

A desk with a lamp, a glass of water, and various tools and materials. The lamp is a modern, adjustable desk lamp with a light green shade. The desk is cluttered with various items, including a glass of water, a roll of paper, a pen, a pencil, a ruler, and a large, light-colored rock. The background is a plain, light-colored wall.

orasgroup

Sustainability Review

2025

Sustainable growth for the future of water experiences

In late 2025, Oras Group successfully completed the acquisition of the Gustavsberg and Vatette businesses and brands. The transaction marks a significant step for us in building future growth. Our four brands – Oras, HANSA, Gustavsberg and Vatette – bring together award-winning design, high quality, reliable technology and sustainable solutions that enrich everyday bathroom and kitchen experiences.



HANSA

OUR BRANDS



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THIS IS ORAS GROUP

This is Oras Group 2025

Oras Group is a multi-brand, complete bathroom sanitary fittings supplier. We have a strong position in the Nordics and a significant presence in Central Europe. Our success is driven by delivering an excellent user experience through four strong brands: Oras, HANSA, Gustavsberg and Vатette. Headquartered in Rauma, Finland, with additional offices across Europe, our manufacturing sites are located in Finland, Sweden and Poland. Oras Group is owned by Oras Invest – a Finnish family business and long-term industrial owner.



- [READ MORE ABOUT ORAS GROUP](#)
- [READ MORE ABOUT ORAS](#)
- [READ MORE ABOUT HANSA](#)
- [READ MORE ABOUT GUSTAVSBERG](#)
- [READ MORE ABOUT VATETTE](#)

The Smartest and Most Sustainable Water Experiences for Everyone

We carry out our sustainability efforts through a program structured around three streams: Developing a sustainable supply chain, offering sustainable products and services, and fostering a responsible workplace.

We are committed to promoting the UN Sustainable Development Goals.



Total personnel

1,421

Employees

Diversity

26%

Share of women in management positions

Net sales

300.9

EUR million

Carbon footprint

80,278

tCO₂e

EPD coverage

>50%

Share of sold products covered by an Environmental Product Declaration (EPD)

The reporting principle throughout this publication ensures comparability: all Oras Group figures for 2024 and 2025 are presented on a pro-forma basis, incorporating full-year data from the operations acquired in 2025.

Our locations

Oras Group's own staff is spread out across 16 European markets. The Oras brand is available in the Nordics, Baltics and Poland, while the Gustavsberg and Vатette brands are offered in the Nordics and Baltics. HANSA's primary markets are in the DACH region and the Benelux countries.



HQ

Rauma, Finland



FACTORIES, WAREHOUSES AND OFFICES

Rauma, Finland

Olesno, Poland

Vångårda, Sweden

Gustavsberg, Sweden



OFFICES



2025 HIGHLIGHTS

2025 highlights

Oras Group expansion

In 2025, Oras Group acquired the Gustavsberg and Villeroy & Boch. The acquisition strengthens our position as a leading provider of bathroom sanitary fittings in the Nordics. All four Oras Group brands can now benefit from the long-term vision of our industrial owner, Oras Invest, whose strategy emphasises committed ownership, long-term development and sustainable value creation.



New production line in Rauma

A new chrome plating line in Rauma – the largest individual investment in the company’s history – began operations in early 2026. The new line introduces various improvements to the manufacturing process, including increased energy efficiency, enhanced quality and reduced waste. The new line significantly lowers water consumption thanks to a closed-loop water cooling system.

Carbon roadmap and SBTi commitment

In 2025, Oras Group defined a carbon roadmap for the company and in 2026 Gustavsberg will become a part of it. In 2025, Oras Group also committed to setting near-term company-wide emission reduction targets in line with climate science with the [Science Based Targets initiative](#) (SBTi).

HANSA GENESIS product family launch

A new bathroom faucet collection was created in collaboration with the renowned Italian design studio Debiasi Sandri. As a reflection of the product family’s design excellence, one of its washbasin faucets was honoured with the [iF Design Award](#). Sustainability is central to the collection. For example, it incorporates cold start technology*. In addition, the collection’s washbasin faucets have reduced flow rate (below 5 l/min). The entire product family also already meets the new minimum hygiene requirements set by the EU Drinking Water Directive.

* Cold start means that the lever’s middle position is set to cold water by default, preventing unnecessary energy consumption for heating.

Emission reductions at our Vångårda site

Several important emission reduction actions were taken at Gustavsberg’s Vångårda manufacturing site during 2025 to lower carbon footprint. Notable examples include replacing petroleum-based oil with bio-oil at a district heating plant during peak periods and replacing the last diesel-powered forklift with an electric one, resulting in a fully electric forklift fleet.



Both Oras and Gustavsberg celebrated anniversaries in 2025



Improvements in safety and employee engagement

Systematic work done to promote occupational safety and work satisfaction is bearing fruit. In 2025 Oras Group’s Lost Time Injury Frequency (LTIF) decreased to 2.8 (2024: 5.5). In addition, employee engagement rose to 3.9 (2024: 3.7).

Customer experience on the rise

Our customer satisfaction survey shows an upward trend from 2024 in customer experience. All key indicators – Net Promoter Score, Customer Satisfaction Index and Ease of Dealings – show clear improvement. Quality, good service and the expertise of our sales personnel remain our core strengths. We also succeeded in improving product delivery performance, which was a key focus area for 2025. The results reflect our determined commitment to customer centricity and continuous improvement.

UN Global Compact

Oras Group became a participant in the UN Global Compact, a corporate sustainability initiative that calls on companies to align strategies and operations with ten universal principles regarding human rights, labour, environment and anti-corruption.



CEO REVIEW

Greetings from our CEO

2025 marked a transformative year for Oras Group, driven by strategic growth. The acquisition of the Gustavsberg and Vatette brands strengthens our long-term growth and paves the way for sustainable value creation for our customers and other important stakeholders.

Despite market challenges and global uncertainties, Oras Group demonstrated resilience and an unwavering focus on its strategy. Our expanded portfolio now offers an even broader range of products, ensuring high quality, safety and durability alongside improved water and energy efficiency. This helps our customers make sustainable choices across all markets and channels.

Equally important, our dedication to employee well-being is reflected in our improved safety performance, with a significantly reduced Lost Time Injury Frequency (LTIF) in 2025. Together, we will continue to shape a more sustainable future for our customers, employees and communities.



“This acquisition is truly greater than the sum of its parts.”

– Kari Lehtinen,
President and CEO

Strong Nordic leader supporting customers

This acquisition enhances our ability to serve customers across the Nordics with greater scale, reliability and long-term commitment. Together, we can deliver more consistent value to homeowners, installers, distributors and partners.

Powerful house of trusted brands

Uniting Oras, Gustavsberg, Vatette and HANSA has created a strong and diverse brand portfolio. Customers will benefit from more choice and innovation through solutions that fit a wider range of everyday needs.

Customer-first in every channel

A broader offering and multi-brand approach allow us to support different customer groups more effectively – across retail, wholesale, digital platforms and project sales. We can respond faster and tailor solutions more precisely throughout the customer journey.

Shared expertise that benefits customers

By combining our expertise, we have strengthened our ability to innovate and further enhance our high quality standards. Customers will experience this in better products, smoother service and more efficient solutions built to last.

MISSION

The Smartest and Most Sustainable Water Experiences for Everyone

The Smartest and Most Sustainable

We build on our traditional strengths – technology, water and energy-saving products, expertise and innovation.

Water Experiences

We deliver value beyond faucets, components, technologies, interiors and design.

For Everyone

We are committed to enabling the most sustainable ways to consume water in private and public spaces – for the benefit of all communities.

We win with more than products: We create the smartest and most sustainable water experiences for the measurable benefit of our customers and partners.

VISION

The Perfect Flow Company

Our vision refers to the perfect flow of water in all spaces and interfaces. It also pushes us towards perfected logistics and supply chain, the optimised use of user data and optimal user and installer convenience.

As a place to work and as a company, we keep working towards a perfect flow in everything we do.

VALUES

The Basis for Everything We Do

Courage

We have an open-minded approach to new things.

Fairness

We encourage fairness in decisions and in behaviour.

Effectiveness

Achievement by doing the right things.

Openness

Trust for each other, honesty.

SUSTAINABILITY AT ORAS GROUP

Sustainability program

Oras Group is committed to environmental stewardship and sustainability. We carry out our efforts through a sustainability program structured around three streams: Developing a sustainable supply chain, offering sustainable products and services, and fostering a responsible workplace. Each stream has targets set for 2030 and dedicated stream leads advancing the focus areas, supported by the company management.



The Smartest and most Sustainable Water Experiences for Everyone

Oras Group's way to a more sustainable future: targets for 2030

Sustainable supply chain

Reducing GHG emissions in internal operations

Reducing the environmental footprint of internal operations

Supply chain compliance with our sustainability requirements

Sustainable products and services

Our products include features improving water and energy efficiency

Our new products are designed according to ecodesign principles

Leadership in sustainable products and services

Responsible workplace

All our employees have a personal development discussion every year

At least 30% share of women in management positions

Reduction in our total absenteeism

A more sustainable future through the possibilities enabled by our products, services and ways of working

We work together with our partners to help deliver the UN Sustainable Development Goals.

SUSTAINABILITY AT ORAS GROUP

Sustainable supply chain

We are committed to open and effective collaboration with our suppliers. By working closely together, we ensure that social and environmental sustainability, as well as ethical business conduct and respect for human and labour rights, are integrated throughout our supply chain.

We identify, assess, reduce, mitigate and bring to an end negative impacts on the environment and climate, while concurrently promoting ethical labour practices in our own operations as well as in the value chain together with our partners.

The sustainable supply chain stream of our sustainability program includes targets related to climate change mitigation and adaptation, as well as supplier compliance.

The targets set for 2030 are as follows:

- Reducing GHG emissions in internal operations
- Reducing the environmental footprint of internal operations
- Supply chain compliance with our sustainability requirements

Updated supplier sustainability questionnaire

In 2025, we sent a renewed sustainability self-evaluation questionnaire, together with our recently updated Supplier Code of Conduct, to all our direct suppliers as well as the most important indirect suppliers. The questionnaire includes a comprehensive set of questions in the fields of environmental responsibility, business ethics and legal compliance, occupational health and safety (OHS), human rights and labour practices, as well as quality, supply chain and risk management. The results significantly increase our understanding and knowledge of our suppliers and therefore the transparency of our supply chain.

Streamlined Group logistics

We have worked to improve the efficiency and sustainability of our intercompany transportation operations for several years. The closures of the Scandinavian Logistic Centre in Gothenburg, Sweden, in 2024 and the Kralovice manufacturing site in the Czech Republic in early 2025 have significantly streamlined Oras Group's logistics. This has resulted in many business benefits, such as simplified internal logistics, lower inventory values, shorter product lead times and reduced costs. The changes have also delivered improved customer satisfaction, enhanced service levels and a decreased carbon footprint.

Code of Conduct updates and annual training

The Oras Group Code of Conduct (CoC) was updated in 2024, with training on the new CoC organised annually for all employees. Our Supplier Code of Conduct was updated in 2025 and now serves as a guiding document for the entire Oras Group, including Gustavsberg. All Oras Group's direct suppliers are required to comply with the requirements set out in our Supplier Code of Conduct.



Ecodesign and circular economy

In order to bring enhanced ecodesign thinking – with special focus on reparability, recyclability and durability – into inhouse product development process, Oras Group created and piloted a new ecodesign tool in 2025. The group also joined a [Nordic Circularity Piloting Program](#) to broaden the understanding of circular economy practices, potential and business models in the construction sector. A pilot in Finland has introduced a closed-loop system of faucets at a public school.

Water resource efficiency in the Nordics

Gustavsberg is taking part in an EU project called “[Drop it](#)” together with several partners. The project aims to improve water use efficiency through technical solutions and behavioral change. Gustavsberg has upgraded a hotel and equipped private households with water and energy efficiency features, as well as easily cleanable toilets in Sandhamn, located in the Swedish archipelago. Sandhamn suffers from water shortages during the summertime. The project is highly important due to the overuse of a local well and the risk of harmful seawater intrusion.

Collaboration to improve product re-use

An innovative material re-use concept in Sweden has enabled the Ecobacken, Gustavsberg, assembly facility to significantly reduce its ceramic waste. A Swedish floor manufacturer has launched a concept where demolition waste (such as ceramics, glass, bricks, porcelain and natural stone tiles) is crushed and processed into a casting compound to be used as new material for building floors. Ceramic waste from Ecobacken can now be integrated into this process, enabling a 30% reduction in the ceramic waste that previously ended up in landfill.

SUSTAINABILITY AT ORAS GROUP

Sustainable products and services

We want to support responsible and safe water use for the benefit of all communities in both private and public spaces.

To live up to our promise, we develop and produce long-lasting, water and energy efficient products and services under four strong brands.

We promote material efficiency, recycling and circular economy practices in our manufacturing, as well as in the design of our products and services. This includes packaging and the promotion of sustainable consumption through, for example, product reparability and extended spare parts availability.

Our targets for sustainable products and services for 2030 are as follows:

- Our products include features improving water and energy efficiency
- Our new products are designed according to ecodesign principles
- Leadership in sustainable products and services

SUSTAINABILITY AT ORAS GROUP

Responsible workplace

As a family-owned company, we believe it is important to take a long-term view when developing our business. This commitment extends to our people.

In 2025, we welcomed over 300 new colleagues from Gustavsberg. Developing and maintaining world-class competence in our own workforce is essential to ensuring a perfect flow in everything we do.

Oras Group's sustainability program includes a stream for a responsible workplace, with time-bound 2030 targets related to our own workforce:

- All our employees have a personal development discussion every year
- At least 30% share of women in management positions
- Reduction in our total absenteeism

Improved occupational health and safety (OHS)

Improving the safety culture at Oras Group has been a priority task during recent years. The systematic work done to promote occupational safety is now reflected in our Group-level safety figures – the Lost Time Injury Frequency (LTIF) decreased to 2.8 (2024: 5.5). The measures taken include an enhanced focus on preventive safety activities as well as an emphasis on systematic ways of working, for example, conducting regular safety walks in a more structured manner. Targets have also been set for both supervisors and employees. Supervisors aim for an increased number of safety moments and walks, whereas employees are encouraged to stay alert and always report a safety observation when they note a risk.

Gender pay gap addressed

Following an Oras Group-wide pay equity review in 2024, unexplained gender pay gaps were eliminated during 2025. Gender pay gaps are defined as differences not justified by factors, such as, work performance, experience, job level or location. Although Oras Group salaries and wages were found to be mostly equitable, some pay gaps were identified and subsequent pay adjustments have been completed. To ensure objectivity in the review process, an independent third party provided us expertise and assistance.

Employee engagement improved

The 2025 annual employee engagement survey revealed positive development in Oras Group staff engagement, commitment and job satisfaction. The overall score increased to 3.9 (2024: 3.7), which is now on par with the industry benchmark. The main areas of improvement were feedback and communication; strategy, vision and culture; and relationship with managers.



ENVIRONMENTAL SUSTAINABILITY

Environmental sustainability

Climate actions are an integral part of our sustainability work and align with our overall strategy.

As stated in [Oras Group Environment Policy](#), we continuously improve our greenhouse gas (GHG) accounting. We are committed to reducing GHG emissions in our own operations and support our supply chain to do the same.

The table Gross Scopes 1, 2, 3 and Total GHG emissions on this spread discloses our greenhouse gas data for 2025 and development since 2024.

In 2025, the Group-level carbon footprint decreased by 10% compared to the previous year, which shows a positive, downward overall trend.

In 2025, Scope 1 GHG emissions accounted for approximately 3% of our total carbon footprint. Scope 2 accounted for 8% of the total, whereas Scope 3 accounted for the vast majority of the emissions, namely 89%. Purchased goods and services remains the largest GHG emission category for Oras Group. However, continuous

The reporting principle for disclosing figures in this publication is based on a 2025 Double Materiality Analysis (DMA), as deemed applicable.

GHG intensity per net revenue

	2024	2025	% 2025/2024
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/€ million)	306	268	-13%
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/€ million)	304	267	-12%

Gross Scopes 1, 2, 3 and Total GHG emissions

	Retrospective		
	2024	2025	% 2025/2024
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions (tCO ₂ eq)	2,175	2,057	-5%
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	7,833	6,773	-14%
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	7,093	6,562	-7%
Significant scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions (tCO₂eq)	79,734	71,659	-10%
1 Purchased goods and services	66,032	59,455	-10%
2 Capital goods	1,815	1,445	-20%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	3,113	3,023	-3%
4 Upstream transportation and distribution	2,163	2,093	-3%
5 Waste generated in operations	614	639	4%
6 Business travel	992	786	-21%
7 Employee commuting	1,441	1,411	-2%
8 Upstream leased assets	1,190	1,013	-15%
9 Downstream transportation	227	249	10%
11 Use of sold products	326	379	16%
12 End-of-life treatment of sold products	1,821	1,139	-37%
13 Downstream leased assets	n/a	27	n/a
Total GHG emissions			
Total GHG emissions (location-based) (tCO ₂ eq)	89,742	80,489	-10%
Total GHG emissions (market-based) (tCO ₂ eq)	89,003	80,278	-10%

2024 and 2025 figures are presented on a pro-forma basis, incorporating full-year data from the operations acquired in 2025. The years reported are not fully comparable due to improvements in calculation data.

improvements in data accuracy and increasing shift towards more mass-based calculation enabled emission reductions in 2025. The new Oras Group carbon roadmap outlines concrete, time-bound emission reduction measures to address emissions in the future.

As stated in our [Environment Policy](#), we aim to continuously improve the energy efficiency of our operations. The Oras Group carbon roadmap outlines the key measures we will take not only to reduce our GHG emissions but also to improve our energy efficiency. Information regarding our energy consumption and mix can be found in the table on this page.

A key highlight in 2025 was the ramp-up of the new chrome plating line at our Rauma factory. The new line introduces various improvements to the manufacturing process, including increased energy efficiency, enhanced quality and reduced waste. It has also led to a 50% reduction in water consumption thanks to a closed-loop water cooling system and a diminished need for raw water heating.

A 2025 milestone at our Olesno factory in Poland was the replacement of two ageing kitchen faucet production units with modern equipment. In addition to improving the energy efficiency of the manufacturing process by more than 50%, this upgrade strengthens our occupational safety, regulatory compliance and spare parts availability.

Our Vårgårda factory, where Vatette fittings and Gustavsberg faucets are produced, continued to recover excess heat from foundry casting, hot forging, processing machines and other manufacturing stages throughout 2025. Up to 65% of the total energy required for heating and hot water at the site is now provided by these heat-recovery measures.

Energy intensity per net revenue

	2024	2025	Change -%
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/€ million)	151	143	-6%

Energy consumption and mix

	2024	2025
(1) Fuel consumption from coal and coal products (MWh)	-	-
(2) Fuel consumption from crude oil and petroleum products (MWh)	3,733	3,696
(3) Fuel consumption from natural gas (MWh)	-	-
(4) Fuel consumption from other fossil sources (MWh)	-	-
(5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	12,554	12,374
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	16,287	16,070
Share of fossil sources in total energy consumption (%)	37%	37%
(7) Consumption from nuclear sources (MWh)	14,915	14,766
Share of consumption from nuclear sources in total energy consumption (%)	34%	34%
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	-	-
(9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	13,002	12,049
(10) The consumption of self-generated non-fuel renewable energy (MWh)	-	-
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	13,002	12,049
Share of renewable sources in total energy consumption (%)	29%	28%
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	44,205	42,885

2024 and 2025 figures are presented on a pro-forma basis, incorporating full-year data from the operations acquired in 2025. Energy source split for 2024 was used in case the 2025 split was not available (Rauma heating, Olesno electricity, Ecobacken and Vårgårda electricity and heating). Not all company car fuel use is included due to data availability.

SOCIAL SUSTAINABILITY

Social sustainability

Social sustainability focuses on the safety and wellbeing of people – ranging from our own employees to those in the value chain and the wider society.

Social sustainability, as a broad concept, encompasses a range of themes, including business ethics, occupational health and safety, employee engagement, career development as well as diversity and equal opportunity.

Our results from 2025 show both positive development and areas for future improvement.

Although the proportion of women in the company’s top management decreased to 14% (2024: 29%), the share of women in the company’s overall management positions rose to 26% (2024: 23%).

Data from our new HR system shows that the share of employees who participated in a development discussion in 2025 was nearly 100%, with only a few exceptions.

The absenteeism rate remains a challenge for us. While the white-collar employees’ sickness absence rate decreased slightly to 2.9% (2024: 3.0%), for blue-collar workers it rose to 6.9% (2024: 6.6%). We will continue efforts to reverse this negative trend in 2026.

Employee headcount by gender

Gender	Number of employees	
	2024	2025
Male	806	797
Female	648	624
Total employees	1,454	1,421

Headcount figure is at the end of the reporting period. Gender categorised as “other” is not applicable.

Employee headcount in countries

Country	Number of employees	
	2024	2025
Finland	441	452
Germany	104	105
Poland	423	453
Sweden	316	314

Including countries where Oras Group has at least 50 employees. Headcount figure is at the end of the reporting period.

Employee turnover by headcount

	2024	2025
Employees who left the company	200	99
Rate of employee turnover (%)	13.8%	7.0%

Headcount figure is at the end of the reporting period.

Gender distribution of top management

Gender	Absolute	Percentage
Female	1	14%
Male	6	86%
Total	7	100%

Distribution of employees by age group

Headcount figure is at the end of the reporting period.



- Under 25 years old, 88, **6%**
- 25–34 years old, 261, **18%**
- 35–44 years old, 324, **23%**
- 45–59 years old, 586, **42%**
- Over 60 years old, 162, **11%**

We recognise that a safe and healthy workplace is fundamental to employee wellbeing, productivity and overall business success.

No work-related fatalities have been recorded in the history of the company.

We are particularly pleased to see that the systematic work done to promote occupational safety is reflected in Oras Group’s 2025 figures: our Lost Time Injury Frequency (LTIF) decreased to 2.8 (2024: 5.5).

Health and safety metrics

	2024	2025
Employees covered by occupational health and safety management system (ISO 45001) (%)	93%	93%
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Work-related accidents	13	7
Rate of work-related accidents, LTIF*	5.5	2.8
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	408	254.5
Absenteeism rate (%)	5.0%	5.2%
Blue-collar workers	6.6%	6.9%
White-collar workers	3.0%	2.9%

* Lost Time Injury Frequency, injuries per million working hours
 The figures do not include cases of work-related ill-health. Netherlands not included in absenteeism rate and Switzerland not included in the table.
 2025 number of fatalities of other workers working on Oras Group sites: 0.

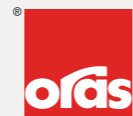
Incidents, complaints and severe human rights impacts

	2024	2025
Number of complaints filed through channels to raise concerns by own workforce	2	5
Total number of incidents of discrimination including harassment reported	2	1
Total amount of fines, penalties and compensation for damages as a result of incidents and complaints	0	0

In 2025 severe cases of human rights impacts on own workforce were not identified.



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