment with many other users, resulting in an exceptionally efficient use of the equipment.

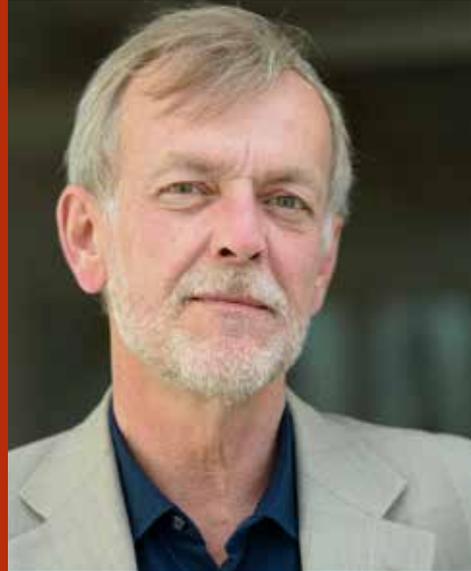
During the year, we strengthened our cooperation with suppliers when it comes to business ethics. We implemented a new supplier code of conduct with the purpose of efficiently working together to safeguard high ethical standards throughout the value chain.

As a company, what we do or don't do, to some degree has an impact that often goes beyond that of our business operations. Thus, we encourage active cooperation with local authorities and communities to foster positive development; we promote non-discriminatory introductions to working life, we support sports and healthy lifestyles, and we regularly engage in social, nonprofit NGO projects.

In 2015, we all witnessed an extensive refugee crisis. Cramo employees wanted to make a difference and provide concrete support. In this report you can read about the firm commitment and engagement from all parts of our organisation.

Doing things right is important for Cramo. We work continuously to anchor and ensure compliance with our values throughout our organisation. We are happy to share our work and results in order to maintain customer trust and a sustainable profit.

Anders Collman,
Director Corporate Communications
and Sustainability



Anders Collman
Director, Corporate Communications
and Sustainability



MONITORING BUSINESS ETHICS AT CRAMO

Cramo's values and ethical guidelines demonstrate how we strive to conduct good business. Cramo is a signatory of the UN Global Compact principles for responsible business.

Our ethical guidelines, the Code of Conduct, aims to:

- ensure that our customers can trust that we work with integrity and high business ethics. Customer satisfaction is key.
- continuously develop our workplaces in terms of health, safety and efficiency.
- develop our products and services, and bring them to the market with special focus on worksite safety and the environment.

Our ethical guidelines are systematically communicated and anchored. Under the framework of the Cramo Story, we train our employees in our values. This strengthens our corporate culture with the purpose of excelling in customer satisfaction and giving the customer a great day at work. The Cramo Story has highest priority in all Cramo markets.

Cramopol is one of the tools we use for training and anchoring of our values. It is an engaging and fun game for facilitating discussions for employees and management on ethical dilemmas and how to deal with them.

Ethical breaches can happen despite solid prevention methods. We encourage everyone to call attention to any ethical concern or suspected misconduct. Concerns can be reported directly to the management or anonymously through our whistleblowing service. We also encourage and support our suppliers to follow up their ethics work, including the use of an efficient whistleblowing service.

With transparent communication, we build trust among our customers, employees and shareholders. We want to encourage and provide a platform for dialogue and development. Sustainable business is built on cooperation with all stakeholders.

Cramo Lithuania plays an important role in the Clear Wave (Baltoji Banga) initiative. The initiative aims at raising awareness on the importance of transparent and ethical business practice and good governance among companies in Lithuania. Anti-corruption practices are key issues.

Cramo Sweden has introduced a unique new approach to recruitment, which is based on Cramo's values. Our common values are the backbone for creating customer value. The new recruitment model will be evaluated for further use within Cramo.

Cramo Poland's management team and depot managers meet every year in January for a "kick-off". This time Cramopol was on the agenda and very much appreciated. Cramopol has improved the understanding of ethical dilemmas from year to year while it has been in use.



WE SUPPORT

Cramo signed the UN Global Compact principles in 2009



Cramopol being played by employees in Poland.

DOING THINGS RIGHT

EMPLOYEE CARE

Cramo has 2,500 employees in 14 countries. We want to offer safe, healthy and developing workplaces for everyone. Our results are dependent on challenging and developing key competence.

Cramo Diversity

A corporate culture based on diversity is important to Cramo's positive development. We want men and women of different ages and backgrounds to have the same development possibilities at Cramo. 2015 was the year for strengthening our work on increased diversity.

One activity was establishing networks for women working in the depots of **Cramo Sweden**. The work will continue in 2016 with the goal of establishing networks for women in all Swedish regions.

Cramo should have no barriers for recruiting disabled people. We want to have a work environment where diversity is appreciated. During the year, **Cramo Sweden** won a prize for inspiring efforts and engagement in being able to providing jobs for disabled people. We hope that our work will inspire other companies to follow suit.

Cramo Safety

Health and safety is key. Cramo has successfully implemented the OHSAS 18001 occupational health management system in Finland and Sweden, the target being certification in all Cramo markets. We want to offer safe and stimulating workplaces. Systematic and preventative work, including risk assessments and identification of potential hazards, is prioritised throughout the Group.

Cramo Development

Cramo Development is our common framework for employee onboarding, training and skills development across the Cramo Group. The purpose of Cramo Development is to encourage the professional growth of all employees throughout their career, thus ensuring professionalism and efficiency at all levels in the Group.

Cramo Development defines the skills and competence needed for each position. The training modules, such as on-the-job Cramo School and Cramo Academy (management training), are continuously developed and adapted to new customer demands and local needs. Annual average training per employee was 15 hours.

Cramo Dialogue is a structured employee dialogue for monitoring and continuously strengthening employee satisfaction and dedication. It is an efficient tool for setting personal development targets and prioritising activities for improvement. It is our policy that all employees have a yearly performance review.



Networks for women in Cramo Sweden



Cramo Group



We aim to constantly develop training models and methods that support an efficient, ever-evolving organisation. During the year, Cramo Finland successfully implemented Skype-based trainings for depot managers.

Cramo Finland also started using an electronic form for performance appraisals, to be used before the actual appraisal with a supervisor takes place. This facilitates the monitoring of training needs and following up of performance appraisal. The form is also an excellent tool for documenting agreed matters.

Tatu Hauhio
Managing Director, Cramo Finland

Cramo actively supports a healthy lifestyle among its employees through various activities such as cycling tours or “step counting” activities within the organisation, sponsored participation in external sports events, professional “Quit smoking” support, subsidised individual health care activities and so on.

Health and safety

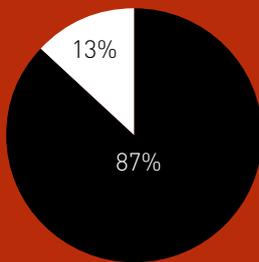
	Sweden	Finland	Norway	Denmark	Eastern Europe	Central Europe
Sick leave	3.7%	5%	7.1%	3.4%	3.6%	5.6%
- Men	3.7%	5.2%	7.4%	3.3%	2.8%	5.7%
- Women	3.4%	4.4%	4.5%	4.0%	9.6%	4.8%
Number of work-related accidents*						
FTE year end	825	448	219	97	466	350
Total	5	21	2	1	6	29
- Men	4	21	2	1	6	27
- Women	1	0	0	0	0	2

*Number of registered work-related accidents leading to at least one full day absence.

2,473 employees in total

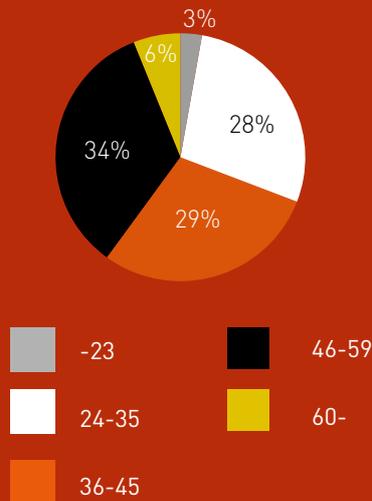
Management by gender

Diversity - Gender



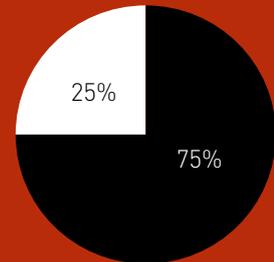
Men Women

Diversity - Age



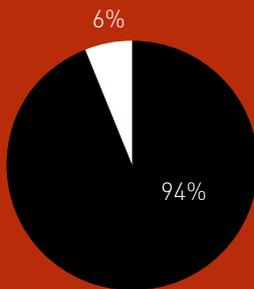
-23 46-59
24-35 60-
36-45

Board of Directors (8 members)



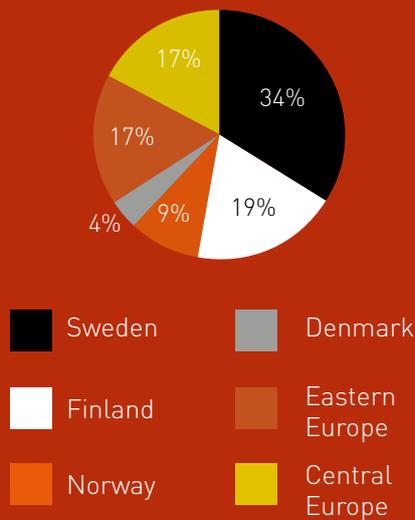
Men Women

Employee contracts



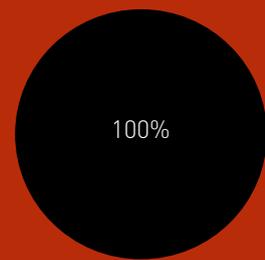
Permanent hires
Temporary hires

Employees by country/region



Sweden Denmark
Finland Eastern Europe
Norway Central Europe

Group management (9 members)



Men Women

Employee turnover rate: 16 %

Employee turnover

Total	395
Men	345
Women	50
-23	32
24-35	129
36-45	105
46-59	90
60-	39

New employees

Total	372
Men	325
Women	47
-23	34
24-35	178
36-45	82
46-59	76
60-	2

ENVIRONMENTAL CARE

We take a precautionary approach to environmental decisions. Reducing energy consumption and cutting energy costs are key issues for Cramo and our customers.

ISO management standards 9001 and 14001 are implemented in **Cramo Finland, Sweden, Denmark and Norway**, and we have annual energy targets in these markets. Certification is ongoing, targeting all Cramo markets.

One of Cramo's focus areas during the year has been to initiate an upgrade to LED lighting in Cramo depot signage. LED lamps have an impressive lifespan and are cost effective.

Another focus was energy efficient heating. In **Cramo Lithuania and Cramo Latvia**, several Cramo depots installed temperature thermostats. These thermostats help to reduce electrical consumption for heating by 30 percent.

Cramo Group participates in the international climate initiative, the Carbon Disclosure Project, where we report our emissions on a yearly basis. Emissions are monitored using the international Greenhouse Gas Protocol for emission calculations.

Climate emissions, ton CO2

	Sweden	Finland	Norway	Denmark	Eastern Europe	Central Europe
Direct energy consumption						
- company owned vehicles	1,589	444	633	416	2,362	1,815
- heating	76	86	136	46	51	54
Purchased energy						
- electricity	166	991	266	56	1,515	198
- heating	564	781	1	0	93	169
Indirect energy consumption						
- business travel	336	134	n/a	n/a	n/a	n/a
- other sources	6,122	237	n/a	n/a	n/a	n/a



Our depots work systematically with energy-saving measures such as insulating doors and switching to energy-efficient lighting.

Transport and travel

Our rental services include the transport of machinery, equipment and modular space solutions to our customers. Items are also transported between depots and to customer sites. With efficient route optimisation, we strive to reduce transports and emissions.

Better driving patterns is another way to reduce energy consumption. Cramo is developing better driving patterns which will lead to cost savings, faster deliveries and a reduced carbon footprint. During 2015, **Cramo Finland** recruited new employees who will further improve this area.

Cramo also puts important demands on transporters when it comes to good working conditions, environmental concerns and traffic safety.

Reducing business travel is another concern. We promote and facilitate web and phone meetings when possible. Video conferences are increasingly used throughout the Group.

Waste reduction

We work systematically to increase material efficiency and to reduce our waste, especially mixed waste and waste to landfill.

Waste and recycling

Total weight of waste, tonnes 4,314

Of which;

- Non-hazardous waste 3,883

- Hazardous waste 631

Handling method, %

- recycling 43%

- waste to landfill 28%

- incineration 22%

- other/unspecified 7%

Cramo Adapteo has employed systematic waste management for a long time. In September 2015, Cramo Adapteo provided excess construction material to Humanbridge, a global aid organisation.

Caroline Holmgren
QSE coordinator, Cramo Adapteo AB

We have worked actively to reduce waste and achieved good results. It is important to minimise landfill, for reasons of cost and the environment. We follow the results closely, with quarterly measurement and communication to the depots. For 2015, targets were a maximum of 6% for mixed waste and a maximum of 6.5% for landfill. We analyse and develop action plans for depots at risk of failing to meet objectives.

Martin Freland
QSE Manager, Cramo Sweden





We are not constructors ourselves, but as the best full-service rental provider, we play an important part in the development in the industry.

It is with great pride that we take the challenge to participate in the expert jury of the most prestigious competition in our industry, "The construction of the year".

Security at construction sites and sustainable development are in focus; areas in which Cramo has long since been an expert.

Göran Carlson
Managing Director,
Cramo Sweden

The Winery Hotel, nominee for
The construction of the year

SOCIAL CARE

Since 2007, we have partnered with the non-profit organisation SOS Children's Villages to support children in difficult situations who need extended care. Over the years, Cramo has helped financing children's villages in Estonia, Latvia, Lithuania, Ukraine and Russia.

In 2015, Cramo expanded the support for SOS Children's Villages because of the refugee situation. It was the strong commitment of our staff that got us to act.

Central initiative spreads

In addition to the annual financial support from Cramo Group there are various complementary, local activities in most Cramo countries. **Cramo Poland** arranged a visit for five of its employees to the SOS Village in Krasnik, with the purpose to learn more and to stimulate further engagement among all Cramo employees. The visit resulted in a stronger commitment internally, paired with further promotion and participation in funding activities. Cramo in the **Czech and Slovak republics** gave a local contribution as did **Cramo Norway**, where some depots also have their own sponsored child. In **Estonia, Latvia and Lithuania** Cramo assisted local SOS organisations with marketing, business contacts and created local events to collect money from customers and employees. In the Baltics Cramo also offered the local emergency organisations free access to Cramo's product range and in some cases even summer jobs and training for young people from the SOS Villages.

Cramo Adapteo Denmark offers a solution to the refugee accommodation in Cramo modules. The modules are equipped with bedroom, private bathroom and a kitchenette where residents can cook. The modules comply with the applicable requirements for temporary habitation.



Cramo Poland visit SOS Children's villages in Krasnik.



We have a long and positive experience of working with SOS Children's Villages. There are many ways to help, but our view is that direct financial support to ongoing projects is the most effective way in the current situation that prevails throughout Europe. But we also value the terms allowing for our employees to contribute to voluntary work during working hours, as well as the ability to use our modules for temporary accommodation.

Anders Collman
Director, Corporate Communications and Sustainability

SUSTAINABLE CUSTOMER SOLUTIONS

CUSTOMER CARE

Customer satisfaction is everything to Cramo. We want to listen to our customers' needs and ideas. From 2015, all of the Cramo market organisations have a dedicated contact person, a customer-dedicated Ombudsman, with whom our customers easily can get in touch with and address any issue or discuss good ideas. This gives us an excellent platform for dialogue and quick awareness of customer needs.

Our vision is zero accidents at construction sites

Cramo wants to be a role model for all rental, and safety is our first priority. Cramo School is our successful concept for offering training to customers in order to efficiently create awareness and competence to prevent accidents at construction sites. Cramo School receives an increasing number of requests for safety training. Our target is zero accidents at construction sites.

Fall injuries are among the most frequent work-related accidents at sites. Falls are often caused by a lack of safety routines or knowledge gaps. Minimising these risks requires training. One of Cramo School's strengths is to connect theory to practice in the training; how to think for avoiding unnecessary risks and how to work safely.

Some of our inspiring success stories

The old Riga Bus Factory building has a new life and is nowadays the Jelgava Business Park. To start with, the old factory building was demolished. Then new, modern warehouses were built. During the reconstruction period, **Cramo Latvia** was there to help with our services and expertise in safety. More than 80 people involved in the reconstruction participated in Cramo School courses.

Cramo Sweden is proud that Cramo School is becoming increasingly popular and in demand from our customers. In 2015, Cramo Sweden conducted 775 training courses.

There are 19 new windmills in one of the biggest wind farms in **Cramo Lithuania**, with Cramo as sole equipment supplier. Cramo's expertise in safety was a key positive experience for the customer. Feedback from the customer: "Even though it was just a short stop-over, I have put my impressions from the site visit into the Safety Walk format. I was really impressed by the way the site was set up and the way systems were followed."

In Poland, old and worn out equipment is still in use at construction sites. However, awareness of the risks this brings has grown significantly during the past few years. **Cramo Poland** plays an active part as a role model contributing to the Polish Association for Safety at Work and also to Polish BKA. The associations work actively to promote and increase awareness and safety issues at construction sites all over the country.



Safety training in Cramo Finland



Cramo Latvia



Cramo Lithuania

ENERGY-EFFICIENT SOLUTIONS

Being more efficient when it comes to energy usage is a concern for all our customers. We are committed to developing solutions for increased energy efficiency, thus reducing our customers' energy consumption and costs. Cramo has a life cycle perspective when developing sustainable customer solutions. With our experience, Cramo adds to customer value, cost efficiency and minimised waste at construction sites.

Efficient heating and cooling

Cramo supplies district heating and cooling, which implies important environmental benefits. These are cost-efficient solutions for our customers. Temporary heating based on district-produced heat is one of our key knowledge areas. It has a smaller environmental footprint than on-site produced direct electric, gas or oil-based heating. Cramo Finland is market leader in temporary heating, supporting increasing number of customers with a cost-efficient solution that also gives environmental benefits.

Cramo Norway is appointed green supplier to a major construction project at Fornebu, supplying district heating, cooling and efficient ventilation solutions. The customer benefits from zero air or ground emissions, less shipping requirements, and less use of detergents. Also, the healthy indoor climate is a great advantage.

Monitoring energy consumption

With Cramo's mobile surveillance system, Monitoring Construction, energy consumption can be reduced by approximately 20 percent. The system makes it possible to measure temperature, humidity and energy use on site with a mobile phone. The service is also offered with camera surveillance. The system gives instant feedback on energy saving measures, such as closing doors and lowering the temperature at night.

Waste management

During the year, the concept of customer care and recycling was developed heavily. **Cramo Finland** takes increased responsibility for, and supports customer sites' recycling systems. This is cost efficient for the customer and an important contribution to environmental care.

Cramo Germany wanted to facilitate for customers to take environmentally-sound decisions, and developed a sticker to be placed on environmentally friendly rental equipment.



Cramo takes increased responsibility in customers' recycling system at their work sites.



One of Scandinavia's largest fairs within road and construction equipment was arranged on 6-10 May just outside central Oslo. Cramo Norway had an area of 300 m², and displayed modular space for building and construction. The environmental strengths of our solution were of key interest to the visitors.

CRAMO ADAPTEO

With our Green Modular Space Solutions, we help our customers to efficiently and sustainably meet their fluctuating need for space.

The Green Modular Space solutions can be designed to meet special customer needs; for example an inspiring and calm school environment. They are also specifically designed to be energy-efficient. Besides direct current, they can also be heated with environmentally adapted heat sources, such as a water heating system that can be connected to district heating. A water system can result in up to 70 percent reduced carbon dioxide emissions. The modules are well insulated, equipped with carbon-controlled ventilation and presence-controlled lighting, and can be fitted with solar panels.

New C90 Modular system launched

Cramo Adapteo made a successful introduction of the modular system, C90. The energy-efficient solution implies an important customer advantage regarding cost efficiency and environmental concerns.



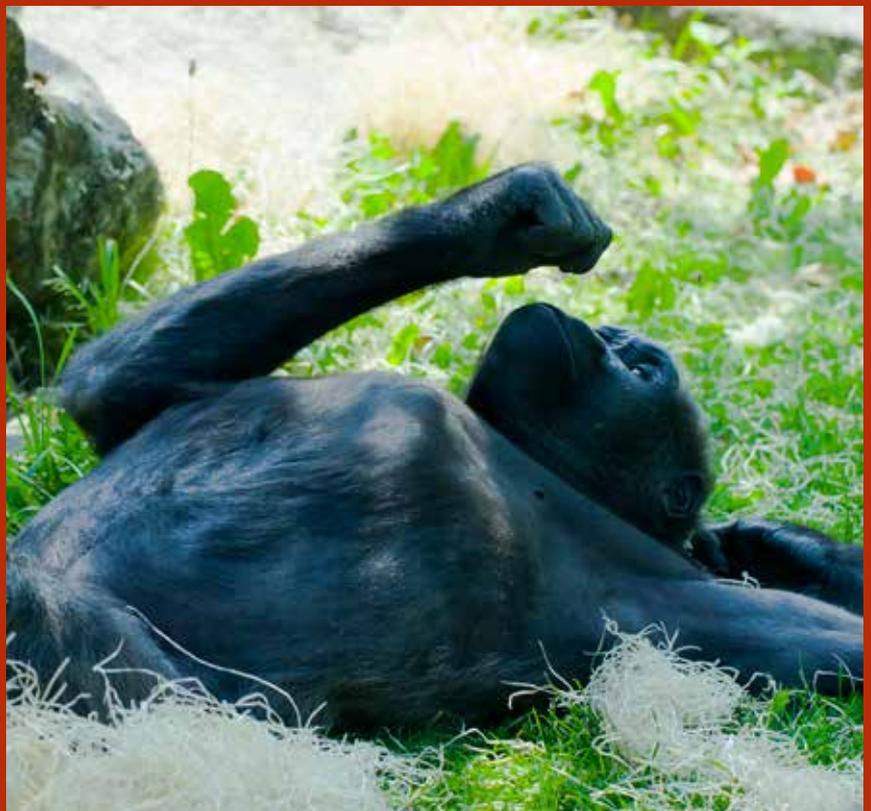
Modular system C90



Last but not least...

Courtesy of Cramo Germany, the gorillas at Munich Zoo were extremely pleased with their new climbing trees. The trees had to be perfectly fixed into the ground. An excavator and a wheel-loader were used to dig sufficiently-deep holes.

The sensitive gorillas should not be exposed to the exhaust fumes from the machines. Therefore, Cramo delivered an emission-free hybrid excavator and equipped the wheel-loader with a special system for exhaust emission purification. A perfect example of intelligent environmental and gorilla friendly engagement.



ABOUT CRAMO

Cramo is a full-service provider that rents out machinery, equipment and modular space to construction companies, manufacturers and the public sector.

Cramo's aim is to be a role model in rental, offering cutting-edge sustainable solutions.

Cramo has 2,500 skilled employees and is represented in 15 markets. We operate under the Cramo brand in Finland, Sweden, Norway, Denmark, Germany, Austria, Hungary, Estonia, Latvia, Lithuania, Poland, the Czech Republic, Slovakia and Russia (Kaliningrad). In Russia and Ukraine, operations are run under the brand of the 50 percent-owned joint venture Fortrent. 59 percent of the employees are covered by collective bargaining agreements.

The network of almost 350 depots supplies a wide variety of rental products and services based on local demand. With over 220,000 equipment items for rent and over 150,000 customers, Cramo serves construction firms, manufacturers, the public sector and private customers.

Cramo is a Nordic mid-cap company in the industrials sector, listed on the Nasdaq Helsinki Ltd. Our headquarters are located in Vantaa, Finland.

President and CEO: Leif Gustafsson
Chairman of the Board: Helene Biström

ABOUT THE REPORT

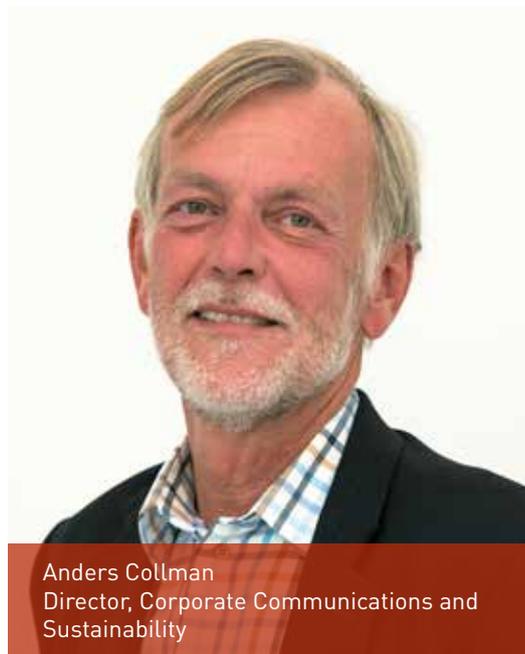
The report contains standard disclosures following the GRI Sustainability Reporting Guidelines. We comply with the new G4 generation of GRI reporting guidelines.

The contents of this report cover sustainability issues identified as being business critical to our stakeholders. Our prioritised stakeholders are our customers, employees, shareholders, business partners, regulatory authorities and local governments.

Contact

If you have any questions regarding this sustainability report, please contact:

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Anders Collman
Director, Corporate Communications and Sustainability

This report was produced with the capable assistance of TripleB.

GRI INDICATORS



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Most of our machinery and equipment is purchased from suppliers in Europe, the USA and Japan.

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No significant changes

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No restatement

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No changes

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December 31, 2015

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No assurance

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*Disclosures on Management Approach, i.e. how Cramo manage the economic, environmental and social impacts related to material aspects.



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FOR A GREAT DAY AT WORK

