

STATICUS

Staticus Group Capability Statement for 2021



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Letter From the Group CEO

Core values and a dedicated team drive strong results in 2021

2021 was a year when our core values of transparency and commitment to the long-term enabled us to navigate a complicated market context and achieve a year of consistent turnover, major new projects, and important steps forward in our sustainability strategy. These successes will be the foundation for a high-growth 2022.



Aušra Vankevičiūtė / CEO, Staticus

Delivering major projects and strong financial results

In 2021, we finalised and handed over benchmark-setting projects. Most notable among these was the Via Vika project in Oslo, the first building in Northern Europe with a closed cavity façade (CCF). We also continued to strengthen our position in the UK market, completing the Tottenham Hale Tower. Furthermore, our international team expanded and is now made up of specialists from more than 10 countries.

Importantly, we achieved our financial aims for the year, delivering a turnover of 61 mln. and a profit of 1.8 mln. This compares to 1.5 mln. in 2021.

Acquisition of new projects

The successful completion of the Via Vika project helped us to secure two new CCF projects. More generally, our approach to acquiring new projects in 2021 was a clear demonstration of our commitment to the long-term. We chose to be prudent, carefully selecting the right clients and thinking not only about scope, but also about delivery. For example, we secured governmental projects in Denmark and Norway. The funding for these projects is safe, and they can serve as "anchor projects" for our activities in the coming years.

Major steps forward in R&D

Staticus' innovation efforts moved forward on a number of fronts in 2021. We secured a national patent for a structural solution we have been developing, and now await our Europe-wide patent. In Q2, Norway Grants awarded us a EUR 3 million grant, in partnership with Oslo Metropolitan University, Sintef, and Kaunas University of Technology. The grant is for a project to develop hybrid façade solutions that replace aluminium with more sustainable materials, thus reducing their carbon footprint. Our R&D team also made progress in their research into IoT technologies, with numerous companies interested in partnering with us including a high profile Fortune 500 company. The team also initiated plans to develop extensive new testing facilities in 2022, and the procurement process for their project is already underway.

Updating the Staticus brand

Considerable effort in 2021 went into redefining Staticus' market positioning and updating the Staticus brand, building to a rebranding launch in early 2022. Our existing brand no longer reflected our status as a driver of innovation and a leading façade contractor in the Northern European market. Therefore, we worked intensively to develop a new visual identity that, while still reflecting our reliability, quality standards, and focus on partnership, contains fresh, clean elements that express our innovative and forward-thinking attitude. This process included the

development of new visual elements, and a complete overhaul of our website.

Intensive efforts in the area of sustainability

Our continued focus on sustainability was another significant component of our activities in 2021. We worked intensively on our new sustainability strategy, which will be launched shortly. The development of this strategy focused our minds on the sustainability of our group. We are thinking about and living out our desire for long-term, sustainable growth without fluctuations, which we will achieve through investment in people, both their education and their mindset.

Regarding sustainability in a wider sense, we dug deep into our ESG structure in 2021, and worked a lot on developing a sustainable business model, which means having the right clients, the right partners, the right supply chain and much more. This can be challenging because there are many factors outside of our control. For example, there is currently no alignment on supply chain transparency at a governmental level, making it challenging to source material you know is sustainable. Likewise, taxation policies on CO2 emissions and material requirements in different markets are not defined yet, so it is hard to make accurate forecasts and to plan. Nevertheless, one important area we can directly impact is sustainable design, which is ultimately more important than materials. We look forward to sharing our new sustainability strategy in early 2022.

Letter From the Group CEO

Navigating global supply chain upheaval

Q2 saw the onset of the continuing global crisis in materials and supply chain. Our dealers and suppliers started to prolong delivery terms, while prices increased significantly. We were forced to update prices for projects, while the supply chain team had standups every day and shared hourly updates on what was happening with the cost and availability of materials. Transparency with our stakeholders was critically important when material prices started to fluctuate. Many of our competitors began to offer locked prices, and some of our clients asked us to do the same. We were upfront with them in explaining that locking prices would create a major risk for us, and instead explained that we needed their help in managing this situation flexibly and ensuring our projects are successfully delivered. Thanks to this transparency, we were able to avoid a major long-term risk.

I am extremely proud that our team was able to navigate this complicated situation successfully to achieve strong results. We successfully worked together with our clients to update material prices on ongoing projects. This demonstrates that, having built long-term relationships, our clients understand that they need us too, and they are ready and willing to cooperate.

Building on a strong foundations in 2022

Going into 2021, our focus for the year was always to maintain consistency and achieve a similar turnover to 2020. However, we also wanted to prepare for a large number of projects in 2022. Despite the upheaval in supply chains and material, we were able to achieve these aims while also making substantial progress in our sustainability activities.

Looking forward further to 2022, we have projects already secured with clients who share the same understanding as we do regarding a project's success and its environmental impact, and we expect these projects to drive our turnover to over EUR80 million. The challenge, as in 2021, will be to stay on top of the supply chain issues, and I am fully confident our cross functional teams will do just that.

The invasion of Ukraine and our response

To finish, I would like to address the context of the Russian invasion of Ukraine. In terms of how this may impact our business, it is likely to further disrupt the availability of materials and the global supply chain. On the other hand, we took a strategic

decision many years ago to have no relations at all with Russia and Belarus until the leadership of those countries changed. This means we do not have any direct suppliers, partners or clients in them. As to how we are supporting Ukraine, we are active in numerous ways. We are supporting our employees in their own initiatives, and ensuring their wellbeing. We have been in contact with various Ukrainian entrepreneurs to understand what is most needed. We have made donations, and we are supplying medical equipment directly to Ukraine. Naturally, we are ready to employ Ukrainians interested in working with us.

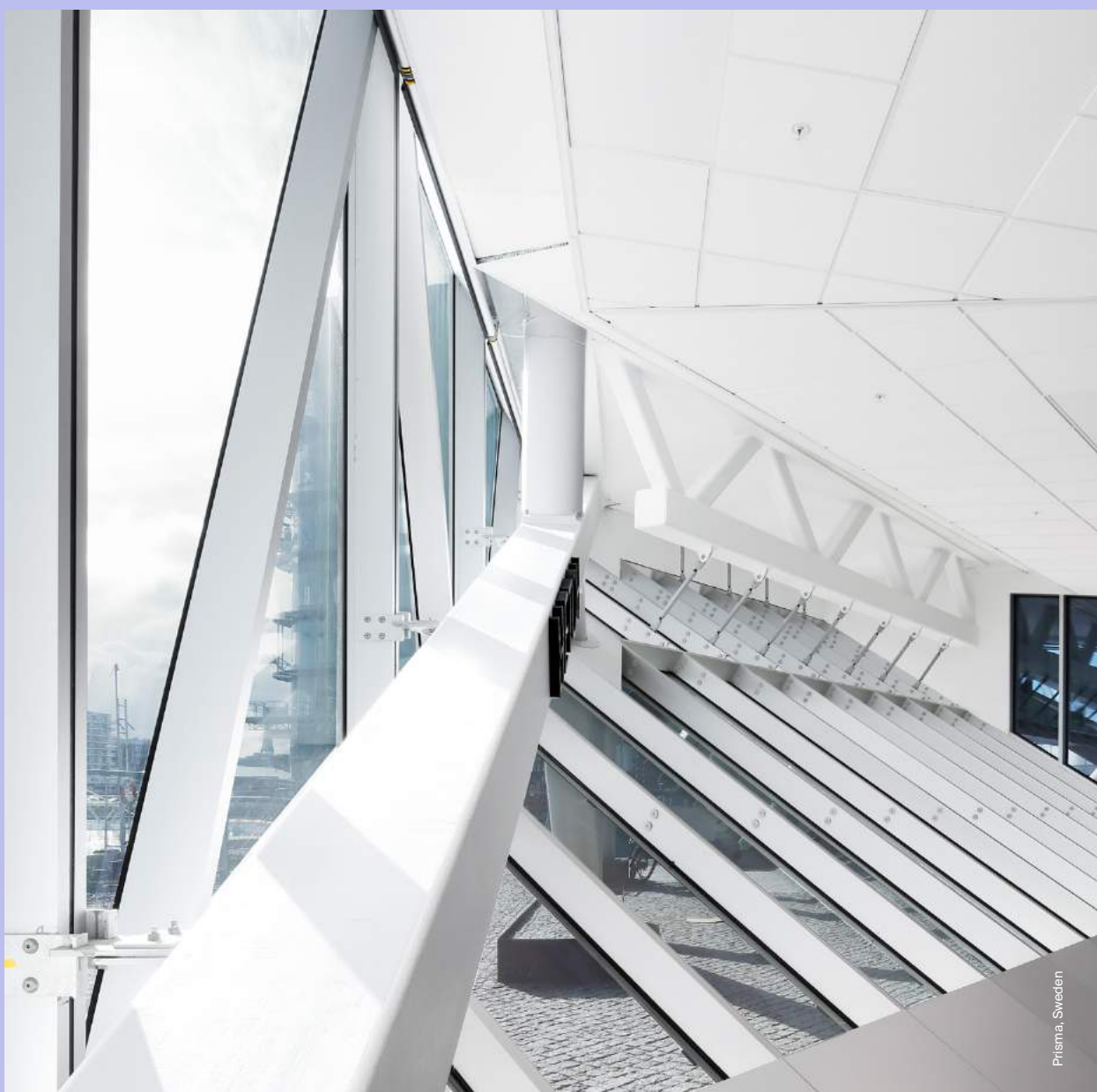
An exceptional team that delivers

2021 was a year that presented our team with many challenges and uncertainties. And it is clear that 2022 will be similar. It is a testament to the expertise, dedication and teamwork of every Staticus employee, and to the strong and supportive partners we have, that Staticus continues to successfully grow and develop in these circumstances.

Yours faithfully,
Aušra Vankevičiūtė
CEO, Staticus



About Staticus



About Staticus

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 6 different countries: Norway, Sweden, Denmark, Finland, the UK, 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.

Lexington, UK



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 2021, 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 2021, Group company UAB Staticus registered an office in Denmark.

Information about the management

From 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, Metalo str. 13, Vilnius, Lithuania. Company registration code: 303354911. Position: CEO.

Paulius Stonkus, UAB STATICUS Group, 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

Due to the war in Ukraine and the still ongoing COVID-19 pandemic, some periodical declines in short-term revenue are expected in many of the markets in which the Group operates. However, none of the long-term construction contracts between the Group and its customers had been cancelled prior to the date of these financial statements. There were no other 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 to 70-75% and non-renewable energy consumption to 53-56%.

Financial risk management information

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

About Staticus

Business Regions

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

The group'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

	Markets
	Offices

About Staticus

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. By handling the whole process, from concept design through to after warranty, we can work closely with our partners' engineering and design teams to ensure each façade is delivered efficiently and to a high quality standard. Our strong levels of digitalisation and use of Agile ensure seamless

collaboration across our departments and within project teams. This results in smooth transitions from one project stage to the next. And with more than 100 engineers on hand, and strong competencies in R&D, design, production, and installation, we provide critical inputs at the earliest possible stage, ensuring that each façade we deliver is tailored to the needs of the project.

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

With a strong focus on BIM, and driven by our use of PMP, Prince and Agile project management methodologies, we work through every design question and problem solve. Typical activities at this project stage include feasibility consulting, structural and physical calculations, 3D modelling, parametric design, workshop design, installation drawings, and as-builts.



03 Mock-ups and testing

Mock-ups provide an opportunity for project partners to see and assess the aesthetics, materials and performance of the façade units. A wide range of mock-ups are possible, and Performance mock-ups (PMUs) are tested at facilities in Germany and the UK.



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 150 000 m² of façade structures.



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.

At every project stage, our philosophy is that “your project is our project.” And we enter into every partnership with a commitment to the long-term, considering the overall impact of any decision and not

just short term gains. This approach means we take a proactive and collaborative approach, and always strive to meet exactly the requirements of each project.

About Staticus

A people-first organisation

Our end-to-end value chain, proactive approach to collaboration, and commitment to building partnerships all mean our people are fundamental to how we work. As a result, we actively aim to actively engage with, listen to and support our growing international team.

Offering and discovering fresh perspectives

As an employer, we aim to provide fresh perspectives to each of our team members. These can come through working on the unique and diverse projects we secure across 6 different European markets. They can also come through being part of an ever more diverse international team that has offices in 6 different countries. And, through our Agile project management approach and open-minded group culture, we also listen to the fresh perspectives that each team member brings.

Committing long-term to our people and partners

Long-term thinking defines the way we approach each project, and the way we work with our partners. We understand that, to make this way of working possible, we also need to be fully committed to our own employees. That is why we work consistently to build collaborative teams, and ensure every employee receives the support they need. We have strong mentoring programmes for new hires, implement progressive work methods to ensure inclusion, and constantly evaluate our approach to management.



About Staticus

Key achievements in 2021

Grounded in these attitudes, we made substantial progress in 2021 both in growing our team and in ensuring our work culture is set up to help each employee thrive.

We added over 80 new specialists to our production team in 2021, and by the end of the year Staticus consisted of 601 employees.

As our team grew, we undertook a number of important initiatives to ensure a safe, supportive and collaborative work environment:

- A leadership development programme was implemented, which included training and work sessions and other forms of collaborative work,
- Various initiatives were launched related to the physical and mental health of employees, focused on topics such as emotional health, sleep, and staying active physically at work. Free consultations with a psychologist were also on offer.
- To foster and nurture a culture of learning and knowledge-sharing, a range of programmes were implemented. These included experience sharing afternoons, a book club for sharing knowledge and book recommendations, and "Staticus goes digital", a forum where employees can share digital tools they find and use.

These initiatives, and our long-term focus on cultural change, lead to significant increases in employee engagement:

- The overall employee engagement level at Staticus increased by 8 percentage points to 49%. This is 3% higher than the industry average.
- Trust in our organisation by employees rose 9%. There were also increases in the number of employees that positively view factors like recognition and growth, if there is an enabling work environment, and if their work is meaningful.

- There was also a major positive change in the evaluation of managers' care and interest in employees, and in the overall sense that employees at Staticus are working for a common goal.

Focuses for 2022

Staticus has clear goals for 2022 with regards to its employees:

- Firstly, there will be a focus on continuing to develop competencies in three strategically important areas: technical competence, project management competence, and leadership.
- Secondly, Staticus will develop its cooperation with educational institutions in different countries.
- And thirdly, as part of the group's ongoing digitisation, it will create more user-friendly tools for its team, including self-service tools and the Staticus intranet.



601
employees:

355 Production & Installation

106 Design & Engineering

60 Administration

47 Supply Chain Division

33 PM & Procurement

About Staticus

Key facts from 2021



We signed our first contract for a project in Denmark, the North Zealand Hospital for the client NCC DK.



We maintained an excellent health and safety record, with zero serious and fatal accidents.



We undertook an extensive rebrand which included repositioning and the development of new visual elements.



159 smart, dynamic specialists joined the Staticus team, bringing our total team size to over 600 employees.



We received grant for a 3 million EUR project from Norway Grants for the first stage of our Beyond Lab R&D activities, focused on the development of hybrid systems, new testing facilities and sustainable IoT solutions.



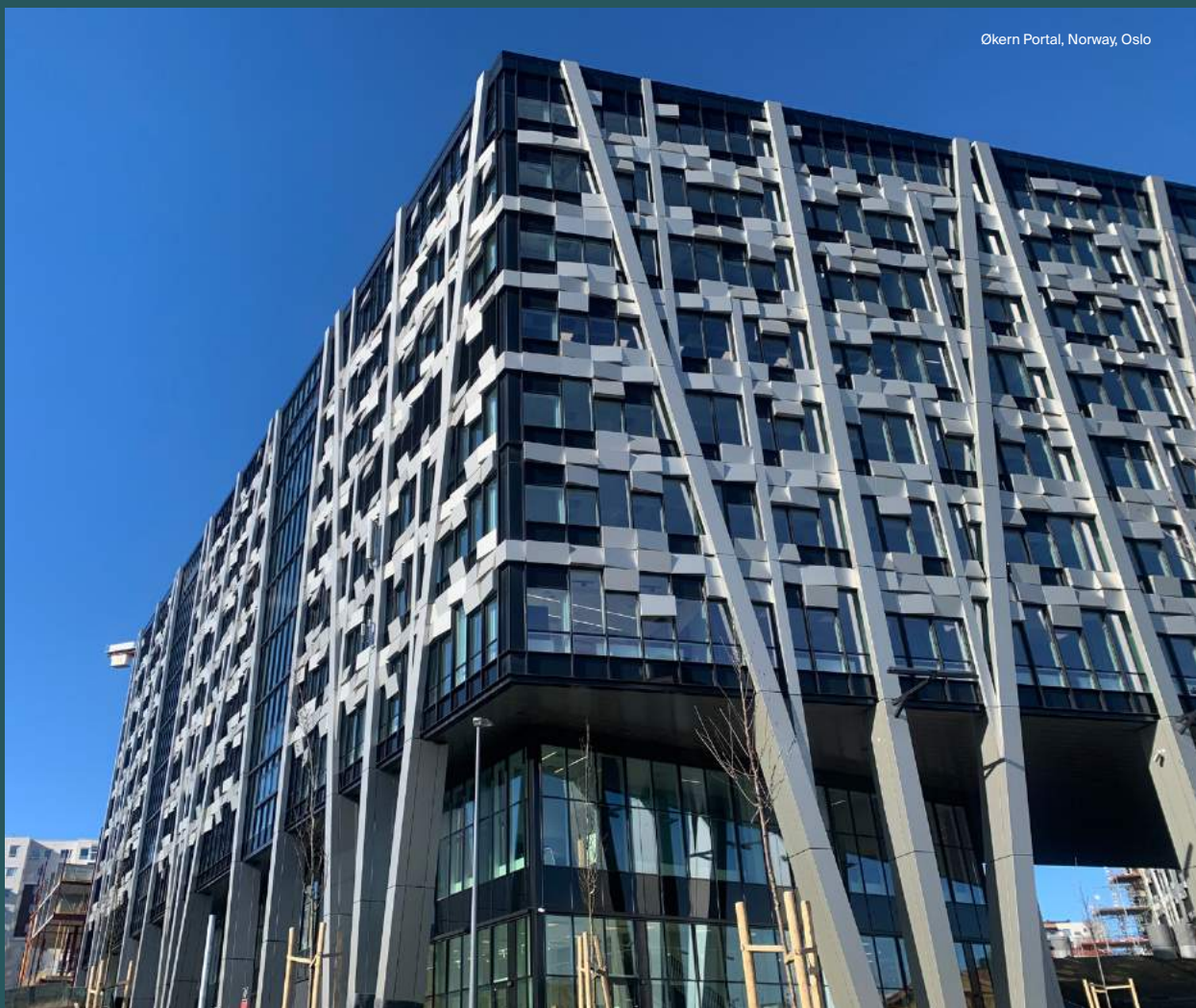
We won tenders for 11 new projects, which together have a combined value of 100 million EUR.



We developed our new sustainability strategy, which will be launched in 2022.

Corporate Sustainability

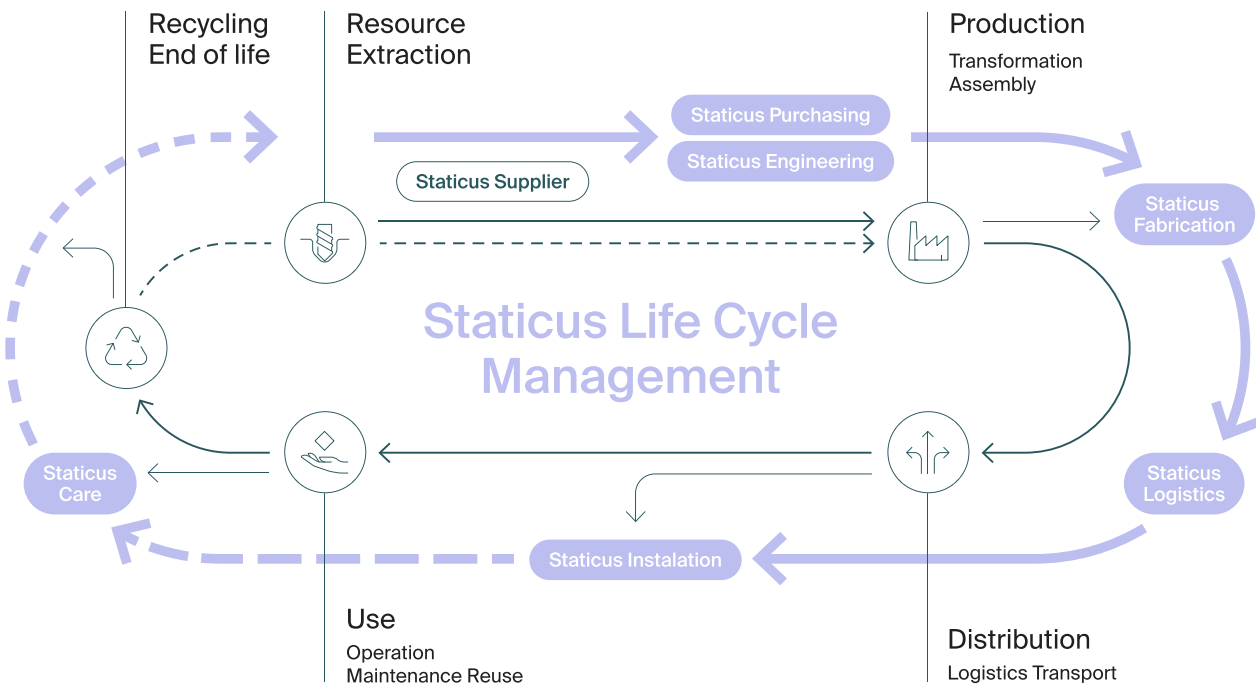
Økern Portal, Norway, Oslo



Sustainability at Staticus

In 2021, Staticus continued to work with dedication and focus to ensure meeting the target of limiting global temperature increases to 1.5°C, as established in the Paris Agreement. As an end-to-end façade contractors, we are in a strong position to minimise the carbon footprint of our own operations, and of each project we work on. We achieve this in multiple ways, which include reducing the carbon emissions of

our facilities, and ensuring every opportunity is taken to REDUCE, RE-USE and RECYCLE. 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. With Staticus Care we are offering continued services over the operation phase of the project to reduce its operational carbon footprint.



Staticus activities and initiatives in 2021



Operations

- In 2021, 100% of Staticus electricity consumption was covered by renewable energy.
- In June 2021, we started to engage directly with producers of green energy. Since then, 167 MWh of electricity has been supplied to Staticus' premises directly from a remote solar power plant in Lithuania.
- 100% of factory's outdoor area is equipped with LED lighting, as well as 55% of the indoor area.
- To ensure energy efficiency, the majority of our premises are now controlled via a Building Management System to manage lighting and HVAC systems, as well as motion and environmental sensors.
- New filters for our floor washing machines were installed to reduce aluminium pollution in wastewater.
- As part of our digitisation initiative, we shifted to digital drawings only. This will lead to over 1 million sheets of paper being saved by 2024.
- We are using 100% post-consumer recycled polyethylene foil to package our products. This foil is fully recyclable, which means there is no waste created at the construction site or our factory. Plastic packaging that is disposed at our factory is fully recycled by a waste handling company in Lithuania.



Products

- We strive to make carbon footprint a required performance criteria of each project we work on. We use a life-cycle assessment method and well-established calculation software to assess the carbon footprint of our façades at different design stages. This allows us to proactively reduce each product's carbon footprint.
- We continue to develop low carbon unitised system solutions to address market demand for sustainable façade systems.
- We develop standardised solutions in engineering in order to optimise material usage and reduce the volume of leftovers during the manufacturing process.
- We choose certified material suppliers who are able to provide Environmental Product Declarations for their products.
- We take ownership of the product life cycle and embed principles of "design for disassembly and reuse" from the early stages of the design process.
- Staticus Care provides services for building owners to reduce their carbon footprint during the operation of their building.



Ecosystem

We are addressing the continued lack of a universal and well-defined approach to sustainability in the façade industry in a number of ways:

- We exchange knowledge and raise awareness among our partners (architects, contractors, consultants, suppliers) by organising workshops on sustainability.
- We participate in conferences and public discussions where we present our approach to sustainability and share case studies showing how the carbon footprint of a façade can be reduced.
- We disclose our calculation results to help the industry establish universal thresholds and guidelines for assessing the embodied carbon of façades.
- Our Sustainability Lead, Anastasiya Popova, is a member of the CWCT Workstream dedicated to creating guidelines for life-cycle assessment in the façade industry.

Corporate Sustainability

In 2021, we extended our engagement with sustainability beyond just environmental aspects, with the goal of creating an integrated corporate sustainability strategy that also considers social and economic aspects.

Corporate sustainability is an approach that aims to create long-term stakeholder value, focusing on the social, environmental, and economic dimensions of doing business. In 2021, we engaged with an external sustainability consultancy to streamline Staticus' corporate sustainability strategy for the upcoming years. The first phase of the project, which consisted of defining material topics and targets in the field of sustainability, has

been concluded, with an action plan for achieving those targets now in place. The content of more than 25 interviews with external and internal stakeholders is reflected in the materiality analysis. The results are summarised in the matrix below, which sets out the priorities from both external and internal stakeholders' perspectives.



2022 plans for Staticus' sustainability activity

In 2022, we are moving to the implementation phase of our corporate sustainability strategy.

The following five categories build the foundation of Staticus' corporate sustainability strategy: transparency, partnerships, innovation in design and delivery, climate protection, and sustainable

organisation. The objectives, targets, and performance indicators for these categories have been translated into an action plan on corporate and team levels.



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 foundation for partnerships.

2. Supply Chain Management:

- ESG Risk analysis of supply chain;
- Roll-out ESG compliance criteria & 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:
 - Optimize in-house waste management;
 - Optimize site waste management;
 - Operational efficiency.



04 Climate protection

1. Product carbon footprint

- Establish platform for project-specific analysis.

2. Value chain analysis 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. Community Engagement.

Philanthropic Social responsibility

Supporting the society we work in

At Staticus, we believe in making a unique, positive impact on society that extends beyond our daily operations. We give back to the community by helping those in need because it is the right thing to do. We understand that a sustainable future is only possible when society is supported, and our people-first approach extends beyond our own team and partners to the wider society around us.

Staticus charity initiatives



Our group and employees also continued to financially support the Raguvėlė Children's Day Centre in Anykščiai. More than 20 children from socio-economically disadvantaged backgrounds, aged 6 to 17, attend this centre. Our support ensures the centre has the supplies necessary for organising learning and extracurricular activities. Staticus has also contributed funds to help repair the centre after a fire, and we continue to stay in touch with the centre's founder in order to provide any additional support.



We are supporting four disadvantaged families by providing them with better living conditions. In 2021, we broadened the scope of our support by starting to take care of a household in the district of Šakiai. We worked on replacing their windows, which were manufactured and installed just before Christmas.



Having renovated the housing of three families with multiple children in previous years, we continued to look after them in 2021. We ensured that these families could celebrate the biggest holidays of the year with plenty of festive food and presents for their children.



In total, we are taking care of the well-being of 43 children of various ages. These children receive presents, books, and delicious treats on big holidays and special occasions, such as the first day of school. We will continue our philanthropic efforts to take care of disadvantaged children and families in 2022.



Reacting promptly to the situation in Ukraine, Staticus has started supporting families who managed to escape the war. We continue partnering with the Save the Children organisation to provide urgent aid. Our mission is to ensure that the difficult lives of underprivileged children are made a little bit better.

Health and Safety

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 crystallised in our zero injuries goal for all employees and subcontractors. Our intentions are born out by a strong health and safety record, and continuous activity to ensure our activities are in line with industry best practice.

Health and Safety record in 2021

We are proud that our efforts in the area of Health and Safety resulted in a very strong record in 2021, which included:

- 0 serious or fatal accidents registered,
- and a significant drop in accident frequency, from 2.8 per million working hours in 2020 to 0.9 per 1 million working hours in 2021.

A people-first Health and Safety Policy

Our people-first approach to workplace culture rests on two key pillars: respect for all stakeholders, and the continuous pursuit of knowledge and excellence. To ensure this vision is also an everyday reality within our team, we have developed a Health and Safety Policy which lays out specific actions that all parties involved can take in order to achieve an injury-free work environment.

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

COVID-19 measures

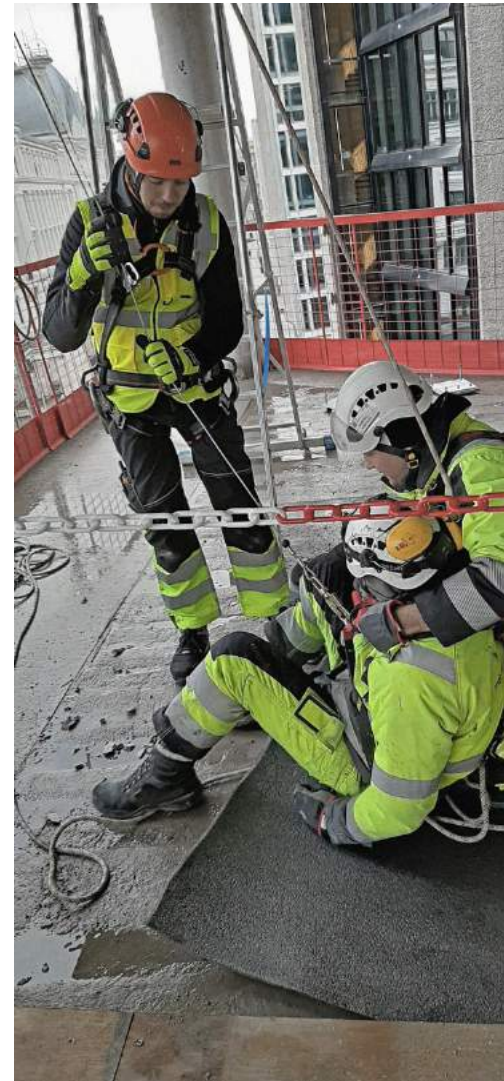
In order to ensure the health and safety of all stakeholders during the global COVID-19 pandemic, we diligently followed the recommendations set out by the Lithuanian Ministry of Health, the World Health Organization, and the health authorities of the countries we operate in. In 2021, we consistently provided relevant, up-to-date COVID-19 information to all involved via our intranet, and by email, special-purpose posters, and text messages. The focus over the year was on promoting vaccination, and we have been able to achieve a full vaccination rate of over 90% within our team.

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 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 account of workplace stress, mental health risks, and long-term health hazards posed by environmental factors like dust, noise, and poor ergonomics.

Health and Safety management and measures

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 UK-based health and safety consultants that help us to ensure that all our work is up to standard.
- Health and safety measures. To prevent on-site and factory floor accidents and injuries, we have put in place effective measures in the areas of production, transportation, delivery, and pandemic management.
- Safe work methods. All our employees are instructed in safe work methods, including lifting technique and working near the edge on open structures that pose an increased fall risk. Additional competence certificates include Achilles, Chas, and Constructionline.



R&D Activities and Digitilisation



R&D Activities and Digitilisation

Significant progress in R&D activities

As Staticus continued to focus its efforts on innovation and product development, 2021 witnessed some important successes in our R&D activities.

Patents issued and pending

In 2021, Staticus received a national patent for a structural solution our R&D team has been working on extensively. We are now waiting for the Europe-wide patent to be issued.

Funding for hybrid solutions

We received funding from Norway Grants in Q2 2021 for work on an innovation that is currently at the development stage. The project is a collaboration with Oslo Metropolitan University, Sintef, and Kaunas University of Technology, and is focused on ways to shift from aluminium to hybrid materials in façades. These hybrid façades could lead to significant reductions in

the carbon footprint of a project, and are part of Staticus' continuous efforts to find more sustainable alternatives to existing technologies and materials. So far, the project team, which includes members from sales, purchasing, design, production and R&D, has created two technical solutions which are being tested in various laboratories.

Progress in IoT solutions

Another key area of R&D focus in 2021 was IoT development, with numerous high profile partners interested in collaborating on our innovation development, including one very well known Fortune 500 company.

Unfamiliar territory and more testing facilities in 2022

Looking forward to 2022, it promises to be a year when Staticus' innovation activities move deeper into unfamiliar territory. This is because the focus will increasingly shift from R&D solely focused on façades to broader IoT solutions. Another significant development in 2022 will be the expansion of Staticus' testing capabilities. Staticus will be building the capability to conduct standardised façade tests in its own facility. This will reduce carbon emissions, as fewer journeys to third party testing sites will be required. It will also further improve the quality standards during manufacturing, as there will now be the ability to regularly test façade units as they are being produced. The procurement phase of these new testing facilities is currently underway, and work on them should begin in 2022.

Hybrid Unitized Façade / Interior



R&D Activities and Digitilisation

Digitalising Staticus

A key component to levelling up a business, digitalisation streamlines processes, increases productivity, and makes operations more environmentally sustainable. That is why digital transformation remains a key focus area at Staticus. In 2021, we managed to increase the number of digitalised processes to 61%, up from 56% the previous year. Digitalisation projects at Staticus made us more efficient, enhanced our communication, and improved our ecological footprint. For example, we reduced our consumption of printing paper by 50% in 2021 thanks to increased digitalisation.

Here is a breakdown of the main digitalisation projects that were initiated or continued by Staticus in 2021:

01.

E.Warehouse Scanning & Barcoding

(2021 Dec – ongoing)

Issue:

The process of manually managing large amounts of stock in the warehouse was inefficient and provided plenty of space for errors.

Achievements:

We piloted GoLive with several categories of material stock. The initial data indicated shorter times of stock acceptance and search. Real time data on stock quantity and location was also made available.

02.

E.Staticus Digital Employee Platform

(ongoing)

Issue:

Previously, our employee life cycle processes were manual or paper-based. This caused delays in the completion of E2E processes.

Achievements:

We implemented HR and Payroll modules for onboarding, probation and business trips. This improved self-service and task management within the organisation. Our Digitalised Procurement Process now ensures that all information about Procurement Tender flows is in one place. Finally, a new Expense Management module made the process of filling in monthly expenses and receiving confirmations quicker, and improved our accounting procedures.

03.

PDM (Product Data Management) Implementation

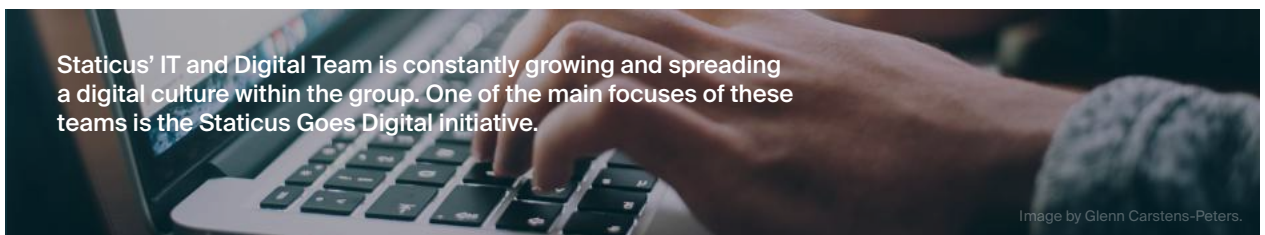
(2021 Jul – ongoing)

Issue:

We did not have a set process of approving design drawings, which generated non-conformities due to drawing quality.

Achievements:

We started implementing PDM with one project. This improved the search for information on all drawings, enabled automatic renewal of a drawing's last version, and increased the quality of the approval flow of design drawings. Based on this initial pilot, we expect a 50% reduction in design non-conformities and a 10% cut in the amount of time needed for drawings to be approved.



Staticus' IT and Digital Team is constantly growing and spreading a digital culture within the group. One of the main focuses of these teams is the Staticus Goes Digital initiative.

Image by Glenn Carstens-Peters.

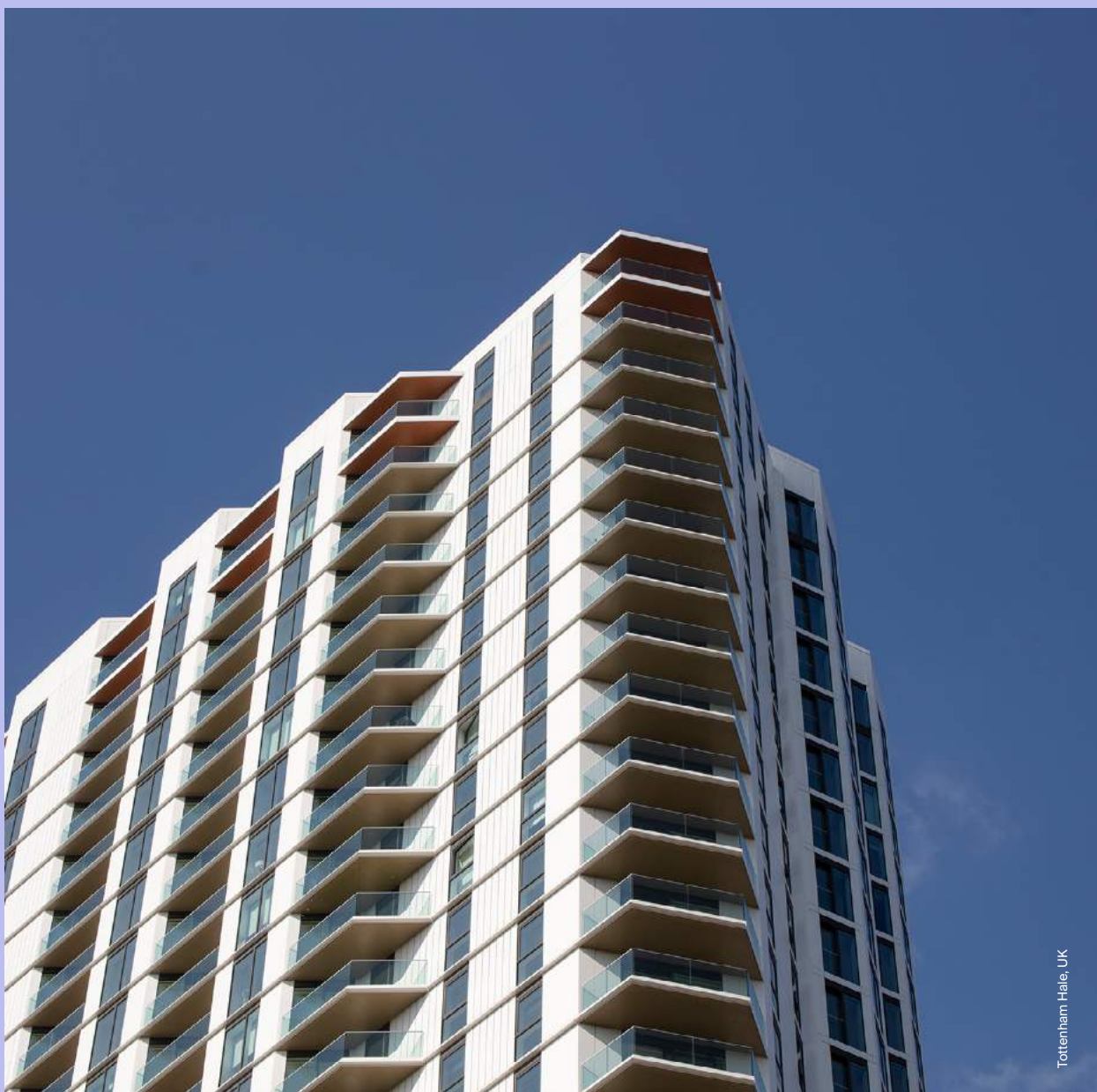
STATICUS

GOES DIGITAL

Staticus Goes Digital aims to spread digital tools and technologies that can help all Staticus employees with the completion of their daily jobs. The initiative aims to

not only improve employees' digital literacy, but also enhance collaboration and communication across the group of companies

Key Projects



Key projects

North Zealand Hospital

Hillerød, Denmark

Client: NCC DK

Architects: Herzog & de Meuron and
Vilhelm Lauritzen



Category:	Medical
Building area:	118 000 m ²
Façade area:	20 000 m ²
Type of façade:	Unitized & stick façades
Type of Construction:	New construction
Investor:	Region Hovedstaden (Denmark)

Image © Herzog & de Meuron - Vilhelm Lauritzen Arkitekter

Key projects

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.

The project is a landmark for Staticus in two ways. Firstly, it is the group's first project in Denmark. And secondly, it will be Staticus' largest project to date.

The 20,000 m² building envelope that Staticus is designing, producing 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.

The part of the building envelope will consist of aluminium-glass double-height (two floor) façade units. These will have a wood trim from 7 different types of wood. Staticus will also be installing skylights and a metal roof together with local partners in Denmark. 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 grand architectural and performance ambitions of this project lead Staticus to assemble what is probably its largest ever tender team, which was able to secure this landmark project thanks to its dedication and proactive problem-solving.



Image © Herzog & de Meuron – Vilhelm Lauritzen Arkitekter

Key projects

The HUB Victoria

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

Type of Construction: Renovation

Certifications: BREEAM-UK 'Excellent' certificate

Investor: Gaw Capital Advisors (UK) Ltd

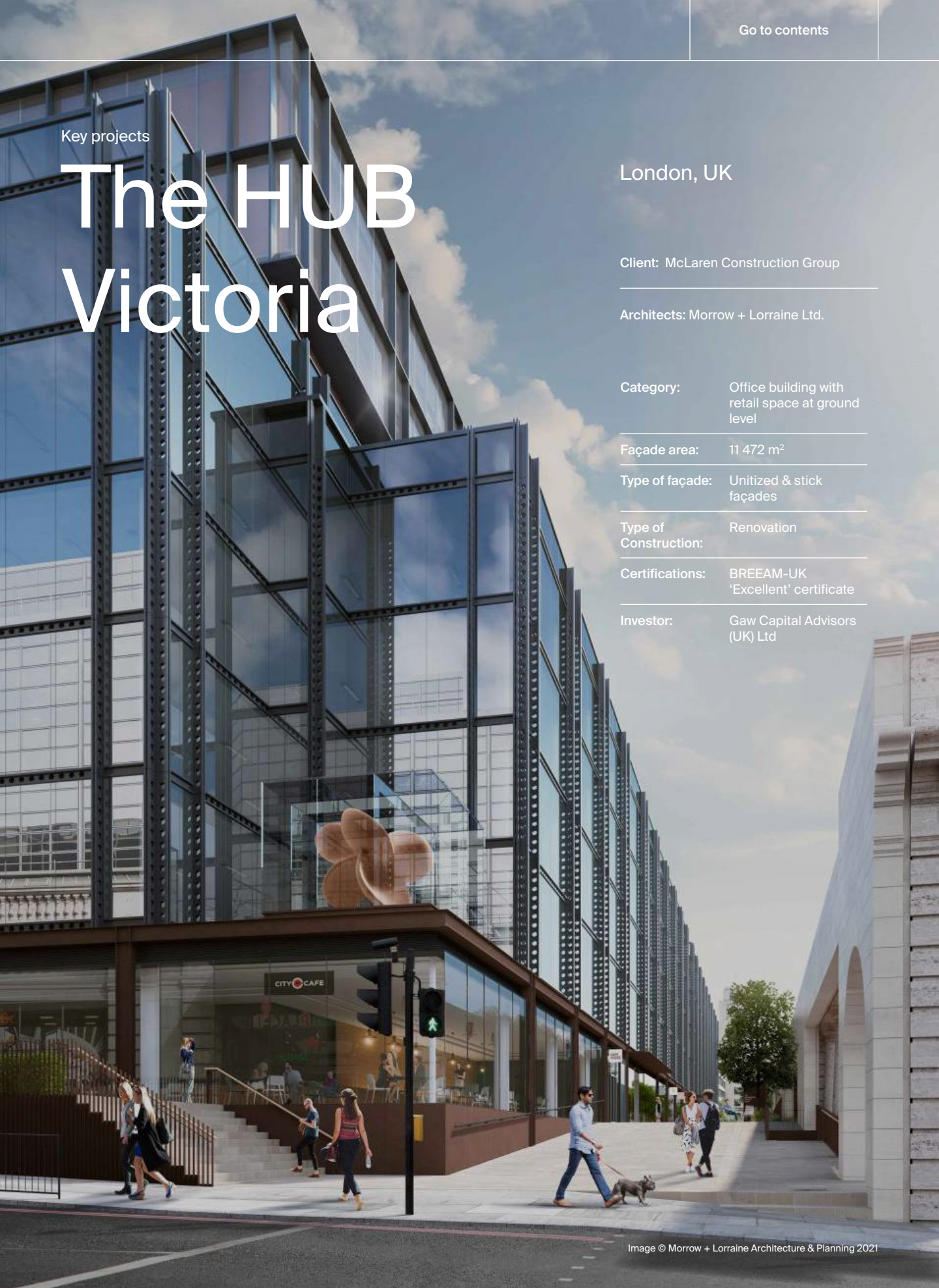


Image © Morrow + Lorraine Architecture & Planning 2021

Key projects

The HUB Victoria

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 be home to 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 will be complex. Frameless façade elements and other types of façade

will have to be assembled on site. This means that alongside the typical installation work Staticus' team carries out, it will also have to assemble prefabricated façades in the middle of central London. For this reason, the size of the installation team working on the site will be significantly larger than for other projects.

Staticus has carefully designed solutions to these and many other technical challenges, all in order to deliver a high performance and aesthetically stunning curtain wall for what will be an iconic London building.



Image © Morrow + Lorraine Architecture & Planning 2021

Key projects

Canada Water

London, UK

Client: Wates Residential

Architects: Allies and Morrison

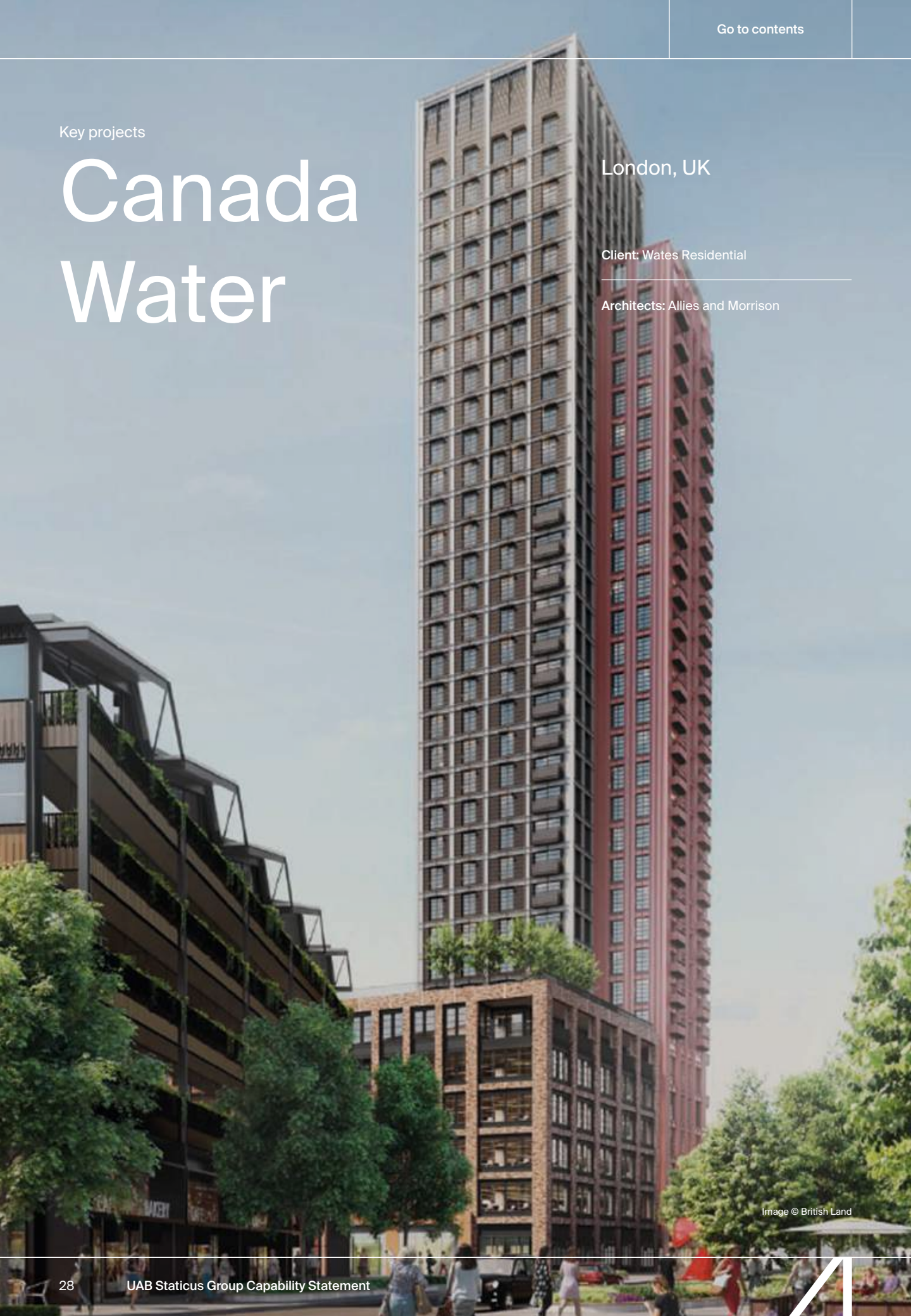


Image © British Land

Key projects

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.

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.

Category:	Mixed-use buildings
Façade area:	14 370 m ²
Type of façade:	Unitized & stick façades
Type of Construction:	New construction
Certificates:	BREEAM-UK 'Excellent' certificate
Investor:	British Land
General Contractor:	Wates Construction Ltd
Project Start	2021
Project End	2024



Image © British Land

Key projects

We Land

Helsinki, Finland

Client: NCC Suomi OY

Architects: JKMM Architects

Category: Administrative buildings

Façade area: 11 418 m²

Type of façade: Unitized façade

Type of Construction: New construction

Certificates: We Land is aiming for the BREEAM environmental classification level Outstanding

General Contractor: NCC Suomi OY

Key projects

We Land

We Land Hybrid is an office development in the Ruoholahti district of Helsinki, an early 20th century industrial area. The We Land building strikes a balance in terms of scale between the large industrial buildings and the smaller residential blocks that surround it. The project aims to provide a high-quality experience for those working inside, with generous floor heights and Nordic style interiors.

The curtain wall, which will be developed, assembled and installed by Staticus, will play an integral part in the experience of being in We Land. It will open up to views in all directions, and provide shade via metal fins. The 11 418 m² of façade will also play an essential role in ensuring the project achieves the 'Outstanding' BREEM environmental classification it is aiming for.

One feature that will make We Land a true landmark of the area is the materials chosen by JKMM Architects. Nevertheless, these materials raise some technical challenges for the Staticus team, especially the use of Finnish copper. This metal will cover 800 façade elements, each 3.30m by 3.60m large. This is an unusual material to use, and requires practice and testing.

Once these façade elements are assembled, installation in an industrial area with many old buildings adjacent is complicated. For example, building the necessary lifting equipment in such a space needs careful thought. However, the Staticus installation team has a strong track record working in non-standard sites.



Key projects

Gothenburg City Gate

Gothenburg, Sweden

Client: Skanska

Architects: Henning Larsen

Category: Office building

Building area: 50 000 m²

Façade area: 23 000 m² consisting of two façade types - unitized and stick systems

Type of façade: Unitized & stick façades

Number of storeys: 36

Number of façade elements: 2200 (including 112 straight and 169 angular elements)



Key projects

Gothenburg City Gate

Gothenburg City Gate is a new office building that is set to become a defining element of Göteborg's skyline. The 36 floor building, which aims to be a beacon of innovation in the historic port of the city, will offer 42 000 m² of modern and flexible office space. The project aims to achieve to be certified according to the latest version of LEED standards for new buildings. This means it will have as little environmental impact as possible, serving as a role model for CCI initiatives in the City of Gothenburg.

Staticus is responsible for the façade engineering, production, delivery, and installation for two buildings in this project, a tower and a podium. It started work on this project in January 2020 and is set to complete it in the summer of 2022.

A small construction site with limited access, the height of the buildings, and the unusually large and heavy façade elements (standard elements are 3.69 m x 2.7 m and weigh 600–650 kg) all mean that installation has been one of the biggest challenges on this project.

The Staticus team implemented a range of innovative solutions during the installation process. In cooperation with the German company Wienold Lifte, the Staticus team designed special lifting equipment

which was also tested and patented. This enabled the complex lifting of façade elements from the packages. Another unique solution – packages with elements were lifted to each floor before precasted concrete slabs for the next floor were laid. This complicated process required great communication between Staticus and other parties. Storage space limitation and element package size meant that every aspect of installation had to be planned in detail beforehand. The arrival of elements was precisely organised, and pallets had to be carefully placed in the correct location and direction. Furthermore, constant coordination with other teams on the site was needed due to its small size. The installation team used a monorail for the actual installation, as there was insufficient space and permissible loads to the structure for a mini-crane. Their decision to use bracket fixation, where metal pins were pre-welded to the metal structure, greatly accelerated installation.

Other technical challenges on this project included the sharp, structurally bonded corners, and the need for vertical mullions over 8 m long to span through two levels of the building.

In total, Staticus has produced and installed more than 21 700 m² of unitised façade and approximately 1 300 m² of prefabricated stick façade for this project.



Key projects

Dronning Mauds Gate (DMG) 15

Oslo, Norway

Client: AF Gruppen AS

Architects: DARK Arkitekter AS

Category:	Office building
Building area:	8 300 m ²
Façade area:	3 660 m ²
Type of façade:	Unitized & stick façades
Type of Construction:	Renovation
Certificates:	BREEAM-NOR
General Contractor:	AF Gruppen AS
Investor:	SNordea Liv Eiendom

Key projects

Dronning Mauds Gate (DMG) 15

Dronning Mauds Gate 15 is an office building located in a prime spot in Oslo's central business district. It is being 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 characterised 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 $0.7 \text{ W/m}^2\text{K}$ 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 $0.69 \text{ W/m}^2\text{K}$ 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 has been 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.



Key projects

Uni3 Hotel building

Gothenburg, Sweden

Client: BRA Bygg AB

Architects: Arkitektbyrån Design AB



Key projects

Uni3 Hotel building

The hotel building of Geely's innovation quarter, Uni3 Campus, is the final piece in the puzzle of this exciting Göteborg development. The 11-floor hotel, which will be launched soon with the name Clarion The Pier, will have 254 rooms and a magnificent top floor restaurant.

Staticus designed, produced and installed the 5 200 m² building envelope for the hotel, and the whole project was characterised by the speed of delivery.

The Staticus team managed to complete installation ahead of the façade elements ahead of schedule. This was enabled by the decision to only use structural sealing when installing the façade units. This did, however, pose some technical problems that the team had to solve. They carried out special fall out testing, while the supplier performed a number of strict quality inspections.

The project's speed was also helped by the absence of decorative cladding, which reduced the number of hours needed in the engineering department. It also

meant simpler material orders, less time required for production, and optimised packing, transportation and installation.

Finally, and more significantly for Staticus, the use of Agile project management also played an important role in the rapid and smooth delivery of this project. In 2021, the group decided to change its working principles in order to better meet the expectations of the market. The result was an increased focus on client-centricity, transparency and self-driven teams. The roll out of Agile within Staticus supported this shift, and the Uni3 Hotel project was the group's one of the most successful application of Agile so far. It helped to define the frameworks for working on other agile projects.

Intelligent decision-making and smooth project management, thanks to Agile, ensured the rapid delivery of a high-quality building envelope, with the building due to be opened in 2022.

Category:	Hotels
Building area:	12 745 m ²
Façade area:	5 200 m ²
Type of façade:	Unitized façade
Type of Construction:	New construction
Technical information:	An SSG unitized façade. Typical element dimensions are: 2050 x 3300 mm, and it has Total heat transfer coefficient: 0.55 W/m ² K with (incl. Glass portion = 60.22 %) and 0.27 W/m ² K (when a whole unit is opaque, no glass within it). The biggest units are: 5488 x 3312 mm, with U-value of 0.42 W/m ² K (glass portion = 29.87 %). The interior wall improves significantly the overall U-value.
Certifications:	Miljöbyggnad
General Contractor:	BRA Bygg AB
Investor:	Geely Holding Group



Key projects

U7

Oslo, Norway

Client: Veidekke AS

Architects: CUBO arkitekterA/S



Key projects

U7

The U7 building is a striking new office development in central Oslo. With curved transoms of glass and stone, and a focus on geometry in the overall designs architects CUBO arkitekter have created a unique and characterful building that also has exceptional energy efficiency.

The building envelope designed and installed by Staticus plays a critical role in the building aesthetic and performance, and comprises three different façade types. Staticus assembled and installed approximately 8,050m² of unitized façade, 930 m² of stick system façade and 1,270m² of ventilated façade.

To meet the very high environmental performance requirements, the Staticus team had to consider materials very careful, right from the tender stage, and opted for a combination of glass, aluminium and a gilded natural stone. The building, which is set to be completed in Q2 2022, will be certified in accordance with the BREEM-NOR 'Excellent' class, Passive house standards, and Energy class A.

Category:	Office building
Building area:	22 365 m ²
Façade area:	10 305 m ²
Type of façade:	Unitized & stick façades
Technical information:	The maximum U value for opaque parts is 0,18 W/m ² K, and 0,8 W/m ² K for windows.
Certifications:	BREEM-NOR class Excellent, Passive house standard and Energy class A.
Investor:	Entra ASA.



Key projects

Tottenham Hale

London, UK

Client: Wates Construction Ltd

Architects: Hawkins Brown

Category: Mixed-use buildings

Façade area: 14 700 m²

Type of façade: Unitized & stick façades

Type of Construction: New construction

Certificates: DoP (CE) –Declaration of Performance, Secure By Design

Number of storeys: 32

Investor: Anthology



Key projects

Tottenham Hale

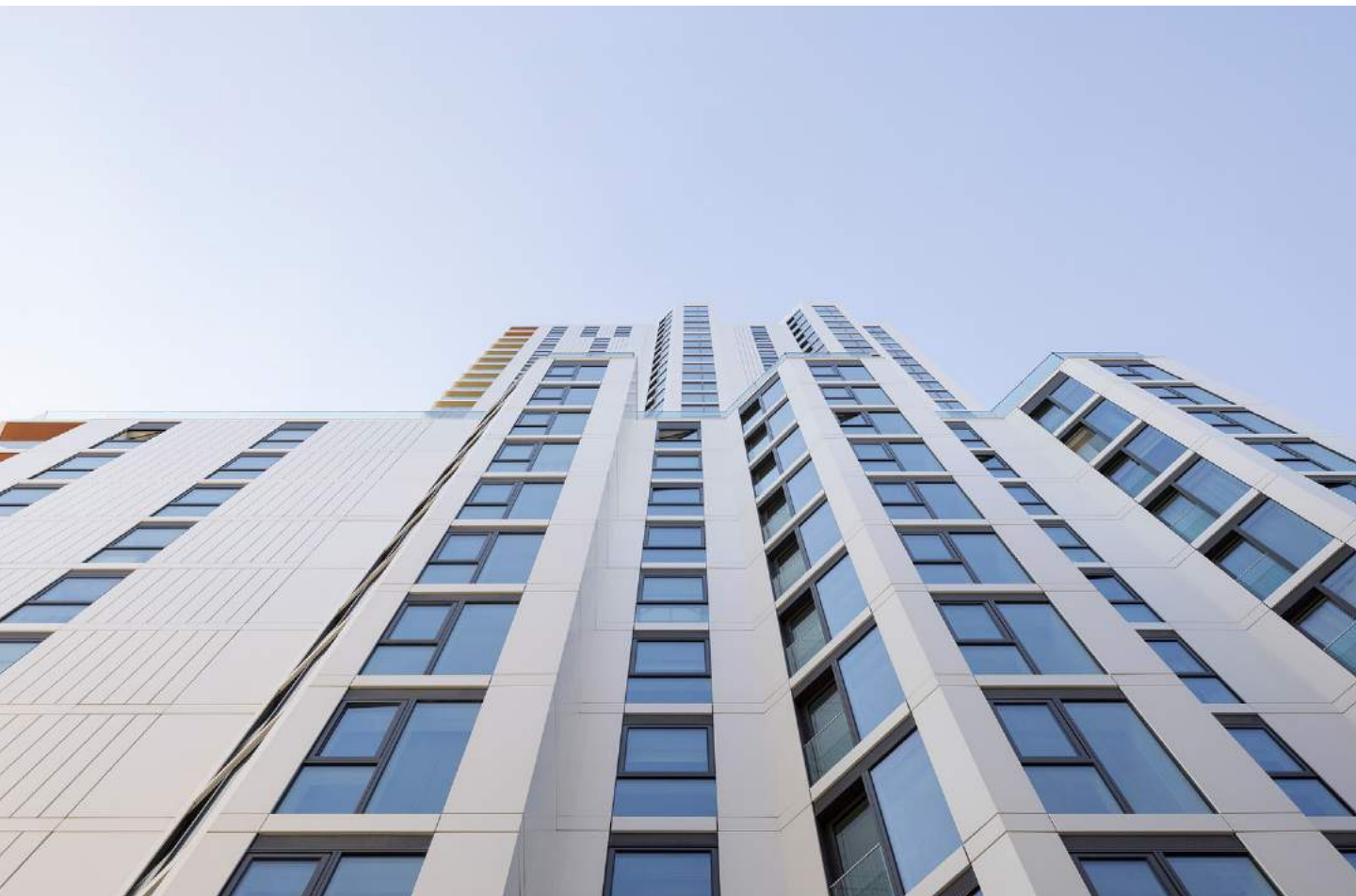
The 107m-high Tottenham Hale tower is a commercial and residential development in London by Hawkins Brown Architects. Designed to meet the very highest environmental and design standards, it also offers residents terraces and balconies with maximum privacy and stunning views across London.

Staticus has been responsible for designing, manufacturing, delivering and installing 14 700m² of façade for the project. The 3 133 unitised façade elements Staticus has produced include a very high percentage of corner elements - 1 378 in total, or roughly 40%. This added complexity during the design and production phases.

The tower's location in a densely populated urban area, and its proximity to a mainline railway, posed a

number of installation challenges. Staticus developed a bespoke mobile jib to enable the unitised elements to be launched from the floorplate and manoeuvred around the external blade columns. Other innovations included a new bolt-on balcony connection detail that allowed for the integration of prefabricated bolt-on balconies with Staticus' unitised façade system, and a bespoke, integrated sliding door system which was developed for the project.

The Tottenham Hale tower has now reached practical completion, and represents another significant milestone in Staticus' continued development within the UK market.



Key projects

Via Vika

Oslo, Norway

Client: Veidekke AS

Architects: Schmidt Hammer Lassen

Category:	Commercial (offices)
Building area:	62,500 m ²
Façade area:	20,000 m ²
Type of façade:	Closed cavity façade
Energy efficiency:	A-class
Certificates:	BREEAM-NOR 'Excellent' certificate
Awards:	The project has already received a commendation in the Future Project Awards at the 2017 MIPIIM conference in Cannes.
Investor:	Storebrand Eiendom AS and Aspelin Ramm AS.

Key projects

Via Vika

The VIA VIKÅ project in Oslo, Norway is Northern and Eastern Europe's first and only building to use closed cavity façade (CCF) technology

The Via Vika building is a striking large-scale commercial development in Oslo. 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.

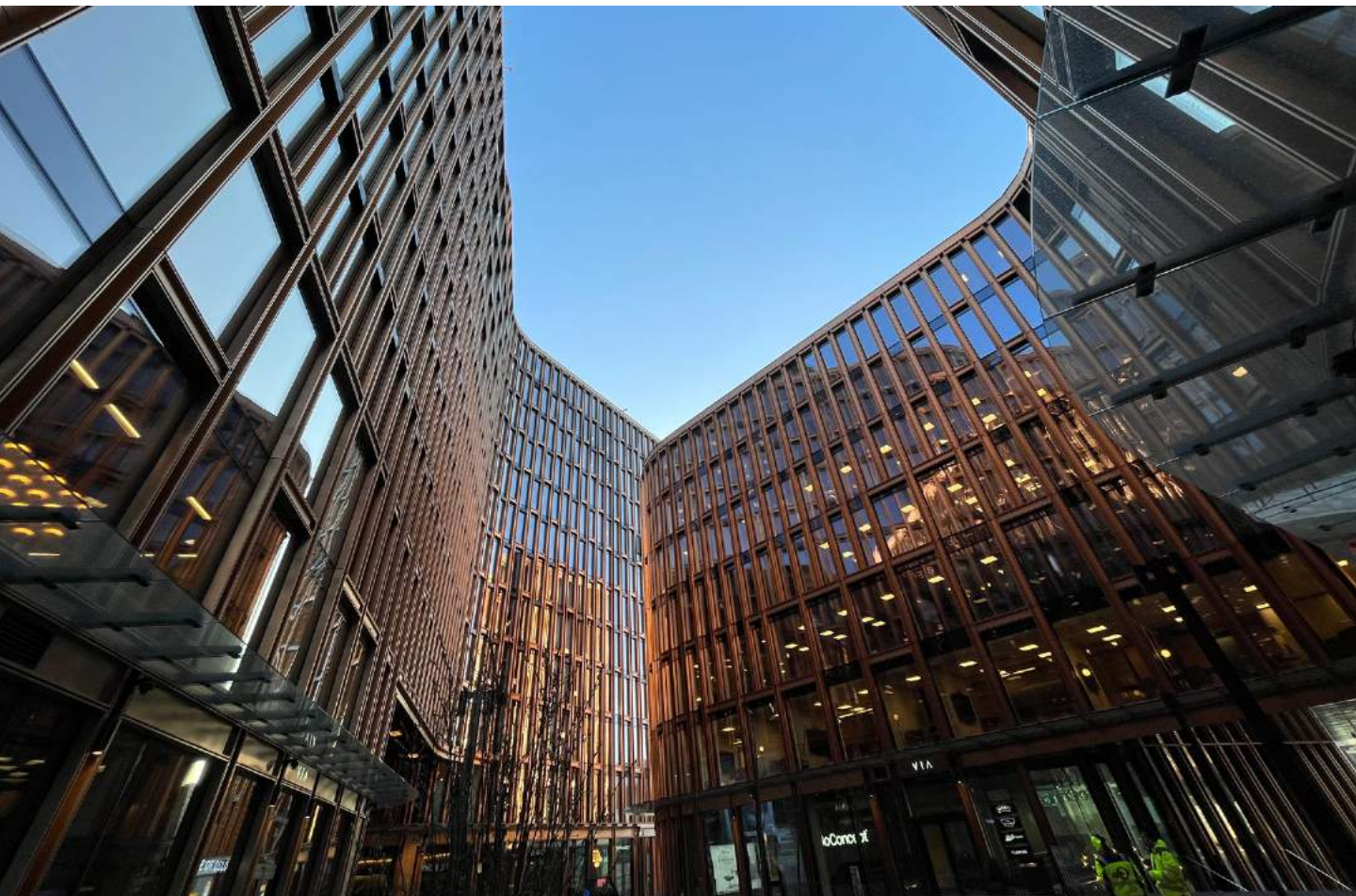
Staticus' involvement in this project was integral to meeting these very high standards. The Staticus team designed a unique 20,000 m² building envelope that combines both closed cavity façade (CCF) and single skin façade (SSF) elements. This means Via Vika is the first and only building in Northern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



Financial Results & Business Plans



Lexington, UK

Financial Results & Business Plans

A short introduction to Corporate Finance

Despite steady and consistent growth in Staticus' revenue and profit in recent years and the impact of COVID-19 in 2021, Staticus' revenue increased only by 2%. Revenue in 2021 amounted to EUR 61 million. Staticus' consolidated net profit was around EUR 1.8 million (compared to EUR 1.5 million in 2020). In 2021, net profitability was 2.96% (compared to 2.43% in 2020).

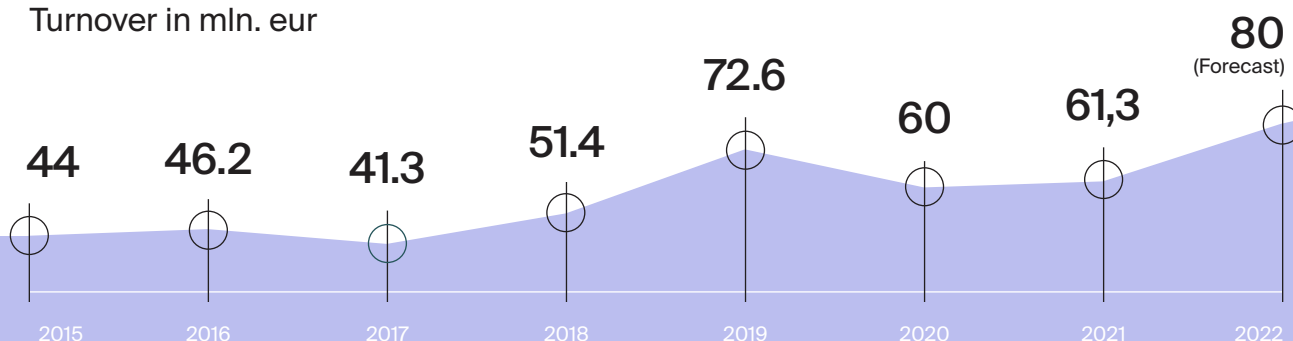
The distribution of our income from markets is as follows: 16% from Norway, 14% from the United Kingdom, 40% from Sweden, and 30% from Lithuania and other markets.

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

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

*Current ratio = Current assets / Current liabilities

Turnover in mln. eur



Staticus' plans and forecasts

Staticus has clear business plans moving forward into 2022, and we have developed forecasts for the upcoming year.

Below are our highest priority goals for 2022

01.

Maintaining our current market share and stable revenue

By focusing on the group's growth and on profit optimisation, we will strive to maintain our current market share and to ensure stable revenue in 2022.

Currently, our highest-income projects are Jarnvagen (Göteborg), Skalen 24 (Stockholm), VIA Vika (Oslo), Gothenburg City Gate (Göteborg), and We Land (Helsinki). These are followed by Media City T3 (Manchester), Science Tower (Jönköping) and the New North Zealand Hospital (Hovedstaden).

02.

Ensuring sufficient cash flow

In the context of the ongoing COVID-19 pandemic, and related supply chain issues, and Russia's recent invasion of Ukraine, Staticus' top priority is to ensure sufficient cash flow. This will enable projects to be developed smoothly and prevent disruptions in supply and billing.

03.

Strengthening occupational health and safety

Our employee's health and safety has always been our top priority. In 2022, we plan to pay even greater attention to this area. There will be a special focus placed on minimising the risk of coronavirus infections in the workplace and further reducing the risk of accidents.

04.

The invasion of Ukraine and its impact on our business

So far, Russia's invasion on Ukraine has not had a significant impact on Staticus' business and operations. Nevertheless, it is likely that there will be further disruption to the availability of materials and to global supply chains. On the other hand, because Staticus took the strategic decision many years ago not to do business with Russia and Belarus, we do not have any direct suppliers, partners or clients in these countries. This has minimised our exposure to risks associated with the current conflict.

05.

Planned R&D activities

Staticus has a number of clear plans for its R&D activities in 2022. There will be an increasing focus on IoT solutions. The technologies developed will have broader applications beyond just façades, and this therefore represents a bold new step for the group. Another important plan is to increase Staticus' testing capacity in its facilities. The procurement phase for developing new testing facilities is currently underway, and work is expected to begin in early 2023. These new facilities will help Staticus to further reduce the carbon footprint of its products, and enable testing throughout the production process, and not just at the mock-up stage.

STATICUS

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