

A woman with curly brown hair, wearing a black suit, stands in a field of tall, green and brown grass. She is looking off to the side. In the background, there is a modern building with a dark facade and a light-colored lower section. The sky is a clear, light blue.

Welcome to a world engineered by AFRY

AFRY CORPORATE PRESENTATION

1. AFRY in brief
2. The world around us
3. Our offering
4. Strategic framework and targets
5. Sustainability
6. Attracting the best



CHAPTER 1

AFRY in brief



AFRY IN BRIEF

About us

AFRY provides engineering, design, digital and advisory services to accelerate the transition towards a sustainable society.

We are

19,000

devoted employees creating impact for generations to come.

Net sales of

27 BSEK

Nordic roots with a global reach and listed on Nasdaq Stockholm.



Our history is unique and something to be proud of



1895

The steam boiler association is founded by owners of steam boilers and pressure vessels to prevent accidents

1958

Jaakko Pöyry starts his business with the roots in Finnish forest industries

2019

ÅF and Pöyry join forces, creating a leading company within engineering, design and advisory services

Today

Pioneers of technology and leading partner in the sustainability transition

Net sales

27 BSEK

EBITA margin

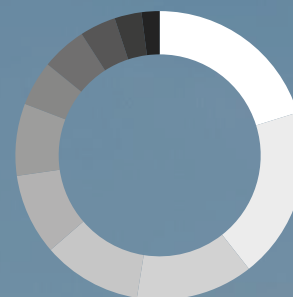
7.5%

Private sector

75%

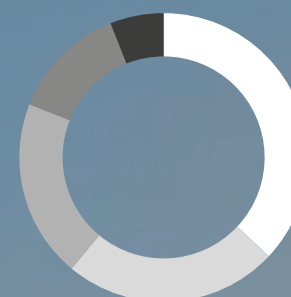
Public sector

25%



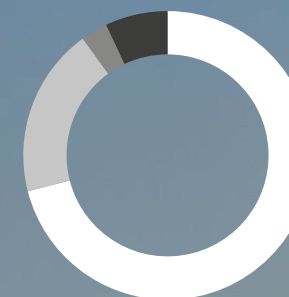
Sales by segment

- Transport infrastructure 20%
- Energy 19%
- Bioindustry 13%
- Buildings 11%
- Process Industry 9%
- Automotive and R&D 8%
- Food & Life Science 5%
- Telecom and ICT 5%
- Manufacturing Industry 4%
- Other Industry 3%
- Defence 2%



Sales by division

- Infrastructure 37%
- Industrial & Digital Solutions 24%
- Process Industries 20%
- Energy 13%
- Management Consulting 6%



Sales by geography

- Nordics 71%
- Rest of Europe 19%
- Asia 3%
- Other 7%

AFRY IN BRIEF

- Countries with projects
- Countries with offices



Projects in
more than

100
countries

We speak
more than

50
languages

We are

♀ **30%** **70%** ♂

OUR MISSION

We accelerate the
transition towards
a sustainable society

OUR VISION

Making Future



OUR VALUES

Brave Devoted Team players



CHAPTER 2

The world around us



THE WORLD AROUND US



Geopolitics and
macroeconomics



The green
transition



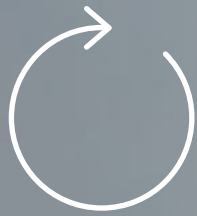
Climate change and
loss of biodiversity

THE WORLD AROUND US

Strong business drivers



Decarbonisation



Circularity



Electrification



Digitalisation

CHAPTER 3

Our offering



OUR OFFERING

We support our clients in the sustainability transition



Engineering and
Design services



Capex
projects



Digital
and Software



Advisory
service

OUR OFFERING

AFRY operates
in five divisions

Process Industries

Pulp, Board, Paper and Tissue, Biorefining,
Chemicals, Mining & Metals, Batteries,
Textiles, Power-to-X

Energy

Hydro, Renewables & Thermal,
Transmission & Distribution, Nuclear

Management Consulting

Forward looking Market Analysis,
Operational & Digital Transformation,
M&A & Transaction Services,
Strategic Advice, Sustainability Consulting

Infrastructure


Real Estate, Rail & Road,
Architecture, Environment, Water


Industrial & Digital Solutions


Food & Life Science, Product &
Software Design, Automation, Defence,
Cyber Security, Digital Services


AFRY is one of the largest engineering and design companies in the Nordics, and has leading global positions in several global segments

INDUSTRIAL PROCESSES

#1 Pulp & Paper 

#2 Food & Beverages 


#4 Chemicals 


#4 Steel 


#7 Mining 

ENERGY

#2 Co-generation 

#3 Operations & Maintenance 

#7 Hydro 

#8 Transmission & Distribution 



SECTORS WHERE
AFRY IS WELL
POSITIONED TO
ACCELERATE AND
SCALE

OUR OFFERING

Some of our largest clients

ERICSSON

FMV

SCANIA

STORA ENSO

TRAFIKVERKET

VATTENFALL

VERBUND

VOLVO GROUP

VOLVO CARS

UPM-KYMMENE OYJ GROUP





Sustainable kraft paper production in Bäckhammar, Sweden



Concert hall and urban development project in Prague



Development of power grids for Statnett in Norway



Advanced engineering solutions for BAE Hägglunds CV90 platform



Wind power project in the Baltics



Electrical vehicles - Nio

CHAPTER 4

Strategic framework and financial targets



BUILDING ON OUR STRENGTHS

Strategic framework

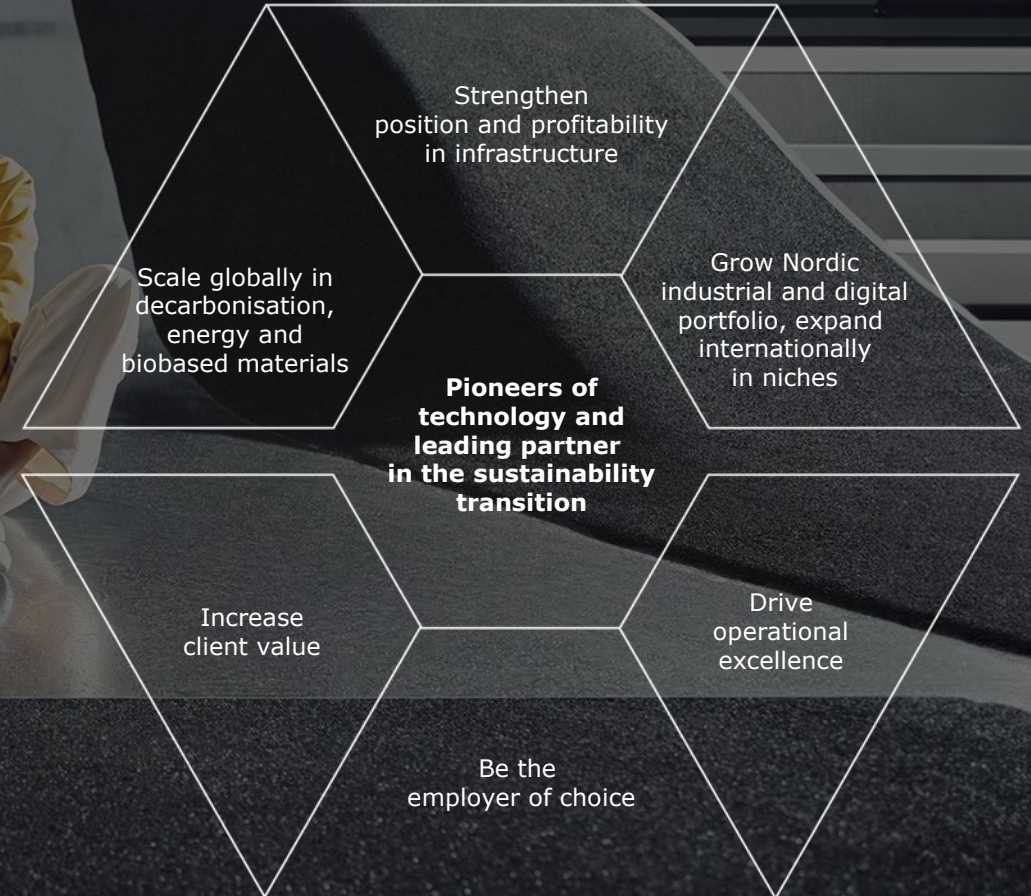
ASPIRATION

We have been in the forefront of industrial transformation for more than 125 years. Looking ahead, our aspiration is clear – to be the pioneers of technology and the leading partner in the sustainability transition.

By growing our business, we increase the positive impact on society and the planet together with our clients. We provide purposeful assignments and inspiring career opportunities for our employees as well as long term value to our shareholders.



BUSINESS STRATEGY

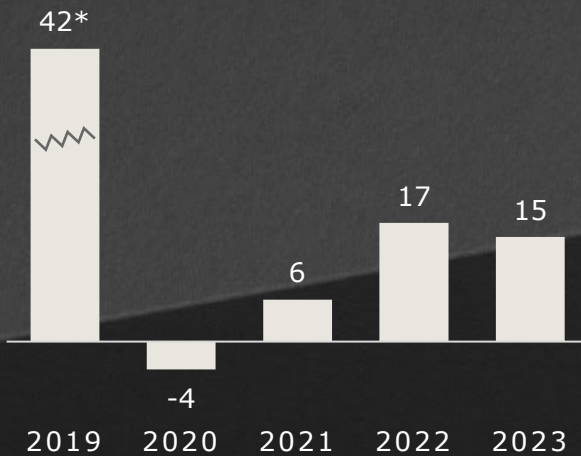


BUILDING ON OUR STRENGTHS

Financial targets and outcome

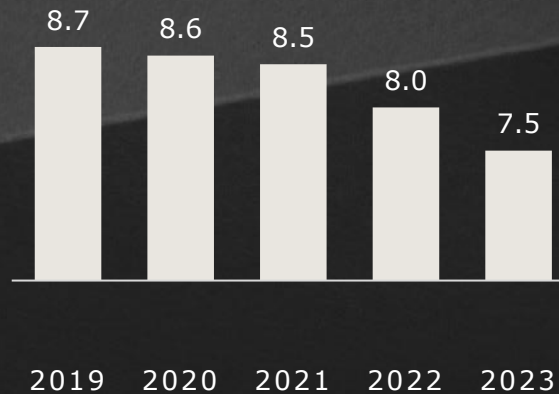
15%

TOTAL GROWTH



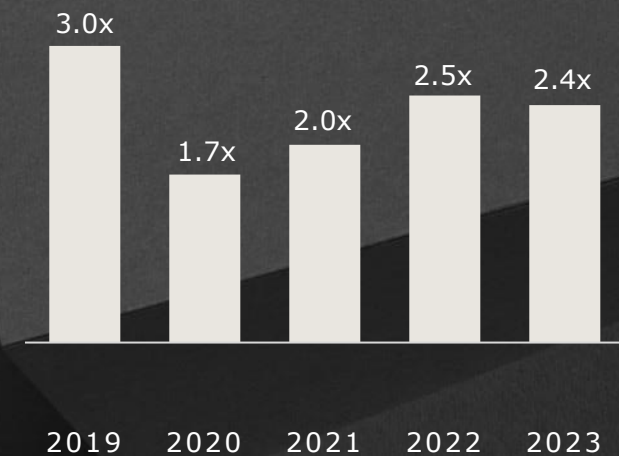
7.5%

EBITA MARGIN



2.4x

NET DEBT / EBITDA, EOY



* Explanation total growth

CHAPTER 5

Sustainability



Maximising our impact throughout the entire value chain



Increase our positive impacts (handprint)



OUR PEOPLE



OUR OPERATIONS



OUR SOLUTIONS



Minimise our negative impacts (footprint)

Clear sustainability targets

OUR PEOPLE

Promote brave leadership, inclusion and diversity. Safeguard well-being, health and safety. Attract the best people to continue to improve our operations and solutions.

40%

Proportion of female leaders by 2030²



Employee engagement

OUR OPERATIONS

Conduct business responsibly and ethically. Set ambitious targets and reduce our emissions in line with the 1.5 °C ambition.

-50%

Halve CO₂ emissions by 2030 and achieve net zero emissions by 2040³

95%

Code of Conduct training

OUR SOLUTIONS

Increase our net positive impact and fully integrate sustainability in our solutions to generate long-term value for our shareholders, our clients, society and the planet.



Taxonomy eligibility

95%

Sustainability training

²) Permanent employees.

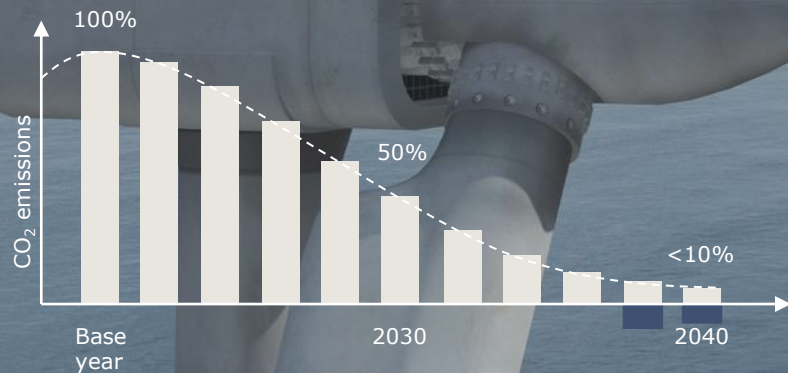
³) Base year 2019. CO₂ emissions from own operations (business travel and facility energy usage). AFRY has validated near-term Science Based Targets.

AFRY's 1.5°C Roadmap

HALVE EMISSIONS BY 2030 AND NET ZERO EMISSIONS BY 2040

Decarbonise our business operations and value chain by actively reducing emissions from our business travel, offices and supply chain.

We have set near-term science-based targets with the Science Based Targets initiative in line with the 1.5°C ambition.

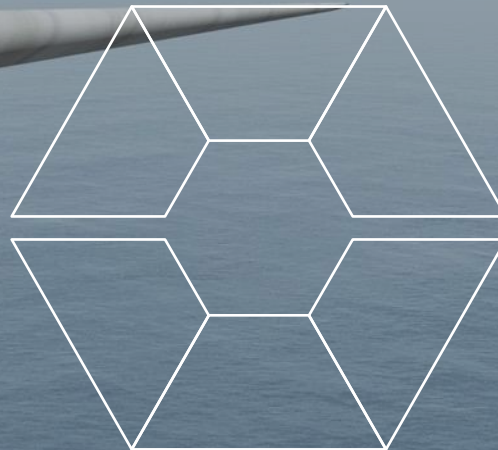


Base year 2019. CO2 emissions from own operations (business travel and facility energy usage).

INCREASE THE NET POSITIVE IMPACT THROUGH OUR ASSIGNMENTS

Deep integration of the 1.5 ambition into our business strategy to accelerate the transition through our client projects.

Deliver sustainable solutions relating to climate change mitigation and adaptation.



EMPOWER, INFLUENCE AND DRIVE SUSTAINABLE DEVELOPMENT

Engage in partnerships to enhance and influence climate action in society and promote the 1.5 degree ambition and carbon law.

Share knowledge and expertise through participation in high-level forums, articles and AFRY Insights.



Rankings and Sustainability Acknowledgements



SCIENCE-BASED TARGETS

In the journey towards our net zero target, AFRY has set near-term climate targets that are validated by the Science Based Target initiative. This means that the targets have been externally validated to be in line with the 1.5 degree target.



ECOVADIS RATING

In the EcoVadis evaluation AFRY was awarded the Platinum level, the highest level, with a score of 79/100, which places us among the top one percent of all companies evaluated by Ecovadis.



CDP's CLIMATE RANKING

AFRY has disclosed its impact according to CDP's framework since 2011. In 2023 AFRY received ranking B, which is above the average for companies in the same sector.



NASDAQ ESG TRANSPARENCY PARTNER

AFRY recently achieved a certification as a Nasdaq ESG Transparency Partner. The certification is used to highlight a company's engagement in market transparency around ESG topics.



UNIVERSUM

AFRY is one of Sweden's most attractive employers according to Universum. Their latest survey shows that AFRY has a strong appeal among young professional engineers.

CHAPTER 6

Attracting the best



ATTRACTING THE BEST

One of the most attractive employers among engineers and scientists



THE MOST ATTRACTIVE EMPLOYER

AFRY is ranked top ten in Sweden by young professionals and scientists



DEVELOPMENT OPPORTUNITIES

Key to offer development opportunities in interesting assignments



LEADERSHIP DEVELOPMENT

Leadership training for all managers and sustainability e-learning



INCLUSION & DIVERSITY

Building a strong culture – Inclusion & Diversity week, Immigrated competence program and inclusive recruitment

ATTRACTING THE BEST

Inclusion and diversity

We believe diversity is a strength and have set a target to increase inclusion and diversity of background and culture, including achieving a gender balanced workforce.

- Foreign-Born Competence Programme
- Inclusion & Diversity Week
- LGBTQI+ Rights
- Inclusive Recruitment
- Brave Leadership

ATTRACTING THE BEST

Engineered by AFRY

At AFRY, we engineer change for a sustainable future, embracing challenges and valuing differences.

Engineered by AFRY represents our purpose-driven approach and showcases our diverse portfolio, including bridges, buildings, energy solutions, circular systems, and a thriving culture with equal opportunities.

Engineered by AFRY encapsulates the solutions we seek, the possibilities we provide and the culture we nurture.

That's how we're making future.

Making Future

