



STATICUS

Staticus Group Capability
Statement for 2022

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Staticus consolidates and grows in 2022 thanks to its resilience and agility



Aušra Vankevičiūtė /
Group CEO, Staticus

For the 3rd year in a row, I am starting my letter by writing that this was a year like never before.

After the turbulence of COVID-19 and global supply chain disruption, 2022 saw the outbreak of war and the subsequent crises in energy and material prices. I am immensely proud that, in the face of these challenges, Staticus once again demonstrated its resilience. Our team was agile, tenacious and creative, enabling us to secure our

largest-ever contract, enter new markets, grow our annual revenue, and expand our team. We remain unleveraged and in a healthy financial position, which gives us something hugely valuable in these turbulent times - security. This means safety and stability for our people and our clients, and is the foundation for all of the valuable work we do in R&D and sustainability, and in delivering benchmark-setting projects.

Healthy financial results secure our long-term future

“ Our commitment to the long-term and our extremely talented team enabled us to secure consistent growth and profitability in 2022, in line with our 3 year strategy.

Our turnover grew from €62 million to €80 million. This growth was delivered not with a higher volume of projects, but with higher value projects. Indeed, the average value of our projects increased to €15 million, and we secured our highest value project to date, the over €47 million facade for the Landspítali Hospital in Iceland.

The focus of our management team in 2022 was on ensuring stable income and revenue with a high priority on cash flow. I am very proud of our management team, and the fact that our quite conservative approach in uncertain times has yielded a very healthy financial result. We remain unleveraged and have good liquidity ratios.

Prioritising resilience and long-term stability in volatile times

2022 started very positively for us, with the launch of our corporate sustainability strategy and an extensive rebrand (more on those in a moment).

Nevertheless, the direction and mood of the year was heavily impacted by Russia’s invasion of Ukraine in late February. Along with the personal impact this had on us all, it also represented another major disruption for our operations following COVID-19 and the upheaval in the supply chain that had impacted us in the previous two years.

Initially, it was impossible to tell what the impact of the war would be: how long it would last or what it meant for the geopolitical situation. Furthermore, many of our team were understandably scared and unsettled. Meanwhile, the markets reacted and many developers started to reconsider investments in new projects.

We benefited from the fact that we had taken the strategic decision years before to build our supply chain without using companies from Russia or Belarus. Nevertheless, material prices, including glass, increased after the onset of war, and the energy crisis followed. Our teams worked exceptionally hard and effectively

to manage the situation, and I would also like to thank our clients for their cooperation and understanding. We were able to openly share each other’s pain points, and to also share costs so that no single party was shouldering all of the costs.

The situation stabilised after two or three months. Some projects were put on hold, others continued, and new projects came up as well. Nevertheless, even with the situation stable, it was necessary to prioritise business resilience and long-term stability in terms of the projects we took on. Therefore, we made a strategic decision to focus more on governmental projects, and ensure all projects we took on had secure cash flow.

As a result of this approach we now have three major hospital projects secured in the Nordic region: the Radiumhospitalet in Oslo, the 118,000m² North Zealand Hospital in Denmark, and most the Landspítali Hospital in Iceland impressively our first project in Iceland and our largest to ever in terms of contract value (€47 million).

These projects, and the many others we have secured and are working on, represented a double victory for our company in 2022. Firstly, these are exciting projects in important markets that keep us at the cutting edge of façade design and technology. Secondly, they ensure our long term resilience and stability thanks to their scale and government backing.

A sustainability strategy rooted in partnership and long-term thinking

2022 saw the publication of our corporate sustainability strategy. In our 3 year strategic cycle formulated in 2020, we committed to becoming leaders in sustainability. We spent 2 years understanding the market’s needs, developing an extended view of what our sustainability offering should encompass that goes well beyond simply looking at CO2 emissions or planting trees.

We then cooperated with the Swiss sustainability consultancy, Sustainserv, who guided us through the development of our sustainability strategy and helped us identify **5 focus areas:**

01 Transparency

02 Partnership

03 Innovation in Design and Delivery

04 Climate Protection

05 Being a Sustainable Organisation

Each of these focuses was then broken down into specific elements. For example, included within the Transparency focus area is a commitment to business resilience through risk and cost management. After all, there is no point in having amazing sustainability initiatives if our company is not around for the long-term to deliver on them.

Reevaluating our approach to negotiation

Another of our sustainability focus areas, Partnership, led us to reconsider the way we approach negotiation with the help of leading negotiation strategist Keld Jensen. Our aim is to be profitable, and for our partners to be profitable as well, which is especially important in a sector with low profit margins like construction.

Working together with Keld Jensen and exploring his Smartnership framework, we looked into ways to find hidden value in negotiations that create win-win situations. Achieving this requires a high level of transparency. Furthermore, both parties need to have a mindset that is oriented around teamwork and delivering the project in the best way possible.

We look forward to launching our corporate negotiation strategy in 2023, which will provide guidelines for our organisation, and we hope will become a benchmark for the industry.

Continuing our Agile journey

In 2022, we decided to change gears in our journey of becoming an Agile organisation. This included developing a new Agile framework, and continuing to listen closely to feedback from the cross-functional project teams that are now using Agile methods.



Moving from a typical hierarchical structure to a team-based one sounds simple. In fact, it is a complex long-term shift that involves structural changes, and shifts in our mindset. I am very happy that we have open-minded people who are ready to be ambassadors of change.

Progress in major R&D projects

I am proud that in 2022 Staticus still managed to make significant progress in our amazing R&D projects, despite the unpredictable context.

Together with our project partners KTU, SINTEF, and Oslo Met, we conducted extensive research into IoT and digital twins, and worked on developing our hybrid façade product that combines recycled aluminium with timber. While we are keen to bring this solution to market - we see significant demand for it - we are also exercising a careful approach. We are responsible for developing this technology, and therefore need to test it thoroughly in cooperation with researchers and be sure that it meets our quality standard.

Another major step forward in our R&D activities in 2022 was the launch of our own system for designing and creating aluminium profiles, which was already used on the Separatørn 1 project in Stockholm.

Finally, in 2022 we organised the creation of our own testing rig, that will be CWCT and EU compliant. This rig will be a major step forward in terms of our in-house knowledge and Quality Assurance processes, as it will enable us to perform continuous in-house tests. The rig is set to be completed in Q2 of 2023.

A new look and ongoing digitalization

As we take a leading role in areas such as sustainability and Agile working, it is important that we share our ideas and actions with a wide audience. In 2022, we relaunched the Staticus brand with a fresh visual look and fresh perspectives to share as well. We have received very positive feedback, and this rebrand has helped to amplify our voice in the sector.

2022 also saw a focused continuation of the digitalization that is essential for our business. For example, we launched our new 4D tool that enables stakeholders to easily view progress data on a project.



Landspítali University Hospital | Reykjavik, Iceland

Visualisation © Corpus 3 design group

Key focuses for Staticus in 2023

Building on the success and resilience of 2022, we have a number of important focuses in 2023 that will keep us growing sustainably.

Strategic cycle completion

A 3 year strategic cycle will be completed at the end of 2023. Therefore, one of our main focuses for this year will be to ensure that we have delivered what we committed to 3 years ago. In terms of revenue, we are on track to achieve our goal of EUR100 million annual turnover in 2023. Our market penetration is also on track, and our focus in 2023 will be on maintaining the current number of markets we have, with some slight growth planned. For example, we will look to further expand in the UK market and plan to add to our team there, and we also hope to secure our first projects in the Benelux and Swiss markets.

Naturally, our attention will then turn to the next strategic cycle, which runs from 2024-2027. As usual, we are encouraging all Staticus employees to actively participate in the process of formulating our new strategy. We have already formed a strategic team of employees from different departments. This team was formed based on the insights they provided and their desire to contribute to the development of our strategy. We will once again be enlisting the help of the prestigious Swiss business school IMD with formulating our strategy.

R&D

2023 is set to be another intensive and exciting year in terms of our R&D activities. We will continue with the development of our hybrid facade. This will include building a prototype and then demolishing part of a wall in our facility so we can install the prototype and test how the IoT sensors work in a real environment. We also expect to complete the construction of our testing rig in 2023. We also intend to expand the number of universities and research institutions we cooperate with.

I believe that these activities, and our long term commitment to R&D, is boosting the innovation mindset within Staticus, providing a space similar to a playground where people can test, try and experiment.

Sustainability, talent and transformation

In terms of our sustainability activities, 2023 is all about implementation. We are now in the process of defining the KPIs for each of the focus areas in our Corporate Sustainability strategy, and we are working out how to measure these so we can provide full transparency and clarity on exactly how we are acting sustainably. Additionally, our Sustainability Lead, Anastasiya Popova, will continue her work on the CWCT sustainability workstreams committee for embodied carbon in facades.

Our continued transformation into an Agile organisation will continue, with the ongoing reorganisation of our teams and working practices. In 2023, we will put in place clear descriptions of roles and responsibilities within this new framework.

“A company without great people is just a number.

Finally, and very importantly, we will be developing and supporting the talents we already have at Staticus, and will continue to grow our team. After all, a company without great people is just a number.

Yours faithfully,
Aušra Vankevičiūtė
CEO, Staticus



About Staticus

02

The group company committed
to the long term

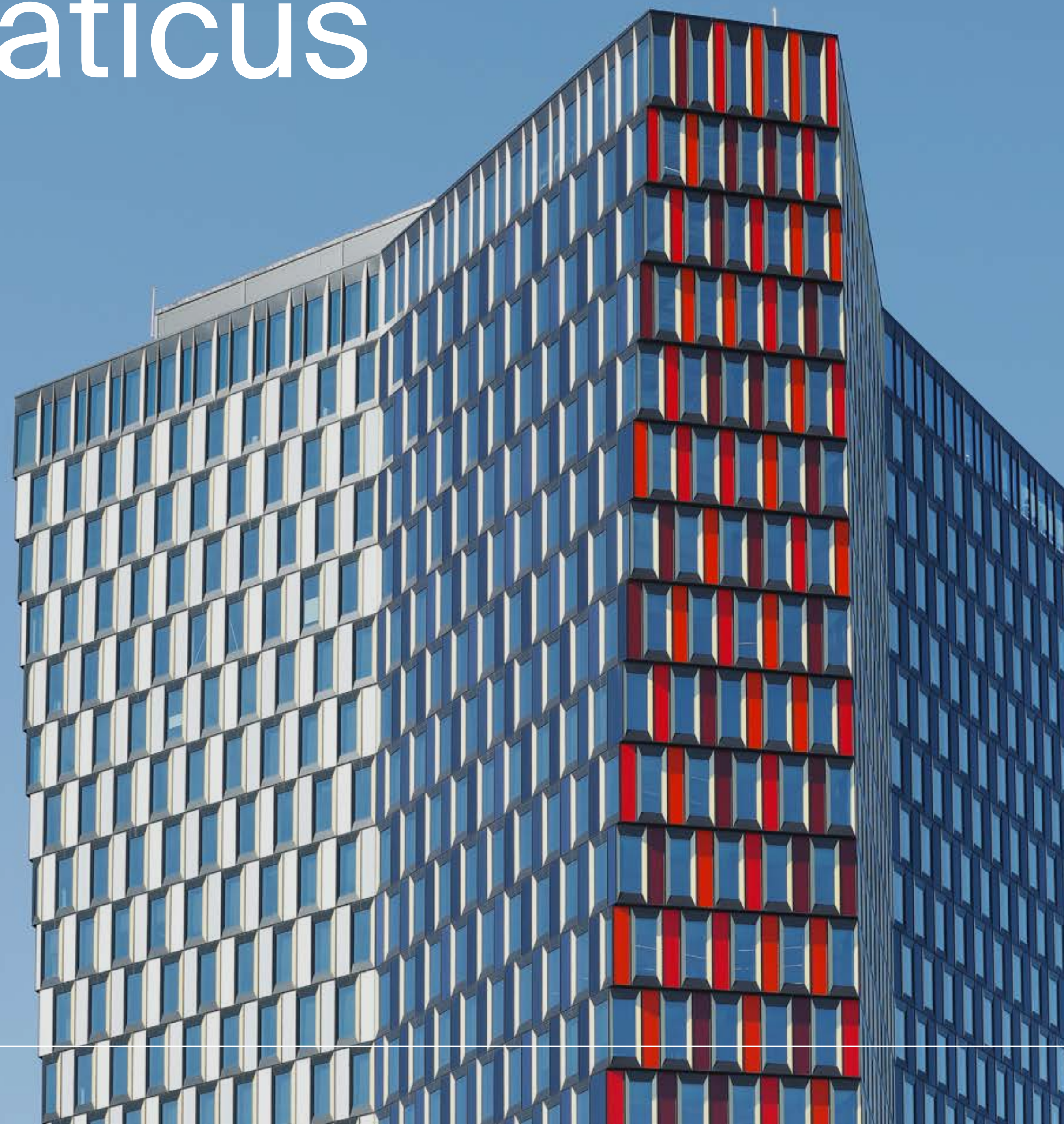
Business regions

Taking façades from concept to
reality through and end-to-end
value chain

Legal information

People are our priority

An overview of the year





The group committed to the long term

Staticus is a leading façade contractor in Northern Europe. We leverage our over 20 years of experience and our strong competencies in innovation to deliver benchmark-setting projects that maximise long-term value for our clients and for society.

As a family-owned business that has grown and developed sustainably over more than two decades, we understand the importance of having a long-term perspective.

We commit to our partners, building close and collaborative relationships with the clients and suppliers we work with. This includes taking a proactive approach to each project we work on. Our experienced team provides early stage interventions to ensure the best possible result in terms of architectural vision, performance, and sustainability.

We commit to our planet. Our dedicated sustainability team oversees each project, assessing the carbon footprint of the façades design and produce. And our end-to-end value chain enables us to implement genuine life-cycle thinking. Furthermore, we are constantly improving the environmental performance of our facilities and dedicating time and resources to developing lower-carbon façade technologies.

And we commit to people. We subscribe to the very highest standards of health and safety in the industry in order to keep our team, our partners, and the public safe. Our people-first culture within the group aims to create the conditions for every team member to develop and thrive.

Consistently delivering innovative, high-quality façades

This long-term approach is what enables us to consistently win and implement benchmark-setting projects.

We now have a very strong track record across the Northern European market, and a reputation for going the extra mile. We have delivered the first ever project in the region to use Closed Cavity Façade technology. And, with our R&D team working on new innovations in IoT and hybrid façades, we aim to continue leading the way in the façade industry.

Our offices and markets

Staticus is a truly international group, and we continue to expand our presence both in terms of where our team is based and which markets we operate in. We have delivered, or are currently working on, projects in 7 different countries: Norway, Sweden, Denmark, Finland, the UK, Iceland and Lithuania. And we have active operations in the Netherlands, Belgium and Luxembourg.

Our international team has 7 offices at present. Our headquarters and production facilities are in Vilnius, Lithuania, and our sustainability team are based in Basel, Switzerland. We also have offices in London, Vienna, Kaunas, Oslo and Stockholm, and our team members come from all 4 corners of the European continent.

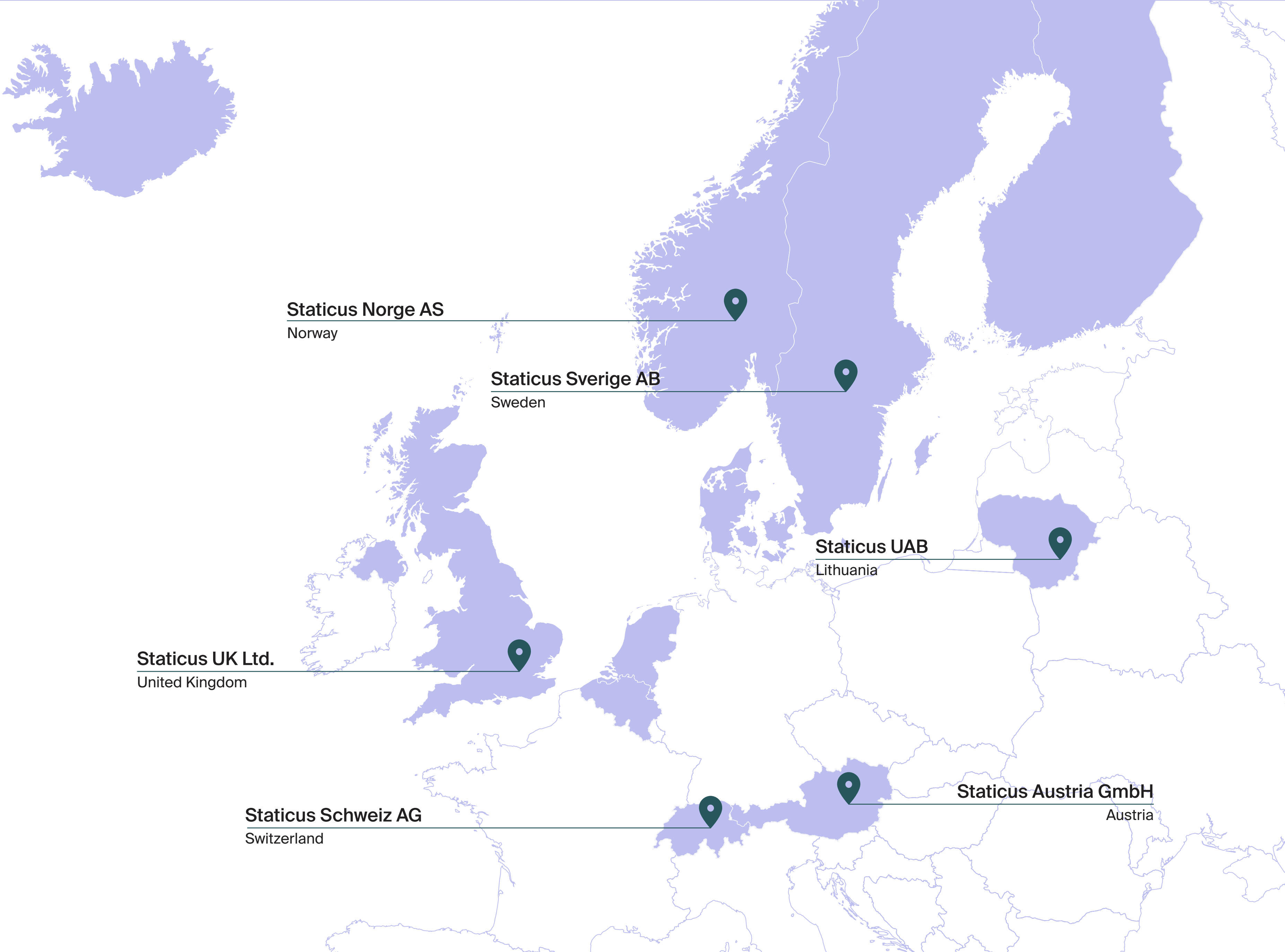
Committed across Europe

Offices and Markets

	Markets
	Offices

Our main operating regions are Norway, Sweden, Finland, Denmark, the United Kingdom, Iceland, Austria, Switzerland, and Lithuania.

The company’s headquarters, as well as our design and production divisions, are located in Lithuania. Staticus also has offices in Oslo, Stockholm, London, Basel and Vienna.



Staticus Norge AS

Norway

Staticus Sverige AB

Sweden

Staticus UAB

Lithuania

Staticus UK Ltd.

United Kingdom

Staticus Schweiz AG

Switzerland

Staticus Austria GmbH

Austria

A value chain delivering customisation and efficiency

Staticus’ end-to-end value chain enables us to ensure the architectural and performance goals for each project are met.

Our ability to take façade projects from concept design right through to installation and aftercare is built on our high levels of digitalization. Our new 4D reporting tool enables stakeholders to track a façade’s progress at every stage. With updates 3 times per day and data integrated with 3D models, this tool provides up-to-date information that is simple to understand.

Our continued evolution as an Agile organisation also enables us to effectively deliver an end-to-end service. Having developed a new Agile framework in 2022, our teams are cooperating more effectively than ever, which ensures seamless and rapid project delivery.

Armed with advanced digital tools and an Agile work process, our team of over 110 engineers with skills in R&D, design, production and installation, are able to handle the whole process of even the most complex projects.

We offer services at the following project stages:



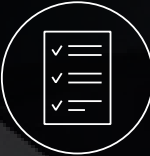
01 Concept design

We collaborate closely and engage as early as possible to ensure the right customisations are made to meet each project’s unique needs. This includes early stage consulting, concept design development, advice on technical feasibility, and budget and cost planning.



02 Design development

At this stage of the process, we work through each individual design question and problem solve. Other important activities at this project stage include feasibility consulting, structural and physical calculations, parametric design, workshop design, installation drawings, and as-builts.



03 Mock-ups and testing

We are able to produce a wide range of mock-ups so that project partners can see and assess the aesthetics, materials and performance of the façade units. This includes the production of Performance Mock-Ups (PMUs) for testing at facilities in Germany and the UK. In 2022, with the support of Norway Grants we completed planning and preparation for a new testing rig at our production facility. The rig, which will enable us to run full test sequences that are aligned with CWCT and European standards, will be completed in Q2 of 2023.

It will also further enhance our in-house quality assurance, ensuring that every project is verified via physical testing before production starts, and then continuously during production itself.



04 Production

Our 12,050 m² production facility can host up to 12 assembly lines, enabling us to work on multiple projects simultaneously and deliver highly complex, customised projects on time. Our average annual production capacity is 150 K m² of façade units.



05 Logistics

Our logistics specialists work closely with site managers to develop plans that minimise on-site storage. Completed façade units are delivered using just-in-time supply, and façade unit storage is also available at our facilities.



06 Installation

Our focus on installation begins at the early design stages. This enables us to deliver a smooth, continuous installation that maximises our use of on-site time while never compromising health and safety.

Legal information

Reference and further explanations of the data presented in the annual financial statements

The information presented in the Group's consolidated annual financial statements is complete and accurate.

About staticus’ own shares

In 2022, none of the companies of the Group held their own shares, nor did they acquire any during the reporting period.

Information on divisions and representative offices of the group companies

In 2022, Group company UAB Staticus registered an office in Finland.

Information about the management

On 8 May 2019, Aušra Vankevičiūtė was appointed the new CEO of UAB STATICUS Group.

Board members

Chairman of the Board Andrius Smaliukas, Law Firm Milašauskas, Martinkutė, Smaliukas and Partners.
Address: Gedimino ave.10, Vilnius, Lithuania.
Position: lawyer, managing partner. The office does not have a company registration code because it is not a legal entity.

Aušra Vankevičiūtė, UAB STATICUS Group.
Address: Metalo str. 13, Vilnius, Lithuania.
Company registration code: 303354911.
Position: CEO.

Paulius Stonkus, UAB STATICUS Group.
Address: Metalo str. 13, Vilnius, Lithuania.
Company registration code: 303354911.
Position: Chief Legal Officer.

Tomas Bučas, Staticus Sverige AB, Engelbrekts väg 6, 19162 Sollentuna, Sweden. Company registration code: 5567477129. Position: Sales Director Nordics.

Information on significant events that have occurred after the end of the financial year

There were no significant events in the Group, the nondisclosure of which could have a significant impact on the decision-making ability of the users of the Group’s consolidated financial statements.

Information on research and development activities of the companies of the group

Developing a more environmentally friendly automated façade system that is integrated into the building’s control systems.

Together with OsloMet and SINTEF, Staticus is working on a ConTech project aimed at reducing the construction industry's share of greenhouse gas emissions. By substituting aluminium systems with timber and integrating IoT sensors, we seek to decrease the façade’s CO2 footprint by 70-75% and non-renewable energy consumption by 53-56%.

Financial risk management information

The Group is exposed to foreign exchange risk and uses derivative financial instruments to manage this.



People are our priority

We actively support and listen to each member of our team, encouraging them to grow as professionals. Ultimately, it is our people who enable us to deliver benchmark-setting projects. Thanks to them, we are a resilient and innovative organisation that continues to meet the needs of our clients.

Broad horizons and fresh perspectives

Members of the Staticus team gain fresh perspectives that broaden their professional horizons. They work on unique projects in new markets - in 2022 we secured our first project in Iceland - and are part of a diverse international team.

They also have regular opportunities to share their perspectives thanks to our Agile setup and open company culture. This enriches our organisation and ensures the best ideas and practices are heard.

Long-term commitment to our staff

As a company, our goal is to have a long-term impact. To do this, we must be fully committed to our employees.

We build tight-knit and collaborative teams, and create a supportive culture where team members can experiment and learn.

We have a well-developed mentoring setup in place for new hires. Moreover, we work to ensure inclusion by implementing progressive work methods, and regularly evaluate our processes and structure to make constant improvements.

Key achievements in 2022

We made substantial progress in 2022 both in growing our team and in ensuring our work culture is set up to help each employee thrive.

We welcomed 133 new colleagues. Furthermore, we were very pleased that 32 former employees chose to rejoin our team.

These new and returning colleagues brought our total team size to 626 employees.

As our team grew, we undertook a number of important initiatives to ensure

a safe, supportive and collaborative work environment:

- We implemented a leadership development programme. This included training, workshops, and other of collaborative activities;
- To support our employees’ physical and emotional health, we put on talks on subjects such as time and task management, civil defence, effective meetings, and the importance of sleep. We also offered our team free consultations with a psychologist.
- To foster a work culture based on curiosity and learning, we continued a number of programmes, including: knowledge-sharing afternoons, “Staticus Goes Digital” (a forum where employees can share the digital tools they use), and an employee book club.

626
employees:

117 Design & Engineering

29 PM & Estimation

53 Procurement & Supply Chain Division

71 Administration

356 Production & Installation

Becoming Purpose-Driven

In 2022, we started on our journey towards becoming a purpose-driven organization. The term “purpose” describes a company’s driving force: the contribution it makes to society and the impact it wants to achieve.

Research has shown that purpose-driven businesses perform better. They generate more income, and have more engaged employees and more loyal customers.

This is because they are better at innovation and transformational change. They also have a team that is all pulling the same direction, as their purpose becomes the overarching orientation against which teams and employees can measure and align their decisions.

Our activities in 2022

We invited the consulting company CRC Consulting and the University of Navarre to carry out an Organisational Unity Survey. These surveys cover a wide range of areas including:

- whether employees’ perceive an organisation’s mission as their own and the consistency between personal and organisational values;

- the organisation’s capability to implement its mission and the level of commitment of its leaders;
- which HR practices and management areas need to be developed or reevaluated in order to strengthen unity.

This survey, and our work to act on its findings, will help us to strengthen each person’s link with the organisation and improve cooperation between employees.

Focuses for 2023

Staticus has clear goals for 2023 with regards to its employees:

- To continue to improve our business agility at all levels of the organisation by changing to a team-based structure;
- To focus further on becoming a purpose-driven organisation;
- To maintain and strengthen our company culture, in particular our client-centricity’
- To co-create our new strategy for 2024-2027 together with Staticus employees and in cooperation with IMD, a Swiss-based independent academic institution ranked in the Top 3 globally by the FT for Executive Education. More than

20 Staticus employees from different departments will participate in the development of our new strategy;

- To continue developing our competencies in three strategically important areas: technical competence, project management competence, and leadership;
- To further develop and strengthen our cooperation with educational institutions in different countries;
- And to continue creating more user-friendly tools for our team, including self-service tools and the Staticus intranet, as part of the company’s ongoing digitalization.

An overview of the year



We signed a contract worth **€47 million** for the Landspítali Hospital in Iceland. This is the largest project in Staticus’ history in terms of contract value, and also our first ever project in Iceland.



We won tenders for **5 new projects** which together have a combined value of **over €100 million**.



We welcomed **133 new** and **32 returning** colleagues, bringing our total team size to 626 employees.



We welcomed back our former CFO **Ignas Stasiukonis**, who rejoined the team as our **new COO**.



We **implemented** and **launched** **a rebrand** which included repositioning and the development of new visual elements.



We **developed** and **implemented** a new **Agile framework** to continue our transformation into an Agile organisation.



We started implementation of our **Corporate Sustainability strategy**, which is oriented towards 5 key focus areas: transparency, partnerships, innovation in design and delivery, climate protection, and being a sustainable organisation.



We were actively involved in **CWCT sustainability workstreams** dedicated to establishing industry standards for embodied carbon calculation and using Environmental Product Declarations.



We developed a **new negotiation strategy** with renowned negotiation expert Keld Jensen to enable win-win agreements with our partners.



We maintained our great health and safety record, with **zero serious or fatal accidents**.



We actively participated in an international project together with Oslo Metropolitan University (OsloMet), Kaunas University of Technology (KTU) and SINTEF, focused on the development of a hybrid façade system, new testing facilities, and sustainable IoT solutions.

Corporate Sustainability

03

Putting our Sustainability strategy
into action

Sustainability Highlights 2022

Sustainability Goals 2023

Health and Safety

Active philanthropy



Putting Staticus Sustainability strategy into action

Through corporate sustainability we create long-term value, focusing on the social, environmental, and economic dimensions of doing business.

Our commitment to sustainability and long-term thinking manifests itself in clear, concrete actions.

In 2021, we concluded Staticus’ Corporate Sustainability Strategy for the upcoming years. In 2022, we moved to its implementation phase. Our Corporate Sustainability Strategy consists of 5 key focus areas: transparency, partnerships, innovation in design and delivery, climate protection, and being a sustainable organisation.



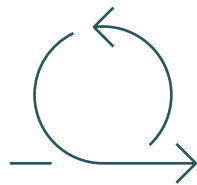
01 Transparency

- 1. Reporting / Communication:
 - Establish sustainability reporting on material topics;
 - Develop customer-specific reporting.
- 2. Compliance:
 - Monitoring of legislation;
 - Labor practice;
 - Health & Safety: zero accidents.
- 3. Business resilience:
 - Risk management;
 - Cost management.



02 Partnerships

- 1. Sustainable mindset as a foundation for partnerships.
- 2. Supply chain management:
 - ESG risk analysis of supply chain;
 - Roll-out ESG compliance criteria and monitoring;
 - Use supplier assessment platform for management.
- 3. Cooperation with research and educational institutions.



03 Innovation in design and delivery

- 1. Monitoring of legislation on sustainable construction.
- 2. Low Carbon Systems.
- 3. Long-term engagement.
- 4. Circular Economy:
 - Design for disassembly and reuse;
 - Zero waste:
 - Optimise in-house waste management;
 - Optimise site waste management;
 - Operational efficiency.



04 Climate protection

- 1. Product carbon footprint
 - Establish a platform for project-specific analysis.
- 2. Value chain analysis of carbon footprint:
 - Estimate scope 1, 2, 3 emissions;
 - Development of carbon reduction targets incl. supplier engagement.



05 Sustainable organisation

- 1. Education and Training.
 - Sustainable Mindset;
 - Talent development;
 - Reskilling.
- 2. Cross Functional teams.
- 3. Diversity and Inclusion.
- 4. Engagement.
 - Employee engagement;
 - Community engagement

Sustainability Highlights 2022

In 2022, we took steps forward in the implementation of each sustainability objective according to our 5 sustainability focus areas. The summary below provides highlights of our activities. Our Sustainability Report 2022 gives a comprehensive overview of the current situation in each area.

01 Transparency

At Staticus, we provide transparency through sustainability reporting on material topics. Reporting is a vital component of our sustainability activities, because it ensures we remain accountable and keeps us focused on continual improvement. This year, for the first time, we prepared comprehensive sustainability reporting according to the 5 focus areas of our corporate sustainability strategy.

The Sustainability Report 2022 provides a detailed account of our activities and performance over the year. The progress in each sustainability objective from the 5 sustainability focus areas is thoroughly described with KPIs, statistics and

implemented projects. The goals for the future are outlined with short-term and long-term targets.

02 Partnerships

We build long-term relationships with our clients, partners and suppliers, and the foundation for these is always a mindset focused on being sustainable. With our suppliers, we collaborate closely to not only meet sustainability specifications, but to develop carbon reduction targets that accelerate our progress and exceed industry-wide common practices.

In 2022, we developed a digital sustainability survey. This survey

contains questions about our suppliers' sustainability strategies, which low-carbon products are available, and sustainability documentation such as Environmental Product Declarations. The purpose of the survey is to analyse the sustainability risk of our supply chain and assess the status quo, with the final goal of engaging our suppliers in the development of carbon reduction targets.

03 Innovation in Design and Delivery

We have been building a portfolio of low-carbon R&D systems that are tailored to meet and exceed the relevant sustainability

specifications (the R&D section of this report provides more information on these). In 2022, we extended our R&D activities to embed circular economy principles into our façade design.

We conducted a disassembly exercise of a unitized façade system in a sequence based on the component’s lifetime. During this exercise we identified critical system components in terms of accessibility and potential for replacement or reuse. Then, in collaboration with the Dutch façade consultants Frontwise, we determined the disassembly rating of a state-of-the-art unitized façade system to quantify the impact of design changes on the overall disassembly potential. The results of this exercise are being used to develop the next generation of low-carbon R&D systems that take into consideration disassembly and reuse criteria.

04 Climate Protection

As an end-to-end façade contractor, we are in a strong position to minimise the carbon footprint of our own operations, and of each project we work on. We thoroughly assess the entire life cycle of the products we produce, a process which begins with the purchasing of raw materials and runs all the way to the end-of-life phase of every façade.

In 2022, we estimated our value chain’s carbon footprint using the Carbon

Calculator provided by the Supply Chain Sustainability School. This analysis showed that 97% of the company’s total carbon emissions originate from materials usage. The remaining 3% come mainly from factory operation and transportation. These results demonstrated the importance of engagement with our suppliers and the availability of low-carbon raw materials in the market to achieve carbon footprint reductions in the end-product.

Additionally, in 2022 we were actively involved in CWCT sustainability workstreams dedicated to establishing industry standards for embodied carbon calculation and using Environmental Product Declarations.

05 Sustainable Organisation

We foster a sustainability mindset within our employees and cascade sustainability objectives into the organisation. In 2022, to accelerate implementation of our sustainability strategy, we formed a Sustainability Committee consisting of 16 members representing each division in the company. This way, each division started to own and report on sustainability objectives to the Sustainability Lead. The Sustainability Committee works in an agile way and meets on a bi-weekly basis to discuss the progress of sustainability-related initiatives, resolve issues and define next steps. The Sustainability Committee is governed by

the Steering Committee that consists of the representatives from the Board of Directors. Consistent financial performance in the past years is the foundation for the Group’s sustainable work.

Our revenues have increased significantly over the past year, driven by our successful efforts to expand our customer base and increase sales. In addition, we have carefully managed our expenses and invested in strategic initiatives that have helped us improve our operations and drive further growth.

We are confident that this success will continue into the future for several reasons. First, we have a clear and focused strategy that guides our decision-making and helps us stay aligned with our goals. Second, we have a talented and dedicated team of employees who are committed to delivering high-quality products and services to our customers. Finally, we have a strong financial foundation that allows us to weather market fluctuations and invest in long-term growth.

In summary, we are proud of our consistent financial performance over the past year, and we believe that this success is sustainable due to our clear strategy, talented team, and strong financial foundation. We look forward to continuing to deliver value to our customers and shareholders in the years ahead.



Sustainability Goals 2023

Focus area	Sustainability Objective	North Star	Near-term goal for 2023
<div>Transparency</div> <div></div>	Reporting / Communication	<ul style="list-style-type: none">– Produce annual sustainability reporting on material topics– Have automated customer-specific reporting	<ul style="list-style-type: none">– Publish Sustainability Report– Extend functionality and use of 4D reporting tool
	Compliance	<ul style="list-style-type: none">– Meet and exceed compliance requirements in each market	<ul style="list-style-type: none">– Achieve full compliance with each market requirement– Health & Safety: Zero accidents
	Business resilience	<ul style="list-style-type: none">– Thoroughly manage risks and costs associated with changes in order to ensure our business operates in a resilient and adaptive way	<ul style="list-style-type: none">– Deploy contract management IT tool for internal coordination, and for the approval and storage of contracts in accordance with harmonised rules– Sustain the annual growth $\geq 15\%$– Ensure liquidity >1.1– Maintain financial performance
<div>Partnerships</div> <div></div>	A sustainable mindset as a foundation for partnerships	<ul style="list-style-type: none">– Build long-term relationships with clients, partners and suppliers who share our sustainable mindset	<ul style="list-style-type: none">– Join partner network of New London Architecture (NLA) to participate in the Net Zero programme– Create our negotiation strategy, integrating sustainability criteria, and apply Smartnership with trusted partners on pilot projects

Corporate Sustainability		Go to contents		20
<div> <div>Innovation in Design and Delivery</div> <div> </div> </div>	Supply chain management	<ul style="list-style-type: none"> – Have a regularly updated, centralised library of suppliers’ sustainability data – Embed sustainability criteria into procurement decisions – Develop carbon reduction targets in collaboration with suppliers 	<ul style="list-style-type: none"> – With the help of a sustainability survey, collect data on the current sustainability situation from 100% of our tier A and 50% of our tier B suppliers – Define the sustainability criteria to be embedded into our procurement process 	
	Cooperation with universities and research institutions	<ul style="list-style-type: none"> – Collaborate with high-ranked universities and research institutions to develop R&D solutions, share knowledge, and attract top-level employees 	<ul style="list-style-type: none"> – Start collaboration with a new research institution to drive the implementation of R&D projects – Increase the rate of students employed after internships 	
	Monitoring of legislation on sustainable construction	<ul style="list-style-type: none"> – Be up-to-date regarding existing sustainability regulations in each market, and be in position to influence these regulations 	<ul style="list-style-type: none"> – Full compliance with each market requirement – Update library of regulations and client requirements in each market 	
	Low carbon R&D systems	<ul style="list-style-type: none"> – Develop and use low-carbon façade systems in at least in 50% of our projects - these systems should satisfy low carbon footprint and high thermal insulation requirements 	<ul style="list-style-type: none"> – Project that uses our next generation of Hybrid Unitized Façade (HUF) systems is under construction 	
	Long-term engagement	<ul style="list-style-type: none"> – Manage the façade lifecycle through value added services, replaceable skins and IoT solutions 	<ul style="list-style-type: none"> – Develop a façade service model for long-term engagement beyond the warranty and after-warranty period – Focus on the integration of real-time data obtained via sensors in the façade into the digital twin 	
	Circular economy	<ul style="list-style-type: none"> – Develop façade systems that satisfy the requirements of design for disassembly and reuse, and use these systems in projects – Achieve Zero Waste in-house and on-site 	<ul style="list-style-type: none"> – Calculate and compare the disassembly rating of state-of-the-art unitized façade systems, and identify which design changes are required – Zero plastic waste on-site – Increase the efficiency of material use by deploying optimization tools in 3D design, and tracking material flow in the ERP system – Achieve a 5% reduction of aluminium leftovers with the help of standardised design solutions 	

Climate Protection



Product carbon footprint

- Have the automated measurement of project-specific CO2 footprints as a standard performance criteria
- Extend our internal database of Environmental Product Declarations and CO2 emissions
- Store CO2 emissions data in the internal ERP system
- Automate embodied carbon assessment at the tender stage

Value chain carbon footprint analysis

- Annually measure scope 1, 2, and 3 emissions
- Develop carbon reduction targets
- Assess scope 1,2, and 3 emissions according to GHG Protocol
- Define carbon reduction targets and corresponding reduction measures

Sustainable Organisation



Education and training

- Foster a sustainability mindset within our employees
- Nurture a culture of learning which includes talent development, career promotion and reskilling
- Organise two Knowledge Club sessions dedicated to sustainability
- Increase the number of training hours per employee by 40%
- Increase the ratio of promoted employees by 1%

Cross-functional teams

- Implement the Agile way of working in commercial projects
- Achieve a high level of Agile maturity through self-managing teams and a changed role for management
- Scale our Agile framework, based on Releases, across the organisation
- Use Agile scoring, as well as client satisfaction and project team satisfaction, to monitor how Agile is being implemented

Diversity and Inclusion

- Celebrate diversity and practice inclusion by providing equal employment opportunities
- Maintain equal conditions for employees in the same position, regardless of nationality, cultural background, gender or age

Engagement

- Maintain and strengthen employee engagement
- Create meaningful social impact by supporting the community we work in with our charitable activities
- Increase employee involvement in our philanthropic activities
- Increase employee engagement by 6%
- Support 6 disadvantaged families, including the renovation of their homes
- Support 47 disadvantaged children
- Increase employee involvement in our charitable activities by 5%



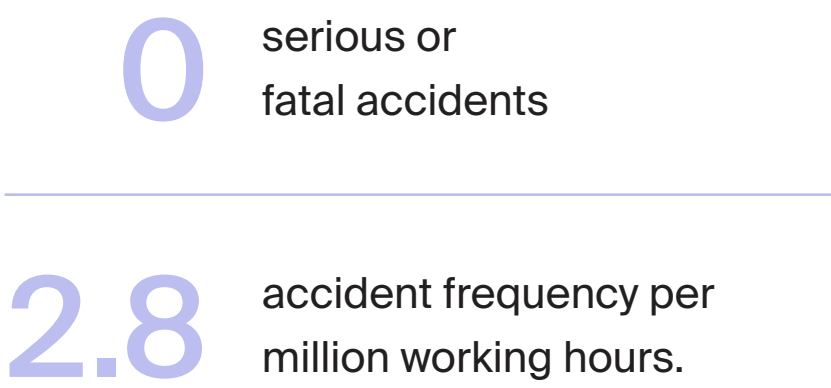
Health and Safety of employees

Our aim is always to ensure the overall safety, health and well-being of anyone involved in or affected by the work we do.

This approach is crystalised in our zero injuries goal for all employees and subcontractors. We are committed to achieving a strong health and safety record each year, and work continuously to ensure our activities are in line with industry best practice.

Our Health and Safety record in 2022

We are proud that our efforts in Health and Safety resulted in a very strong record in



To bolster the safety and well-being of employees, subcontractors, partners, and other stakeholders, we regularly provide theoretical and practical training sessions for our team. In 2022, these sessions focused on a range of topics, including working at heights and rescue actions in the event of a fall, the proper wearing of personal protective equipment, civilian safety, and first aid training for workers in hazardous environments.

A people-first Health and Safety Policy

Our people-first approach to workplace culture rests on two key pillars:

- 01 respect for all stakeholders
- 02 the continuous pursuit of knowledge and excellence.

To ensure this vision is also an everyday reality within our team, we follow our Health and Safety Policy which lays out specific actions that all parties involved can take in order to achieve an injury-free work environment.

Targeted preventive action to reach our 2025 zero accidents goal

2022 was a successful year in terms of achieving zero serious or fatal accidents.

Nevertheless, our goal is to achieve zero work-related accidents of any kind in a calendar year by 2025.

Preventive action will be key to achieving this goal. We will increase the collection of data on near misses - incidents that did not cause damage but could have done. This will enable us to consistently identify unsafe situations and take action to prevent them.

A holistic approach to Health and Safety

Here at Staticus, our zero injuries policy applies to all employees and subcontractors. In fact, it is focused on anyone who is related to or affected by the work we do. Despite the significant challenges faced by the construction and manufacturing industry with regards to workplace safety, we aim to always ensure the overall health and well-being of

everybody involved.

In addition to safety, the measures Staticus currently has in place also take into account workplace stress, mental health, and long-term health hazards posed by environmental factors like dust, noise, and poor ergonomics.

Risk factors like noise, ergonomics, lighting and workplace stress are measured, and we carry out continuous risk assessments.

Health and Safety management and measure

Staticus has adopted a comprehensive set of measures and methods to create a safe working environment that is compliant with all relevant regulations.

- **Health and safety management.**
Our dedicated in-house management is supported by specialised health and safety consultants that help us to ensure that all our work is up to standard.
- **Health and safety measures** to prevent accidents and injuries on construction sites and the factory floor, we have put in place effective measures in the areas of production, storage, transportation, delivery and installation.
- **Safe work methods.** All our employees are instructed and trained in safe work methods, including lifting technique and working near the edge on open structures that pose an increased fall risk. Additional competence certificates held by Staticus include ISO 14001, ISO 45001, Achilles, CHAS, and Constructionline.

Our aim is to always ensure the overall safety, health and well-being of anyone involved in or affected by the work we do. This approach rests on two key pillars: respect for all stakeholders, and the continuous pursuit of knowledge and excellence.



Active philanthropy

We take our responsibility to support the societies we work in very seriously. That is because we understand that a sustainable future is only possible when society is supported. As a result, our people-first approach extends beyond our own team and partners to include a range of philanthropic activities.

Our charity initiatives



Home renovations

In 2022, we marked the 5 year anniversary of our initiative to take care of disadvantaged families by renovating their homes. This year, we helped a household in the district of Panevėžys by replacing their windows. These were manufactured and installed just before Christmas, and we are continuing to improve this family's home by making sure they have access to clean water at home.

We have now provided 5 families with better living conditions. We also provide annual support for these families, ensuring they can celebrate the biggest holidays of the year with plenty of festive food and presents for their children.

Another important development this year was a new partnership with aid and charity fund Gėrio trupinėlis.



Raguvėlė Children's Day Centre

In 2022, Staticus continued its support for the Raguvėlė Children's Day Centre in Anykščiai. This centre supports more than 20 children, aged between 6 and 17, who come from socio-economically disadvantaged backgrounds. The funds and support we provide ensure the centre has the materials it needs for its learning and extra curricular activities.

This support for the centre has a long history - we have previously contributed funds to help repair the centre after a fire, and we are in regular contact with the centre's founder to see if further support is needed.



Our philanthropic activities in 2023

We are committed to supporting our local communities. In 2023, we will continue to support disadvantaged children and families.



Activities related to the war in Ukraine

We reacted quickly and decisively to help families affected by the war in Ukraine. We provided direct support to families that managed to escape the war.

We partnered with Save the Children to provide urgent aid, and also supplied medical equipment directly to Ukraine. These medical shipments were collected together with our partners.



Gifts for children

On the major holidays of the year, and important events like the first day of school, we send gifts to 45 children. They receive toys, books and tasty treats to bring happiness and joy on these special occasions.

R&D Activities and Digitalization

04

Major steps forward in key
R&D projects in 2022

A new framework for Agile

Digitalizing Staticus





Major steps forward in key R&D projects in 2022

Cutting carbon with hybrid unitized façades

Improved performance with IoT technology

Enhanced R&D and QA with in-house testing rig

Design for Manufacturing (DfM) used for aluminium elements

Progress in patents for installation mechanisms of cantilevered structures

In 2022, our R&D team worked extensively on the further development of a next generation hybrid unitized façade that can cut embodied carbon by up to 75%. Together with our research partners, we dedicated significant time exploring how to integrate IoT sensors into façades.

Meanwhile, we laid the foundation for the construction of our in-house testing rig which will be operational in Q2 2023.

These 3 projects - the development of hybrid unitized façades, our exploration of IoT uses, and our internal testing rig - are all partially funded by Norway Grants.

We also made progress in our work on patented solutions for installation methods and mechanisms and applied Design for Manufacturing principles in the production of aluminium unitized façades.

I believe that our long term commitment to R&D, is boosting the innovation mindset within Staticus, providing a space similar to a playground where people can test, try and experiment.



Cutting carbon with hybrid unitized façades

In the EU, buildings are responsible for 40% of all energy consumption and 36% of greenhouse gas emissions. This means the façade industry has an important role to play in the reduction of CO2 emissions.

Staticus is working continuously on reducing the carbon emissions of façade systems, most notably through the development of a next generation of hybrid unitized façades. In this project, our R&D team is using its decades' of expertise to replace high embodied carbon materials in façades with low-carbon alternatives such as timber.

Key achievements in 2022

In 2022, we finished the design development process of our hybrid unitized façade system.

In this façade system, structural mullions and transoms are replaced with GLULAM wood. Recycled aluminium is used in the frame. At the product stage (A1-A3), this saves 1.3 kg of carbon for every 1 kg of GLULAM timber used. Furthermore, embodied carbon is cut from 8 kg to 2.3 kg for every 1 kg of recycled aluminium used.

In total, embodied CO2 is reduced by up to 75% when compared to a standard

aluminium unitized façade. Importantly, there is no compromise in terms of performance. In fact, areas like thermal performance are actually improved, resulting in higher user comfort.

Focuses for 2023

In 2023, we will focus on testing our hybrid unitized façade and making ongoing improvements. Its system performance will be tested at a registered body, and we will receive the results in early Q2 2023.

This testing is important because increasingly unfavourable weather, resulting from climate change, means building façades are subject to higher requirements. This includes water and air tightness, load resistance, soft body impact, and acoustics.

Testing also enables us to make continuous improvements to our hybrid unitized façade, and this capability will be enhanced by the completion of our in-house testing rig in 2023.

We firmly believe that hybrid unitized façade systems are future oriented, since providing low carbon solutions in conjunction with long-term durability and well-being.



Hybrid Unitized Façade / Interior

Improved performance with IoT technology

Staticus’ R&D team is exercising ways to integrate Internet of Things (IoT) technology in our façades with the goal of enhancing building performance, and reducing maintenance costs. Achieving this can have a significant impact on carbon emission reduction over the lifetime of a building.

The team is developing façades with integrated sensors. These sensors deliver real time data to a digital twin, allowing us to monitor façade performance. Once this data is integrated into the building management system (BMS), the BMS can be optimised for improved energy use and faster responses to changing conditions or potential issues. This is because our sensors are able to collect data that is otherwise unavailable to traditional BMSs, creating much richer datasets.

Another important advantage of IoT is related to façade end of life and component reuse. By tracking and archiving information on components in our digital twin library, we will be able to accurately determine which components are still reusable. We can then plan for their retrieval and reuse. This will allow us to have an impact on parts of the value chain that we are not yet directly involved in.

Key achievements in 2022

In 2022, we worked on building the physical and software components required to have a fully functioning façade monitoring application. This application will be used by the Staticus Care team to identify and address potential issues using a predictive maintenance system.

Our project partner KTU worked on creating the digital twin concept, which is now in the final stages of development. Meanwhile, OsloMet and SINTEF, who are also project partners, continued with the development of a predictive model to alert Staticus Care personnel of potential non-conformance issues in the hybrid unitized façade. Our partners ADD Business Solutions worked on the development of the cloud platform that will ingest, store and process the collected sensor and weather data.

Focuses for 2023

Our goal for 2023 is to integrate all of these components into a user friendly online and mobile platform. This platform will stream live data from our IoT mock-up, providing us with proof of concept.

Enhanced R&D and QA with in-house testing rig

Funded by the 2014-2021 Norwegian Financial Mechanism Program “Business Development, Innovation and SMEs” EEA and Norway Grants, we are constructing a testing rig on our premises in Vilnius.

The additional rig with a larger capacity will be operated by the Project Technology Unit team. They will continue to ensure that every Staticus project is verified via physical testing both before production begins, and throughout the production process.

The team will be able to use this rig for visual mock-ups as well as performance testing. The rig is large enough to accommodate over-size units and enable us to run full test sequences in accordance with CWCT and European standards at our premises. It will also further enhance our in-house quality control and quality assurance programme. Furthermore, it will be a valuable asset for our R&D and prototyping work, allowing our engineers to quickly collect a range of testing data without having to leave Staticus’ facility.

Key achievements in 2022

Our activities in 2022 were focused on the design and planning for this rig. Production of the rig began in the later part of the year. In Q4, the steel parts were successfully fabricated, pre-assembled for quality inspection at their manufacturing plant.

Focuses for 2023

In January 2023, the steel parts arrived at our facility.

Construction and calibration of the rig will be completed in Q2 2023.

“ I believe that these activities, and our long term commitment to R&D, is boosting the innovation mindset within Staticus, providing a space similar to a playground where people can test, try and experiment.

Aušra Vankevičiūtė, Group CEO, Staticus

Design for Manufacturing (DfM) used for aluminium elements

Design for Manufacturing (DfM) refers to the process of designing parts, components or products with ease of manufacturing in mind. The end goal is to make a better product at a lower cost and higher efficiency, thus more environmentally friendly, and this is achieved by simplifying, optimising and refining the product’s design.

Staticus aims to use DfM increasingly in its façade projects.

Key achievements in 2022

In 2022, Staticus reached a major R&D milestone by launching our own system for designing and creating unitized aluminium systems.

This system was already put into use on the Separatørn 1 building in Flemingsberg, Southern Stockholm. For this project, we build and install a 7,000 sq. m. unitized aluminium façade that is unique for its curved corners.

Using our DfM system, we will take full control over the production of profiles in collaboration with an extrusion company. System is supplied with full EN and CWCT test certifications for performance compliance.

In this way, we are applying DfM, optimising the production process through an iterative process with design.

Focuses for 2023

We have already started designing the façade elements for the Separatørn 1 project. Mock-ups, testing and production are planned for Q1 of 2023, and installation is set to start in June.

Through this project we are able to assess how our cross functional collaborative team work takes shape, and continue to further optimize the Design for Manufacturing processes.

Progress in patents for installation mechanisms of cantilevered structures

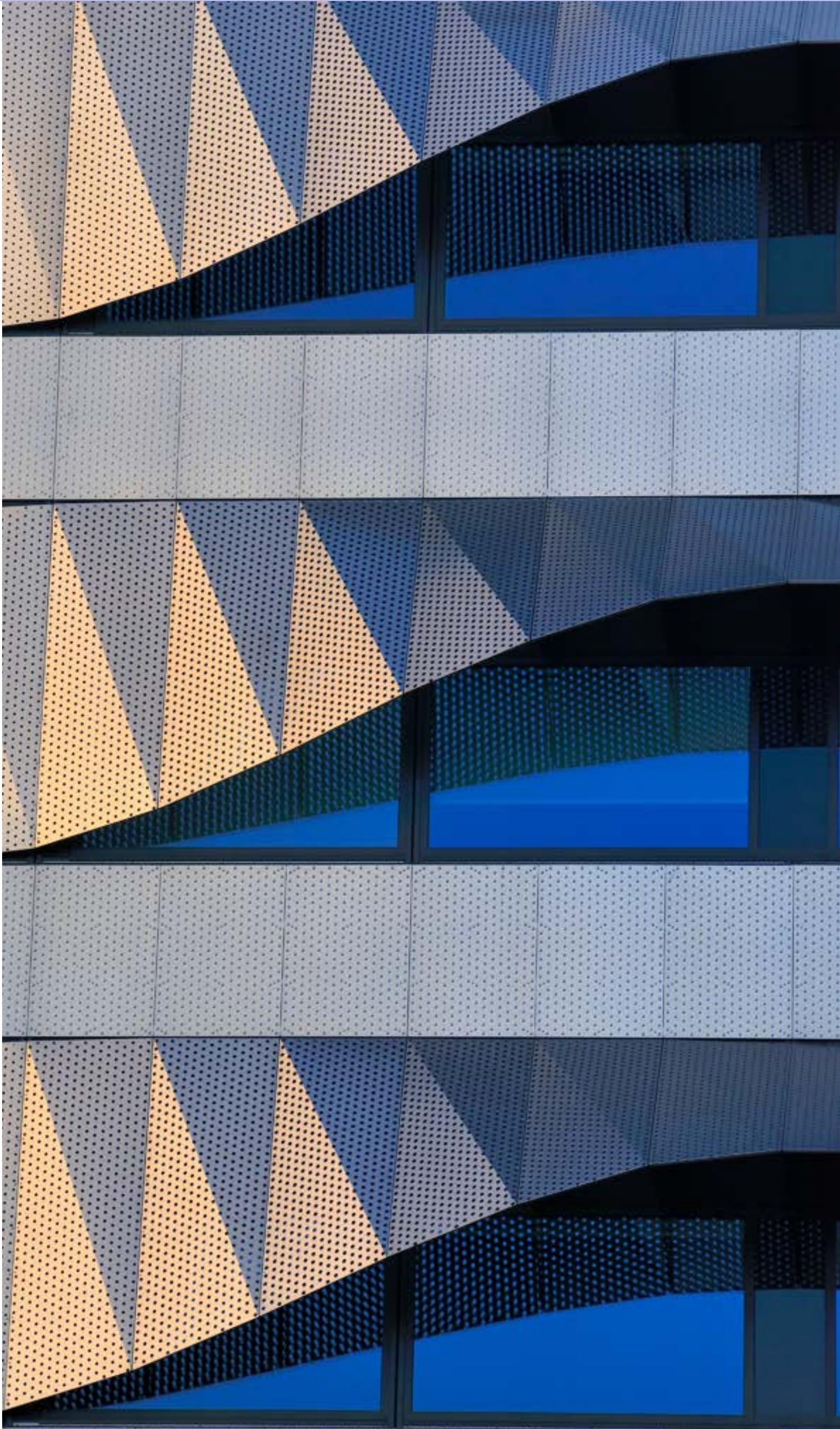
There is an increasing demand on exterior structures and features outboard of the façade. To avoid scaffolding and disruption of the safe and fast unitized curtain wall installation, Staticus developed an installation mechanism for cantilevered structures, allowing for direct load transfer to the building structure.

Staticus has developed a LT patented solution related to the equipment and methods used to attach such structures. It permits the exterior cantilevered structure to be fine adjusted once it is securely installed in place.

Achievements of 2022 and focuses for 2023

We have already received a national patent for this innovation in 2022.

In 2023 we are focusing on the implementation of the customised exterior design solutions, by having an efficient installation method and mechanism in place.



A new framework for Agile

Global markets and supply chains are changing rapidly. Furthermore, project demands are increasing in terms of sustainability, aesthetics and building performance.

To meet these needs and ensure we remain a resilient business in a changing landscape, we must be faster and more flexible than ever. Our continued evolution as an Agile organisation is fundamental to this.

Our journey to becoming an Agile organisation

In 2019, Staticus defined 5 key strategic directions for its development. One of these was to embrace Agile methodology and become an Agile organisation.

The goal was to improve our business resilience. We wanted to further strengthen trust and communication between teams while making our planning more effective, and enhancing our ability to manage change.

Our journey to becoming an Agile organisation started with our project realisation teams. Having cross-functional teams is one of the main principles of Agile, so we made these teams cross-functional.

However, we noticed that we still had some issues with our ways of working.

We understood that these could be solved by applying more Agile principles.

- Client-centricity is a critical element of the Agile methodology, and we understood that we could ensure greater orientation towards the customer by building Strong and regular collaboration with customers and stakeholders, and embracing the principles of Transparency and Adapting to change.
- We could use the Agile principle of Transparency to ensure team members always had a clear understanding of the overall situation in the whole company, and understood the purpose and direction of individual teams and divisions.
- Working in iterations, combined with Transparency, could address the lack of clarity around roles and responsibilities

some staff experienced, and ensure a common approach to planning within the company.

- We could encourage more self-reflection and continuous learning using the Agile principles of Inspecting and adapting, and Looking for continuous improvement. This would be especially impactful when combined with Working in iterations.

Key achievements in 2022 - A new Agile framework

In the Summer of 2022, we worked closely with our project realisation teams to apply these Agile principles. We also held a series of workshops with different teams, during which we identified other pain points that Agile could be used to address.

Based on the output of these workshops, and our analysis of the initial issues the project realisation teams had experienced, we prepared a new Agile Framework for Staticus.

The main idea of this framework is for us to work in short iterations called Releases, and then to periodically apply the relevant Agile ceremonies.

In Staticus’ Agile framework, one Release is equal to one calendar quarter. Each Release starts with a Release planning meeting where we define key focus areas for the upcoming quarter. We also identify key results, roles and responsibilities, and ways of working (or WoW). A Release is then divided into 2-week Sprints with stand-up meetings for status reporting. Feedback from both internal and external stakeholders is collected regularly. At the end of each Release, all teams will conduct a Release review and there will also be a team retrospective to ensure continuous improvement.

Focuses for 2023

2023 will be dedicated to the implementation and monitoring of this framework, and the scaling up of Agile across our organisation.

This framework will ensure there are common planning practices across the organisation, and that work is undertaken at one pace. It will also facilitate transparency within all our teams, and a feeling that we are all “on the same page”.

This framework will assist us in setting better priorities and will help each team member to understand how they can contribute to the goals of their team, and of the company as a whole. In this way, this framework will help us become a purpose driven organisation.



Digitalizing Staticus

In 2022, we continued the ongoing digitalization of our working processes, and enhanced our client centricity with new reporting tools.

Here is a breakdown of the main digitalization projects that were initiated or continued by Staticus in 2022:

01

E.Warehouse Scanning and Barcoding ongoing

- a) **Issue:** The process of manually managing large amounts of stock in the warehouse was inefficient and provided space for errors.
- b) **Achievements:** Our e.warehouse system,which was piloted in late 2021, was implemented throughout our warehouse in 2022.

This barcoding and scanning solution, which helps to ensure proper stock management, is now live for 75% of our general materials groups.

This successful roll out, combined with the continuous work on our Material Movement Programme, has enabled us to have more transparency in the process of ordering from warehouse leftovers, and increased the efficiency of materials usage.

02

4D reporting tool

- a) **Issue:** Our existing reporting tools had limitations that made it challenging for stakeholders to monitor projects in a fast, intuitive manner. The need to input data manually, a lack of regular updates, and the inability to easily filter data were all problematic. This inhibited the early identification of potential issues and made communication between parties more difficult.
- b) **Achievements:** In 2022, we introduced our new 4D reporting tool. It connects detailed 3D models of our projects with data - including BIM data - from various ERP (Enterprise Resource Planning) and CDE (common data environment) systems via the VCAD tool in Power BI.
- This tool has made it easier to bring all stakeholders up to date on a project's

progress. For example, it has been used to successfully improve communication and transparency in the K8 building project in Stavanger, Norway.

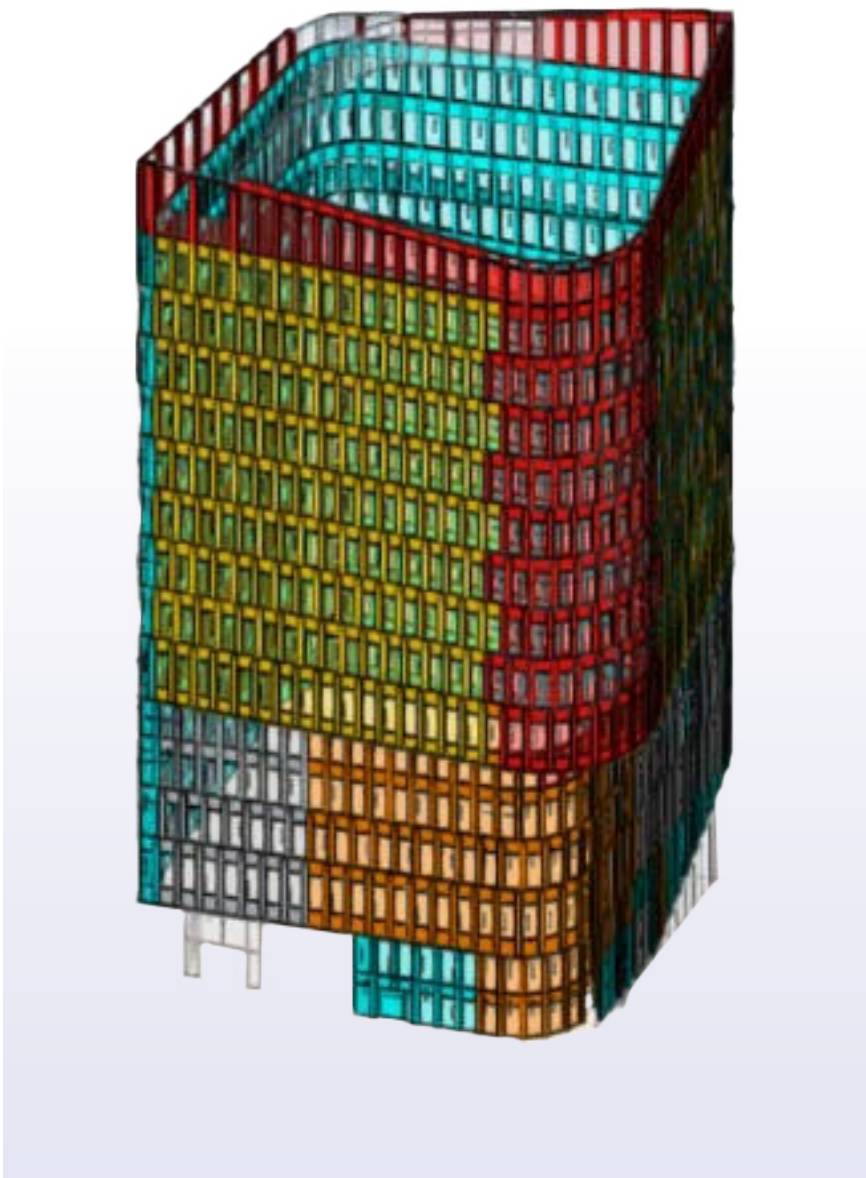
Our clients have recognised our 4D reporting tool as an important innovation that is fundamental to the detailed monitoring of projects. It saves time and improves planning. All stakeholders have benefitted from the tool's ability to refresh automatically as it collects data from various systems, and its wide variety of filters for interacting with the reports.

We look forward to further improving our client-centricity by using our 4D reporting tool in all projects, and upgrading it to include even more data sources and functionality.

03

CostX tool connected with PowerBI

- a) **Issue:** Changing material costs have made the task of calculating project budgets and preparing offers challenging. It is also difficult to make the information on estimation easily accessible.
- b) **Achievements:** In 2022, our Commercial Division started using the CostX tool to ensure the standardisation of project calculations and improve the efficiency of offer preparation.
- This tool, which integrates with the reporting tool PowerBI, also makes the offer preparation process easily traceable, from the estimation stage through to budgeting. Now information is easily accessible for project managers and key stakeholders.



Key projects

05

Hospitals

Closed Cavity

Refurbishment

Highrise buildings

Wood



Hospitals

To mitigate the uncertain market conditions, we are increasingly targeting large-scale projects with secure public-sector funding such as hospitals. As a result, we are now delivering hospital projects in Norway, Denmark and Iceland, one of which is our largest ever project in terms of value.

North Zealand Hospital

Landspítali University Hospital

Radiumhospitalet University
Hospital



North Zealand Hospital | Hillerød, Denmark

Image © Herzog & de Meuron – Vilhelm Lauritzen Arkitekter

North Zealand Hospital

Hillerød, Denmark

Client: NCC DK

Architects: Herzog & de Meuron
and Vilhelm Lauritzen



Category:	Medical
Façade area:	20 000 m²
Type of façade:	Unitized & stick façades
Type of Construction:	New construction
Investor:	Capital Region of Denmark

North Zealand Hospital

The North Zealand Hospital in Hillerød, Denmark, is a Danish “super hospital”. Designed by Herzog & de Meuron and Vilhelm Lauritzen Architects, it will be one of the largest hospitals in the country, with about 20 clinical departments to serve 300,000 local citizens. It features unique architecture that is a response to the surrounding countryside. The organic, flexible shape of this 4-storey, 118,000 m² building helps to connect patients to nature.

Furthermore, the project has high performance requirements. The building has been designed to meet the Danish Building Classification 2020, and DGNB gold certification is being targeted, which will make this one of the most energy-efficient hospitals ever to be built.

The 20,000 m² building envelope that Staticus is creating and installing is an architectural statement in itself. It has high-performance requirements, but also serves important practical and remedial functions. It will provide for a comfortable interior environment, and blur the lines between interior and exterior.

For the Staticus team, this is both a large-scale and complex project. In total, we are

producing and installing approximately 2020 elements. There are two different types of elements (named type A and type D), and they are completely different from each other, because of different profiles systems used. One type has 90 degrees corners, is two storey height with wood lamellas and aluminium fin profiles as a cladding, while the other is faceted to match the curved path of the higher section of the building and has a shiplap board cladding. However, both façade types are bottom supported.

Another complexity in this project is the high acoustic requirements for the horizontal and vertical flanking insulation between rooms and floors.

The units are fully clad with wood elements. In total, we are using around 14 000 m² of naturally treated wood for this project. This wood cladding is the main way the building visually connects with the surrounding nature, and it is also important in reducing the carbon footprint of the project.

The use of wood presents challenges in terms of both design, production and installation. For example, the design and production of the thermal pine boards that cover the type D elements was technically difficult. In terms of installation, one major challenge is the vertical wood boards that will be placed at each junction of the Type D elements. There is a different overlap of the boards around the entire perimeter of the building, which means approximately 80% of the elements have different layouts for the wood boards.

The large size of the elements also required the installation team to think innovatively. The type A elements are up to 2.5 m wide and 8.3 m high, and the type be elements are up to 2.7 m wide and up to 7 m high. Given these dimensions, the high number of corners, and the curved upper part of the building, the team is using a robotic forklift for installation. This ensures elements are moved and calibrated correctly.

North Zealand Hospital is estimated to be completed in 2027.



Landspítali University Hospital

Reykjavik, Iceland

Client: NLSH
Architect: Corpus 3 (Iceland)

Category:	Hospital
Façade area:	30 000 m²
Type of façade:	Unitized & stick façades
Year of completion:	2027

Landspítali University Hospital

The new Landspítali University Hospital in Reykjavik, Iceland will be the largest single building in the country. In terms of its value, this is also Staticus' largest ever project. In 2022, Iceland's Minister of Health and our CEO Aušra Vankevičiūtė signed a contract for the façade design and contract work with a value of €47 million.

Staticus' team is responsible for the design, production and installation of the curtain wall, which is around 30,000 sq. m. in size. It includes glass roofs, doors, rainscreens, and ceilings.

Naturally, the large scale and scope of this project will present the Staticus team with many challenges to overcome. Moreover, the execution time for this project is fairly short. Production is planned to start in July 2023. The façade elements will be transported by ship from our production facility to Iceland in time for installation to begin in September 2023. November 2024 is the target date for completion of the façade.

Landspítali Hospital is Staticus' first project in Iceland, and the country's extreme weather and seismic conditions also present challenges. We will conduct extensive off and on-site testing to ensure our façade is able to meet seismic requirements and can cope with high wind loads.

Another notable aspect of this project is that there is no general contractor. This places a higher responsibility on us to be proactive in finding solutions together with the project owner and other contractors. Our Agile process management and effective communication will help us to achieve this.

Landspítali Hospital is estimated to be completed in 2027.



Radiumhospitalet University Hospital

Oslo, Norway

Client: HENT AS

Architects: Henning Larsen

Category:	Hospital
Façade area:	19 728 m²
Type of façade:	Unitized & stick façades
Investor:	Helsebygg
Year of completion:	Ongoing



Radiumhospitalet University Hospital

Oslo, Norway

Radiumhospitalet is Norway's specialist hospital for the treatment of cancer, and is also Northern Europe's largest cancer centre. A new, four-part clinic is being built next to the existing hospital, where proton therapy - a new type of radiation therapy for cancer - will be carried out.

The new clinic is being built on the same site as the current Radium Hospital. Construction is taking place on a narrow building site close to the existing hospital, while the hospital is in full operation throughout the construction period. The new facility will have connection points to the existing building stock, which will continue to be part of the hospital.

Staticus' scope of work for this project is wide and complex. The project features two different elemental façade systems and three different element cladding types, plus fire resistant elements and stick façades. Moreover, the ventilated façades have three different types of cladding and several different fillings. Staticus' work also includes glass roofs, steel-aluminium doors, and ceilings. In total, we are designing, producing and installing 12 095 m² of elemental façade, 484 m² of stick façade, 1 355 m² of ceilings (soffits), and 5 664 m². of ventilated façade.

Delivering such a diverse remit requires the entire team to adapt quickly to maintain the

necessary speed of façade production and installation.

Another notable challenge with this project is the very high fire protection standards required. To meet these standards, our team has offered a number of atypical fire protection solutions.

Some elements have been produced to meet strict EI60 and EI30 class fire protection requirements. Furthermore, there is the fire-resistant stick façade that was installed in the courtyard of the building.

Another factor is the specific acoustic requirements. In order to fulfil the client's requirements to the fullest, we consulted with various institutes and companies specialising in this field, such as Anderson Acoustics.

The Radiumhospitalet project is planned to be finished in September 2023.

Refurbishment

One of the most notable trends in construction is the growth of renovation projects. As more focus is given to reducing embodied carbon and managing the entire life cycle of a building, refurbishment is a logical choice for many projects.

Dronning Mauds Gate 15

Victoria HUB



Photo © Andrius Gudelis

Dronning Mauds Gate 15

Oslo, Norway

Client:	AF Gruppen AS
Architects:	DARK Arkitekter AS

Category:	Office building
Façade area:	8 300 m²
Type of façade:	Unitized & stick façades
Type of Construction:	Renovation
Certifications:	BREEAM-NOR
General Contractor:	AF Gruppen AS
Investor:	Nordea Liv Eiendom



Dronning Mauds Gate (DMG) 15

Oslo, Norway

Dronning Mauds Gate 15 is an office building located in a prime spot in Oslo’s central business district. It has been renovated to ensure it has an even higher energy efficiency performance, while at the same time retaining the building’s architectural features and overall aesthetic.

Staticus was tasked with designing, producing and installing 225 prefabricated façade elements for this renovation. Unusually, the replacement of the existing curtain wall with new façade elements had to happen with the building still occupied. Furthermore, the right balance had to be achieved between preserving the existing aesthetic of the building, which is characterized by continuous window bands and repetitive modules, while at the same time improving the performance of the building envelope. As a renovation project, design solutions were required to navigate the steel reinforcements and beams that get in the building envelope’s way, and the exposed interior and exterior constructive framework.

One of the most important aspects of this project was to achieve a very high level of energy efficiency. The building already had a "BREEAM In-Use: Very Good" rating, but even higher standards, including a typical heat transfer coefficient below 0.7 W/ m²K for approximately 70% of the glazing area, were required. The Staticus team opted for double-skin, cover-caped, triple glazed, unitised façade elements, and the

total heat transfer coefficient is expected to be approximately 0.69 W/m²K for 73% of the glazing area. Staticus also chose to apply an easily recyclable, natural zinc cladding application because zinc is a non-ferrous, self-protecting metal. Life Cycle assessment (LCa) modelling gives it a Certified Environmental Profile and a Green Guide rating was produced.

The short lead-in time for this project also posed challenges. In less than 2 months, the production team was able to successfully assemble the façade units. This speed was aided by the fact that units within Staticus’ typical range of sizes were selected, facilitating faster production, logistics and installation. With limited time on site, installation also needed to be carefully coordinated. Despite these challenges, Staticus delivered a building envelope with higher performance specs and an aesthetic consistent with the original building, all installed with minimal disruption to the building’s tenants.

Implementation of the project was completed in 2022.

Victoria HUB

London, UK

Client: McLaren Construction Group

Architects: Morrow + Lorraine Ltd.

Category:	Office building with retail space at ground level
Façade area:	11 472 m²
Type of façade:	Unitized & stick façades
Unitized façade:	3,835 m² (654 panels)
Stickwork	3,117 m²
Curtain Wall:	
Other types (rainscreen, u-type glass cladding, balustrades, soffits, automatic opening vents “AOVs”):	4,496 m²
Type of Construction:	Refurbishment with 3 additional levels extension on a rooftop
Certifications:	BREEAM-UK ‘Excellent’ certificate
Investor:	Gaw Capital Advisors (UK) Ltd

Victoria HUB

HUB Victoria is a unique central London project, a landmark building that will sit proudly at the entrance to Victoria Station.



It involves both major improvements to existing ground floor commercial units, office entrances and public spaces, and the construction of a substantial rooftop extension. The stunning development will have over 30 000 m² of grade A office space. Furthermore, the aim is for the rooftop extension to achieve BREEAM Excellent certification.

Staticus' scope in this exciting project covers a total façade area of 11 472 m². This includes a new unitised curtain wall and stick curtain wall, plus refurbishment of the existing ventilated double skin façade. The fact that this project involves both renovation and construction presented various challenges for the Staticus team.

For example, the installation process is complex. Frameless façade elements and other types of façade have to be assembled on site. This means that alongside the typical installation work Staticus' team carries out, it also has to assemble prefabricated façades in the middle of central London. For this reason, the size of the installation team working on the site is significantly larger than for other projects. Furthermore, the team

has had to carefully coordinate upcoming deliveries to the building site, as all vehicle movement is strictly scheduled around local traffic requirements and there is no storage location available for this project.

Regarding the design of the Victoria HUB façade, the fact that this is a renovation project raised a number of issues.

As-built information was frequently missing, or had a lower accuracy level than we are used to with on new builds. Furthermore, the existing buildings that are to be retained were not 3D scanned and then modelled into the BIM. This meant that clash detection could not be undertaken.

An additional challenge was that differential movement between the new building and the old building required large expansion joints.

Demolition is an important consideration with renovation projects, and in the case of Victoria HUB there was a significant risk factor in the tolerances of the old structure and the new.

Staticus estimates implementation of the project will be completed in 2023.

Closed Cavity

Staticus pioneered the use of CCF in Scandinavia, installing Northern Europe's first ever CCF on the VIA VIKÅ project in Oslo. This initial success has led to two more projects in Norway featuring CCF, both of which are deepening our expertise in this cutting edge field.

VIA VIKÅ

K8

Filipstad Brygge



Photo © Andrius Gudelis

VIA VIKA

Oslo, Norway

Client:	Veidekke AS
Architects:	Schmidt Hammer Lassen

Category:	Commercial (offices)
Façade area:	20,000 m²
Type of façade:	Closed cavity façade
Energy labels:	BREEAM-NOR ‘Excellent’ certificate
Awards:	The project has been shortlisted in two categories (International Project of the Year – Innovation and International Project of the Year – New Build) at the most prestigious UK Façade 2022 Design and Engineering Awards.
Year of completion:	2023

VIA VIKA

The VIA VIKA project in Oslo, Norway is Northern and Eastern Europe's first building to use closed cavity façade (CCF) technology. The 62,500 m2 project is ambitious in terms of scale and design, but also in energy efficiency. It has achieved BREEAM-NOR 'Excellent' certification.

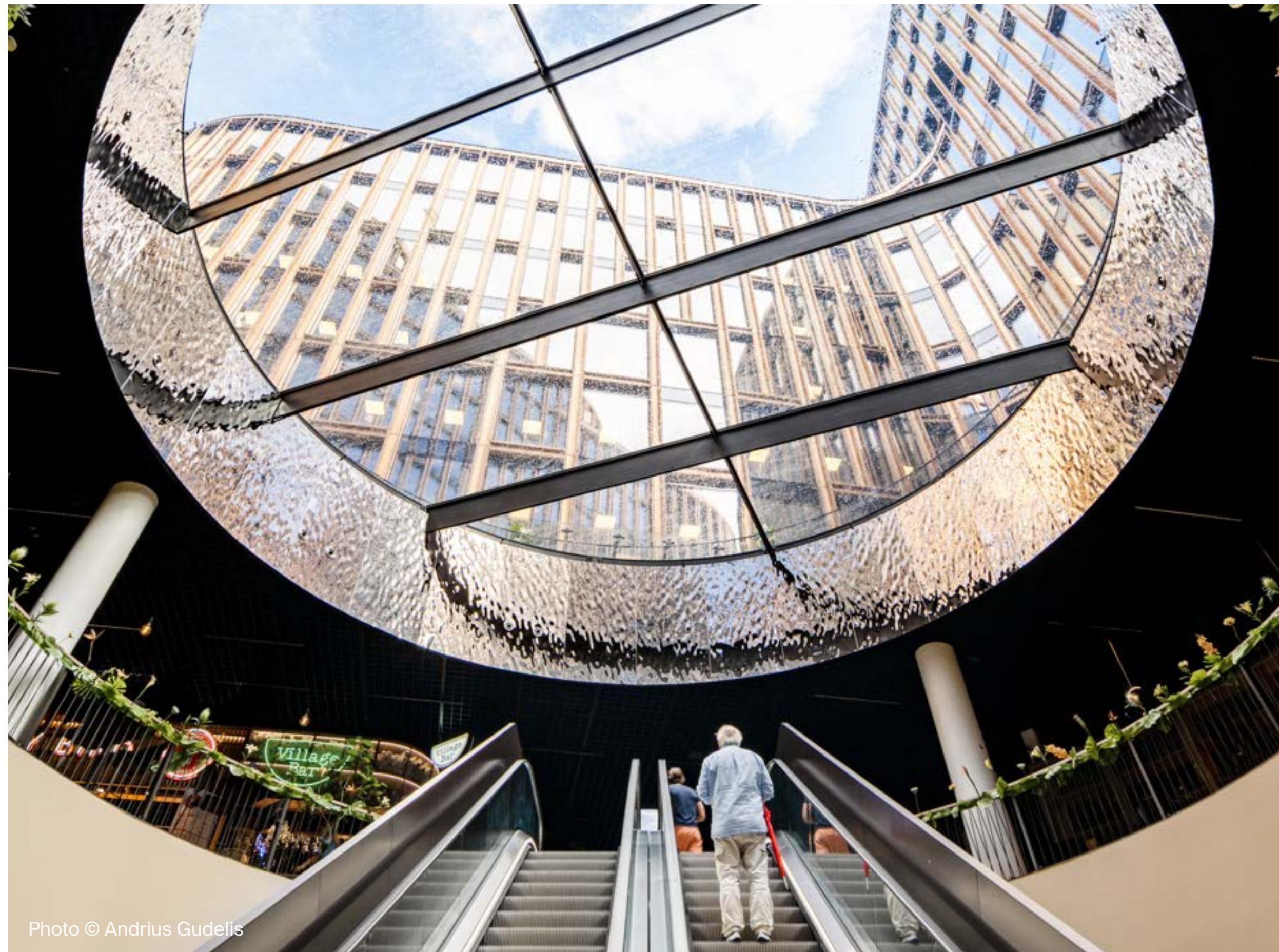


Photo © Andrius Gudelis

Staticus' involvement in this project was integral to meeting these very high standards. The Staticus team designed a unique 20,000 m2 building envelope that combines both closed cavity façade (CCF) and single skin façade (SSF) elements. This means Via Vika is the first and only building in Northern Europe to use CCF technology, a landmark achievement for Staticus.

To produce closed cavity façade elements, Staticus had to develop new production facilities equipped with Dry Air technology. Developing a solution that incorporated two different types of façade presented major technical challenges at the design stage. There was also the fact that the project involved two different buildings, plus a 12m skylight.

To achieve an aesthetic vision of the project, complex materials were required

for this project. The Staticus team used a stainless steel cladding material which is coated with a special titanium coating in Rosy Gold colour, and also incorporated natural limestone panels into the building on the closed cavity elevations.

The final challenge for the Via Vika project was installation, which started just before the COVID-19 pandemic. While the quarantines introduced in response naturally interrupted installation, the team was still able to find new ways to work safely and complete installation by August 2021.

The result is a statement piece of architecture being enjoyed by many businesses, including Staticus' Norway team, which is now based in the Via Vika building.



K8

Stavanger, Norway

Client:	Skanska
Architects:	Schmidt Hammer Lassen Architects

Category:	Office and retail building
Façade area:	6 670 m²
Type of façade:	Closed cavity façade
Energy labels:	BREEAM Excellent targeted, WELL Gold targeted
Investor:	Base Property AS
Year of completion:	2023

K8

K8 is a mixed-use office development that aims to boost the city of Stavanger's urban development. It will set new standards in the city in terms of sustainability – it is targeting BREEAM NOR Excellent and WELL Gold certification. Furthermore, it will provide a creative work environment for its occupants and users.

Staticus estimates to implement the project in 2023.

The development features a 16-floor tower which contains 15 000 m² of space for offices, restaurants, exhibitions and conferences. Staticus is responsible for designing, building and installing the façade for this tower. The façade design is a composition of slim vertical aluminium and glass panels that offer increased daylight to over 600 workspaces. Importantly, the façade is a closed cavity façade (CCF). Therefore, this project builds on our experience with CCF that we gained when successfully creating Northern Europe's first ever CCF for the VIA VIKÅ building in Oslo.

However, the CCF for K8 posed some specific and new challenges. The biggest issue was finding a solution that works effectively while passing all of the planned tests for this project. This included air tightness (EN 12152) and water-tightness (EN 12154 and EN 12155) testing, as well as a special fogging test required for CCF. In 2022, all of these tests were successfully passed.

Furthermore, a section of the CCF required a fire rating of EI120. Modular façade systems do not meet this rating, so the team worked hard to find an overall solution that meets this fire resistance requirement.

There were also specific requirements and restrictions related to the colour, installation and transportation of the blinds. Through innovative thinking and teamwork Staticus was able to find an effective solution.

The K8 project has also been noteworthy for Staticus because of innovations we have introduced to production design. K8 is the first project in which all information for production was delivered via model-based definition. This is a work in process, with some questions still being resolved. Despite the difficulties and a lot of time spent on creating a completely new workflow, we expect a great result that we can pass on to future projects.

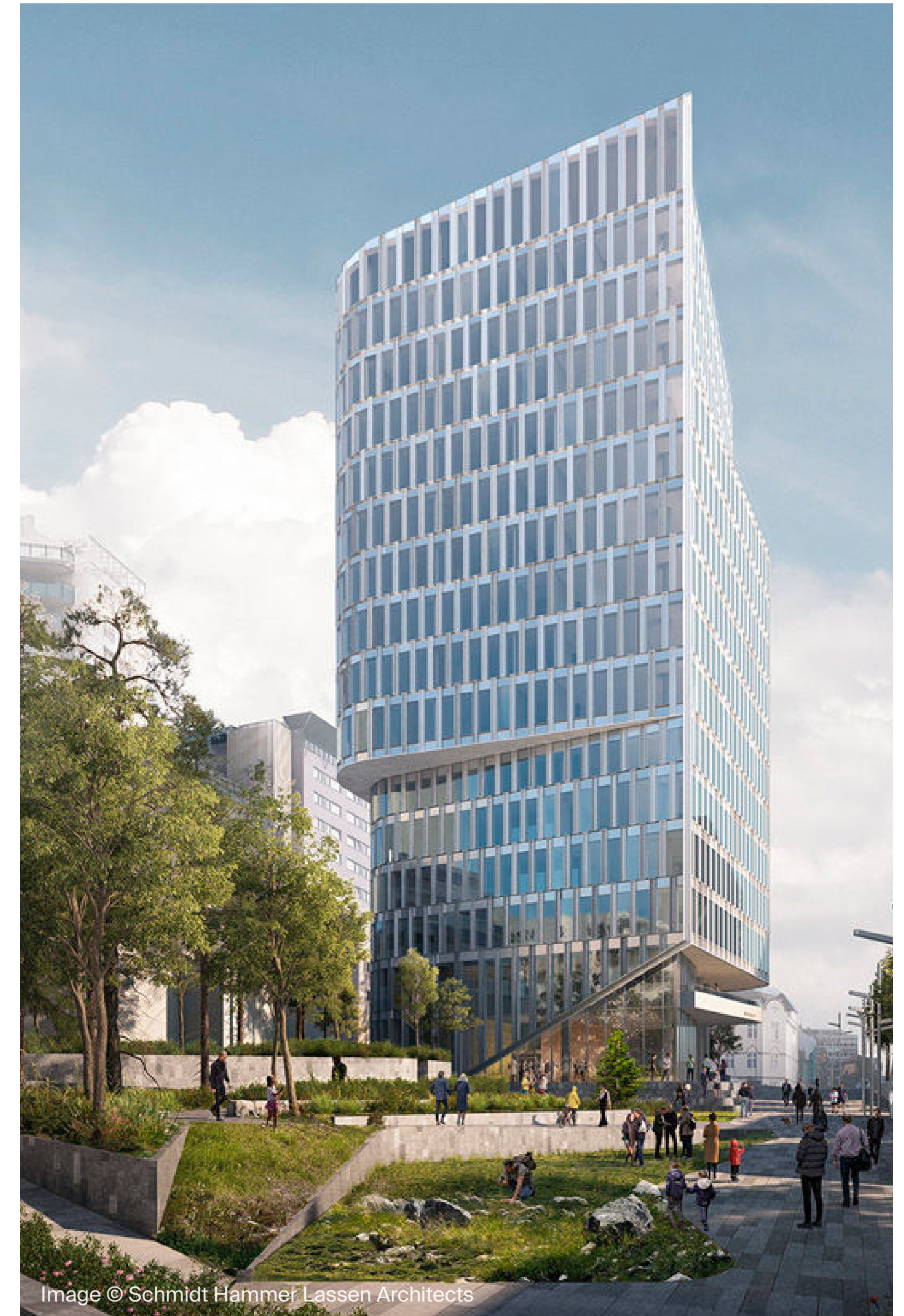


Image © Schmidt Hammer Lassen Architects

Filipstad Brygge

Oslo, Norway

Client: Storebrand Eiendom AS

Architects: Grape Architects

Category:	Office and retail building
Façade area:	830 m²
Type of façade:	Closed cavity façade
Energy labels:	BREEAM Excellent targeted, WELL Gold targeted
General contractor:	Seltor AS
Year of completion:	In progress / 2022

Filipstad Brygge

Filipstad Brygge is a renovation project located in an atmospheric shoreline neighbourhood in downtown Oslo. The aim of this project is to make this 22 000 m² office building a more functional and versatile multi-user building.

Staticus estimates to implement the project in 2023.

Staticus is delivering a closed-cavity façade (CCF) for this office complex. This is the same type of façade that was used for the Via Vika building, also in Oslo, which was the first CCF ever in Northern Europe.

A notable feature of the Filipstad Brygge project is the high sustainability standard it is aiming for. Energy-efficiency and circular economy are key areas of focus, and the building is seeking no less than a BREEAM In-Use Very Good rating.

The new façade will offer much higher sustainability performance, while remaining consistent with the district's aesthetic. The colour of the façade was carefully selected to match the building's existing brickwork, which is also characteristic of the Aker Brygge neighbourhood, especially its charming old ship-building facilities. This has been achieved using a special anodizing colour, Alu Copper 02, to match the district's traditional red bricks.



Highrise buildings

In city centres where land is at a premium, high rise developments have significant advantages. Our team is on hand to deliver the large-scale and complex façades these builds require.

Canada Water

Clarendon road

International Way



Tottenham Hale Works | London, United Kingdom

Canada Water

London, UK

Client: Wates Residential

Architects: Allies and Morrison

Category:	Mixed-use
Façade area:	14 370 m²
Type of façade:	Unitized & stick façades
Type of Construction:	New construction
Certifications:	BREEAM-UK 'Excellent' certificate
Investor:	British Land
General Contractor:	Wates Construction Ltd
Year of completion:	2024

Canada Water

Canada Water is a 53 acre mixed-use regeneration project in an iconic part of London. The masterplan for the regeneration project aims to develop 3,000 new homes, over 600,000 m² of offices and over 300,000 m² of commercial and community space.



Canada Water is a 53 acre mixed-use regeneration project in an iconic part of London. The masterplan for the regeneration project aims to develop 3,000 new homes, over 600,000 m² of offices and over 300,000 m² of commercial and community space.

Staticus is delivering the unitised façade on Plot A1 Tower of the Canada Water development. Plot A1 will provide a new 35-storey landmark building which will include retail on the ground floor, office space, and 186 homes.

The industrial design of the tower is influenced by the local area and the site's history. The massing of the tower is broken

down by the use of different material finishes, colours and articulation to suggest three tall elements of differing height rather than a single tower block. These 3 elements taper towards the crown of the tower.

The unitised façade solution, which has been designed and developed by Staticus, fulfils the architectural intent through the addition of decorative aluminium cassettes onto a common unitised system. This ensures that optimum performance and a continuous weathering line are achieved around the full perimeter of the floorplate.

Staticus estimates to implement the project in 2024.

Clarendon Road

London, UK

Architects: Fraser Brown MacKenna Architects

Category:	Mixed-use
Façade area:	13 106 m²
Type of façade:	Unitized & stick façades
Environmental and Other Certificates:	UK-CA
Developer:	Regal London
General contractor:	Regal London

Clarendon Road

The Clarendon is an ambitious mixed-use development in Watford featuring a 25-storey residential building with sky gardens and roof terraces. Designed by Fraser Brown MacKenna Architects, it will feature 168 residential apartments, complimented by exceptional facilities for residents. In addition, the commercial building has over 13 000 m² of Grade A office space, and 1 270 m² of amenity space, including a gym and a rooftop cafe.

Staticus is designing, producing and installing 1 270 unitized façade elements for the residential tower, and a further 775 unitised façade elements for the office block. In total, this will cover an area of 10 170 m². Staticus will also be producing 1 340 m² of stick façade and 140 m² of ventilated façade.

Staticus estimates to implement the project in 2024.



International Way

Stratford, London, UK

Client:	Telford Homes Plc
Architects:	Suttonca Architects (concept) & Burwell Architects (delivery)

Category:	2 x 26 storey residential towers and ground-level public realm
Façade area:	22 300 m ²
Type of façade:	Unitized façade
Investor:	Legal & General Plc
Façade Engineer:	Rumboll

International Way

International Way is a dynamic, large-scale residential development in the Stratford District of London. The ground-level public realm will create an active contemporary streetscape, while the two residential towers will include shared gardens and amenities that create an inclusive community. In total, the development will offer 380 homes.

Staticus signed a Pre-Construction Services Agreement in December 2022 for the International Way façade. The scope of work is extensive. In total, we will design, produce and install 22 300 m² of façade. This includes 15 732 m² of unitised cladding, 1 910 m² of windows and doors, and 4 650 m² of other cladding. Brick-faced GRC cladding columns are being developed specially for the project. All aluminium and cladding will have a PPC finish, and there will be fire-rated glass balustrades up to the roof level.

The busy inner-city site will create some restraints for Staticus' logistics and installation teams. The site is adjacent to major train and bus routes, and the busy Stratford International Station.

The project has a clear green focus, with special emphasis placed on biodiversity in the development. There will be multiple green spaces for residents. A BREEAM Excellent rating is targeted for the project.

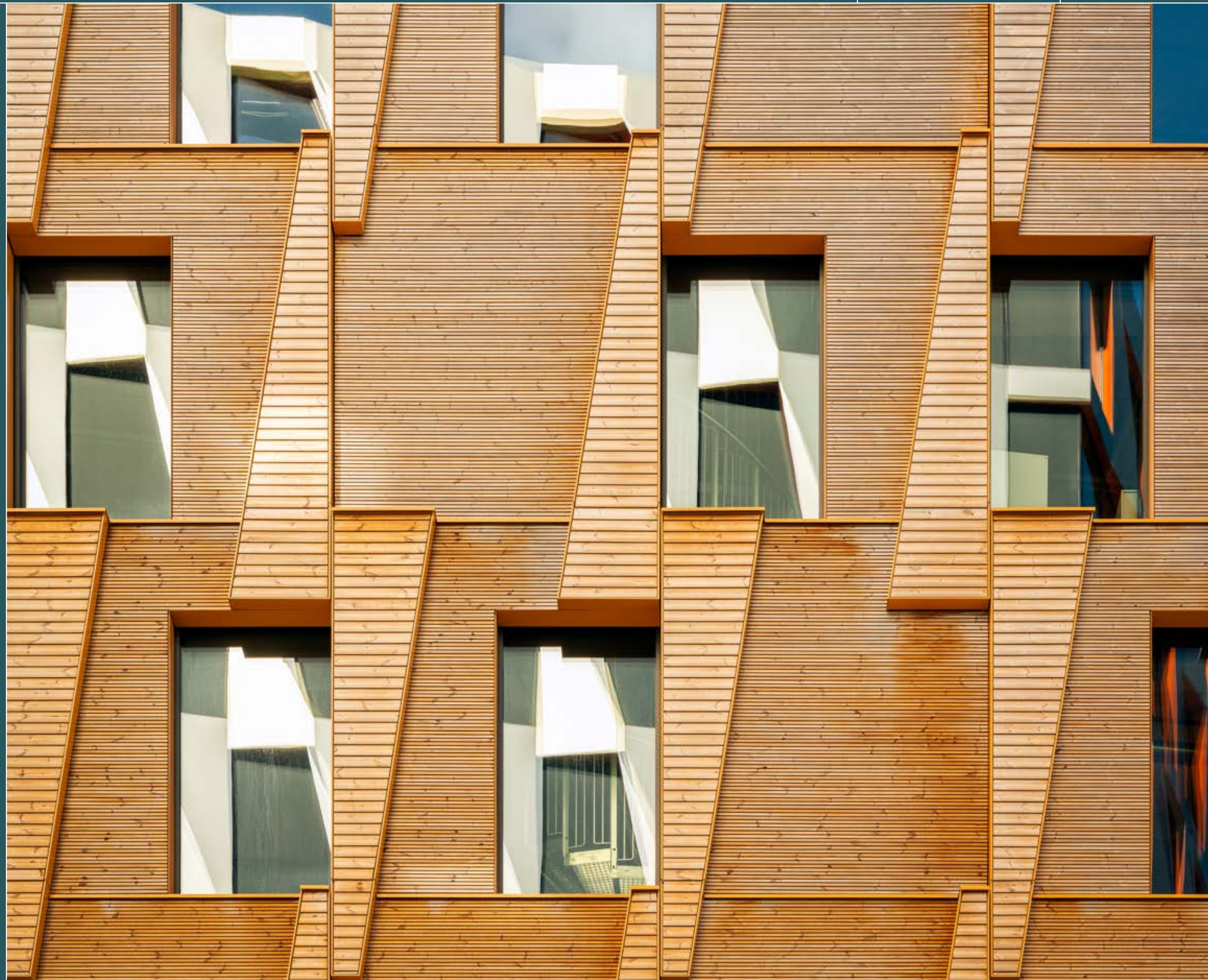
Staticus estimates to implement the project in 2024.



Facade with timber cladding

From improved aesthetics to reduced carbon footprints, the use of timber in façades offers a number of advantages. Our design, production and installation teams use their experience and innovation to enable the use of wood in façade projects, with impressive results.

Forskaren



Forskaren

Stockholm, Sweden

Client: Zengun AB
Architects: 3XN

Category:	Office building
Façade area:	10 000 m²
Type of façade:	Unitized & stick façades
Type of Construction:	New construction
Certificates:	LEED Platinum
Investor:	Vectura
Year of completion:	2023 (ongoing)

Forskaren

Forskaren is a stand-out part of Stockholm's developing pharmaceutical cluster. The 10-storey building will serve as a life sciences hub, bringing together global experts in healthcare, innovation and research.

The 24 000 m² Forskaren building expresses a dynamic architectural vision. The offices, exhibition space, restaurants, and cafes that it will house are contained within a round building, with each floor stepping out more than 1m in radius.

The challenge for Staticus was to find a solution which allowed for a fully unitized façade given the shape of the building. With buildings where every floor steps out by more than 1m, having a unitized façade system is not standard and it is certainly not straightforward.

The building intends to be open and inviting, and the façade plays a key role in achieving this effect. It features wooden slats on the exterior – this cladding is made from Accoya wood, a natural pine product that is specially processed to achieve a stability and durability that exceeds that of a tropical hardwood. The wooden slats transition to glass at the entrance to offer visitors and passersby a view into the interior.

The bearing profiles are made from Circal recycled-content aluminium. The cladding from Accoya wood is integrated from the outside, and veneered wood cladding was installed from the inside of the façade units. The result is a truly breath-taking building.

On this project, the Staticus' installation department managed to achieve a new record. The two installation teams working on this project installed an average of 18 elements every day. On their most productive day, the teams managed to install 74 elements. This meant that elements were being installed at twice - or sometimes even three times - the planned rate.

Innovative use of technology played a crucial role in achieving this incredible installation speed. The installation team used a Maeda Mini Crane MC104. They also deployed an SL1009 glazing robot, which was used to install not only the glass, but the entire elements themselves.

The result is a visually stunning project that also achieves very high levels of performance. The sustainability criteria for the Forskaren project was very high and preliminary figures show that these criteria have been met. Embodied CO₂ emissions per 1 m² of façade are under 100 kg/m², which compares to 150 kg/m² in similar buildings.

Staticus estimates to implement the project in 2023.



Financial Results & Business Plans

06

Short introduction
to Corporate Finance

Business plans and
Group forecast

A short introduction to Corporate Finance

Staticus’ consolidated revenue grew by an impressive 32% in 2022 as compared to the previous year. This significant growth is a clear indication of the success of our business strategies, the efficiency of our operations, and the trust our clients have in our services. While revenue grew, our net profit remained stable at 2.91% in 2022. This compares to 2.96% in 2021. It is important to note that maintaining a stable net profit is a commendable achievement considering the challenges faced by the construction industry during the pandemic


and the war in Ukraine. We were able to achieve this stability by implementing cost-saving measures, improving our supply chain management, and optimising our production processes. Our focus on efficiency has allowed us to maintain profitability while still providing high-quality services to our clients.

As a unitised façade subcontractor, we take pride in our ability to deliver exceptional work and meet our clients' needs efficiently. We believe that our impressive revenue

growth and stable net profit reflect our commitment to excellence, customer satisfaction, and our ability to adapt to changing market conditions.

The distribution of our income from markets is as follows:

- 19% from Norway,
- 31% from the United Kingdom,
- 20% from Sweden, and
- 30% from Lithuania and other markets.



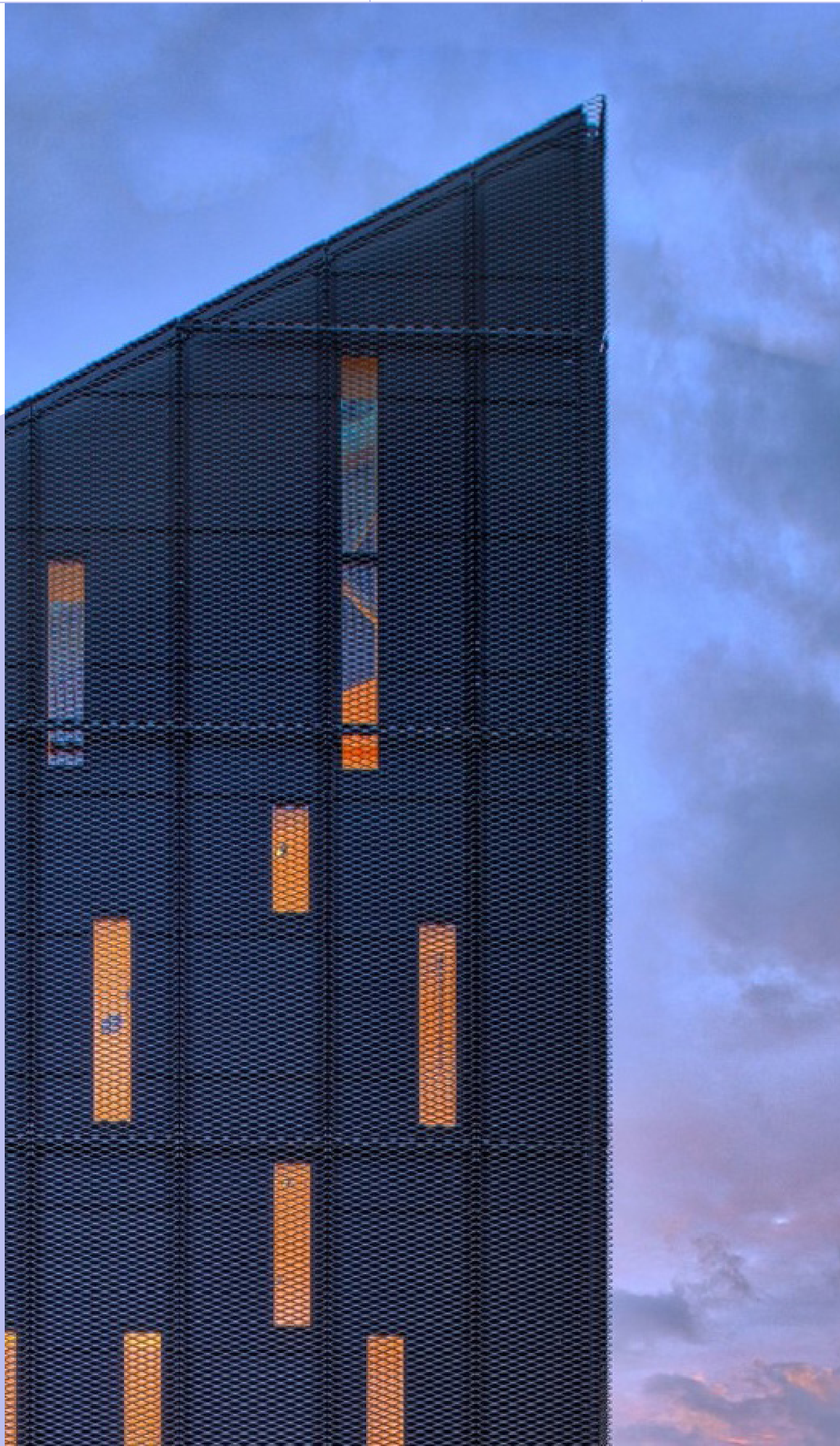
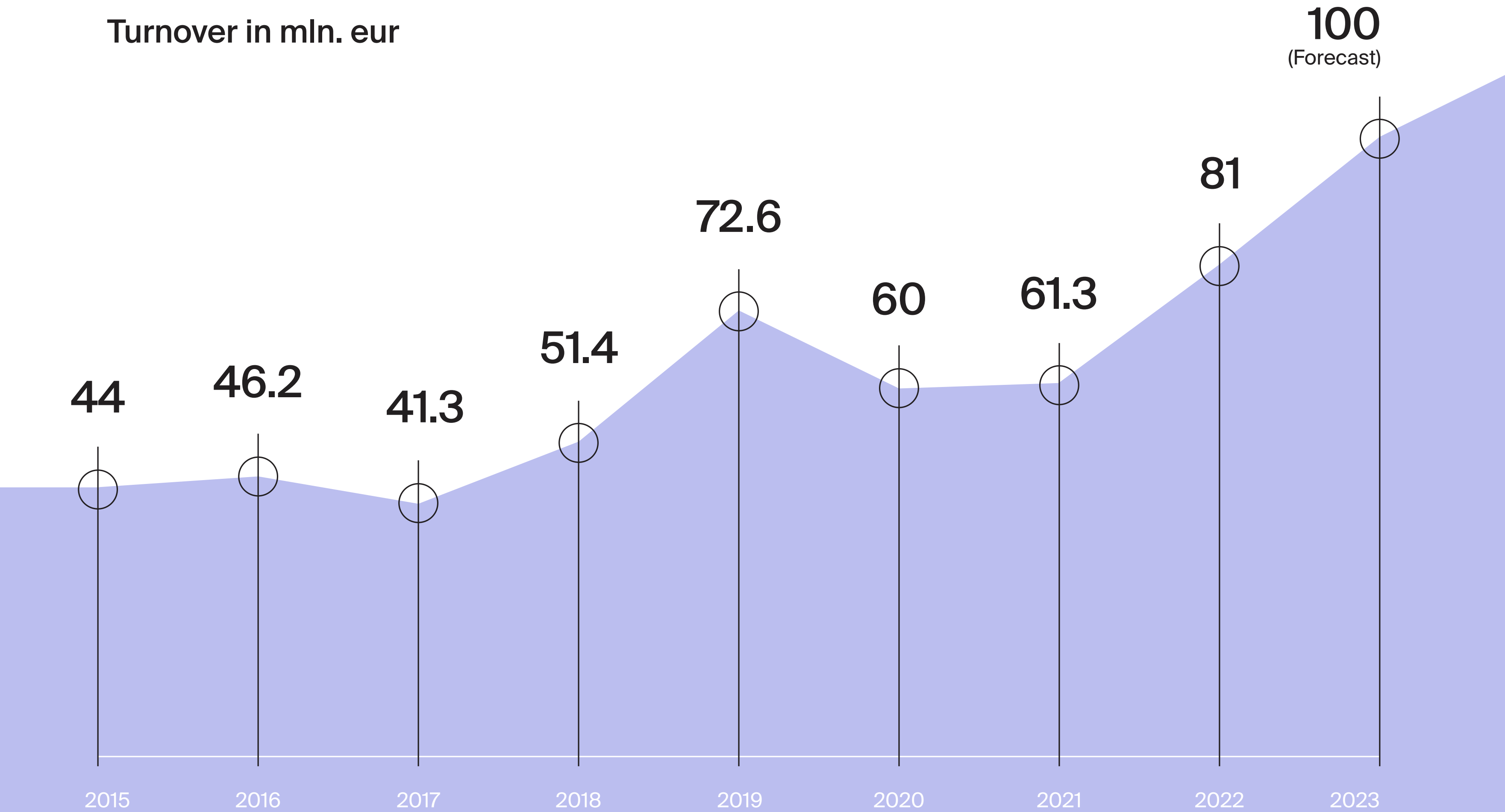
	2022	2021	2020	2019	2018	2017
Revenue, in thousands of EUR	80 895	61 293	60 094	72 604	51 419	41 331
Change, compared with previous year	32%	2%	-17%	41%	24%	-11%
Net profit, in thousands of EUR	2 350	1 813	1 461	2 081	1 332	818
Net profit, %	2.91%	2.96%	2.43%	2.87%	2.59%	1.98%

Market revenues	2022	2021	2020	2019	2018	2017
UK	31%	14%	21%	48%	35%	35%
NO	19%	16%	60%	23%	39%	46%
SE	20%	40%	18%	19%	20%	9%
LT and other markets	30%	30%	1%	10%	6%	10%
Total liquidity ratio*	1.7	1.5	1.5	1.1	1.1	1.1

*Current ratio = Current assets / Current liabilities

Committed to growth

Turnover in mln. eur



Staticus’ plans and forecasts

Staticus has clear business plans moving forward into 2023. 2023 will also see the completion of our current strategic cycle, so by the end of the year we will have in place our strategy for the next 3 years.

We have developed forecasts for the upcoming year, and below are our highest priority goals for 2023.

Strategic cycle completion

Throughout 2023, a team of employees from different departments will be working hard to formulate our strategy for the 2024-2027 period. This process will be supported by consultants from the Swiss business school IMD.

In parallel, we will be striving to meet the strategic targets we committed to 3 years ago. We are on track in all areas:

- In terms of revenue, we expect to hit our target of EUR 100 million in 2023;
- We have already met our strategic target regarding which markets we are present in, and our goal in 2023 is to maintain this presence;
- We expect to further expand our presence in the UK market in 2023, and aim to win our first projects in the Benelux region and Switzerland.

Maintaining our current market share and stable revenue

By focusing on the company’s growth and on profit optimisation, we will strive to maintain our current market share and to ensure stable revenue in 2023.

Currently, our highest-income projects are North Zealand Hospital (Hovedstaden), Canada Water (London), Clarendon Road (London), Stavanger (Oslo), and Landspítali (Reykjavik). These are followed by S1 (Stockholm), Oxford University (Oxford) and the Radiumhospitalet (Oslo).

Ensuring sufficient cash flow and high liquidity

In the context of the ongoing war in Ukraine and the concerning situation in the financial markets, Staticus’ top priority is to ensure sufficient cash flow and high liquidity.

This will enable projects to be developed smoothly and prevent disruptions in supply and billing. With a liquidity ratio between 1.1 and 1.6, the Group has sufficient short-term liquid assets to cover its current liabilities. In other words, this ratio indicates that the Group can pay off its debts and obligations as they become due without having to sell off long-term assets or take on additional debt. In addition, the Group is not leveraged. This reduces financial risk, increases investor confidence and provides more flexibility for growth.

Sustainability, talent and transformation

In these areas, we expect 2023 to be a year of continuity with a strong focus on implementation.

- Having formulated our Corporate Sustainability Strategy in 2022, in 2023 we will define KPIs for each of our 5 sustainability focus areas;
- We will also determine how we measure each KPI;
- Our Sustainability Lead will continue working with the CWCT on establishing industry standards for embodied carbon in façades;
- Regarding Agile, in 2023 we will define clear roles and responsibilities for all team members within our new Agile framework.

Planned R&D activities

2023 will be an intensive year in terms of our R&D activities.

Our new testing rig will be installed and operational, which will add further impetus to other R&D projects. We will continue the development of our hybrid unitised façade, building a prototype and testing the IoT sensors in real conditions. We also aim to establish more partnerships with leading universities and research institutions.

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