



AIRTHINGS



Breathe Better Report

Airthings' sustainability journey 2023

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Letter from the CEO

Dear Airthings Community,

Airthings is on a mission to empower the world to breathe better. Designed in Norway and trusted by the world, we've sold over one million air quality monitors worldwide. I am truly impressed by our dedicated team, which has built a global leader in the indoor air quality industry, and I am honored to have the trust to lead this company through the next phase, creating profitable growth. More people are now realizing the importance of good air quality in our homes, work, and schools. We're now at the point where it's time to change the perception of our products from "nice to have" to "must have."

From the early days, pushing the industry forward with innovative ways of measuring radon, Airthings has developed into a dynamic hardware-enabled software company with a broad range of smart and connected products. Today, our products continue to lead the market in radon measurement while monitoring other critical air contaminants and boosting energy efficiency in buildings.

With the announcement of Airthings Renew, our first smart air purifier, we step into a new market where we can now directly solve air quality and health issues in our customers' homes, delivering potential life-changing value to our users, and reaffirming our mission to empower the world to breathe better.

Our market-leading products, supported by the strong brand we've built and a robust global sales network, have enabled Airthings to double its revenue from 2019 to 2021. In 2022, we entered a more challenging phase with supply chain disruptions, succeeded by a cyclical downturn through 2023 and changes in purchasing patterns amongst our partners.

Despite these challenges, our revenue has still increased slightly in the past few years, and we have revised our strategy to account for these challenges.

We will build stronger direct customer relationships by engaging our customers (both consumers and businesses) with world-class user experiences. By strengthening our software-first mentality, we will deliver greater value to our users, providing them with added features, while making our products more engaging and improving our users' lives.

The early effects of implementing our updated strategy, Airthings 3.0, show promising results, with year-on-year revenue growth of 6% and three percentage-points higher gross profit margin. We delivered this with 12% lower operating costs, all of which accelerate our path to profitability. Our website also saw 100% growth in sales YoY, supporting the strategy further.

Sustainability continues to be at the heart of what we do and, as CEO, I fully support our commitment to the UN Sustainable Development Goals. Despite Airthings' growth, our total CO₂ estimated emissions decreased by 23% from 2022 due to reductions in the products carbon footprints, logistics, and marketing spend. We remain committed to our goals and will continue to make a difference for people, the planet, and businesses.

Progressing in these areas will help us capitalize on the positive megatrends like health tech, smart homes, sustainability, and energy efficiency. These will generate tailwinds for Airthings for many years to come. Our long-term growth potential and value drivers remain intact as we work our way further into what is a growing market opportunity worldwide.

Finally, thank you, Øyvind Birkenes, for all your help and, more importantly, for growing the company from a start-up into a global industry leader. Your expertise and dedication to Airthings have truly made a difference in people's everyday lives.

I look forward to continuing this journey with all of you and trust that we will achieve long-term success in empowering the world to breathe better.

All the best,

Emma Tryti
CEO, Airthings



About the Breathe Better Report

Airthings Commits to 7 UN Sustainable Development Goals

We routinely report on our progress aligned with the United Nations Sustainable Development Goals (SDGs), prioritizing seven SDGs through both direct and indirect contributions:



We use the SDGs (prioritizing seven in particular) as a framework to create our Environmental, Social, and Governance (ESG) actions, which are mapped to our goals, for planet, for people, and our business.

Airthings ASA has provided information in reference to the Global Reporting Initiative (GRI) Standards and UN Global Compact Communication on Progress (COP) for the period of January 2023 to December 2023. This information pertains to the offices located in Oslo, Fort Worth TX, and Stockholm, as well as our US Radon Lab in Massachusetts. You can find the GRI content index in the appendix section of this report pg. 37-44.

Airthings has been part of the UN Global Compact since 2020 and supports its 10 principles. This year, we are publishing our fourth Communication on Progress (COP) report, titled the "Breathe Better Report: Airthings' Sustainability Journey 2023".

In this report, we outline the steps taken in 2023 to improve our material topics and progress toward sustainability goals. We also explain how Airthings incorporates the Global Compact Principles into its double materiality framework, assessing impacts, risks, and opportunities. Finally, we share upcoming planned initiatives for 2024.

Airthings is committed to sharing this information with its stakeholders, shareholders and investors through its primary channels of communication. You can communicate with the sustainability manager at Airthings for any inquiries on sustainability topics. The sustainability strategy goals are lead and owned by Airthings leadership team.

All previous sustainability related reports are available on <https://www.airthings.com/investors/reports> and [airthings.com/sustainability](https://www.airthings.com/sustainability).



Airthings' sustainability timeline



March 2020
Incorporated UN SDGs into our strategy. 12 volunteers join the Sustainability Ambassadors."



February 2021
Set Sustainability Key Performance Indicators

July 2021
View Plus joins RESET's list of accredited air quality monitors

October 2021
Established 5 governance policies

February 2022
Awarded Ecovadis Silver Medal

April 2022
2nd sustainability report published

2020

2021

2022



December 2020
Launch air quality education program

May 2021
1st Sustainability Report published

June 2021
Designed circular principles

December 2021
Assessed total CO₂ emission for 2020 and 2021

November 2021
Initiated 1st new products using the circular principles

August 2022
Anti-bribery and corruption Policy published

September 2022
Circular principles: Space CO₂ Mini with lowest environmental impact in portfolio

December 2022
Airthings New app launched with major improvement for educational resources

April 2023
Innovation Norway grant for Energy reduction capabilities in Airthings product

June 2023
Transparency Act Report

August 2023
New group of ambassadors

October 2023
ESG and EHS Trainings to FTE's

December 2023
Assessment of Financial Materiality and Climate Change

2023

2024



December 2022
2nd iteration Ecovadis Gold Medal valid for year 2023



March 2023
Sustainability and Annual report



June 2023
Airthings 3.0 established



June 2023
Launching presence & occupancy in dashboard



September 2023
Reassessment of the ESG material topics




November 2023
New waste management system

Goals for 2024

Develop further the building **analytics tools** to support optimization of heating, cooling and ventilation in buildings

Become ISO 14001 certified - Environmental Management System in our Headquarters



For planet

Improve **>20 employee net promoter score**

Transparency act: **100% of high-risk suppliers** assessed in human rights, ethics, and environmental performance

Educate **1.5 million people** about air quality in 2024



For people

Reevaluate Airthings **sustainability long term KPI's** and short-term targets

100% of employees receive >3 internal trainings on ESG topics


100% of carbon emission from >2 products will fund climate projects




Our business governance

Highlights from 2023


~13,5k tons of CO₂ estimated emissions saved by our customers since 2021.




Decrease **23% in scope 2 and 3 GHG emissions** leading to a **26% reduction of GHG emissions per revenue**




Space and ventilation rate tool for energy efficiency in building launched




Innovation Norway Grant: A data driven approach to energy optimization in buildings



>4.1 mill people educated in since indoor air quality 2020




Grew the number of YoY device registrations from **>105k to >129k** in 2023




For second year in a row **>95% of employees** received training on Human Rights Anti-Bribery and Corruption




Reapproved certification on **ISO 27001**



Awarded Ecovadis Gold Medal



Grew the number of online active Business devices in the field from **~58.6k to ~ 76.5K**





Breathe Better Progress Report

For planet, for people, our business

Sustainable Development Goals as framework

Airthings drives sustainability through product development and its solutions

What our solution does
(Functionality)

We prioritize these seven SDG's and view them through our sustainability strategy.

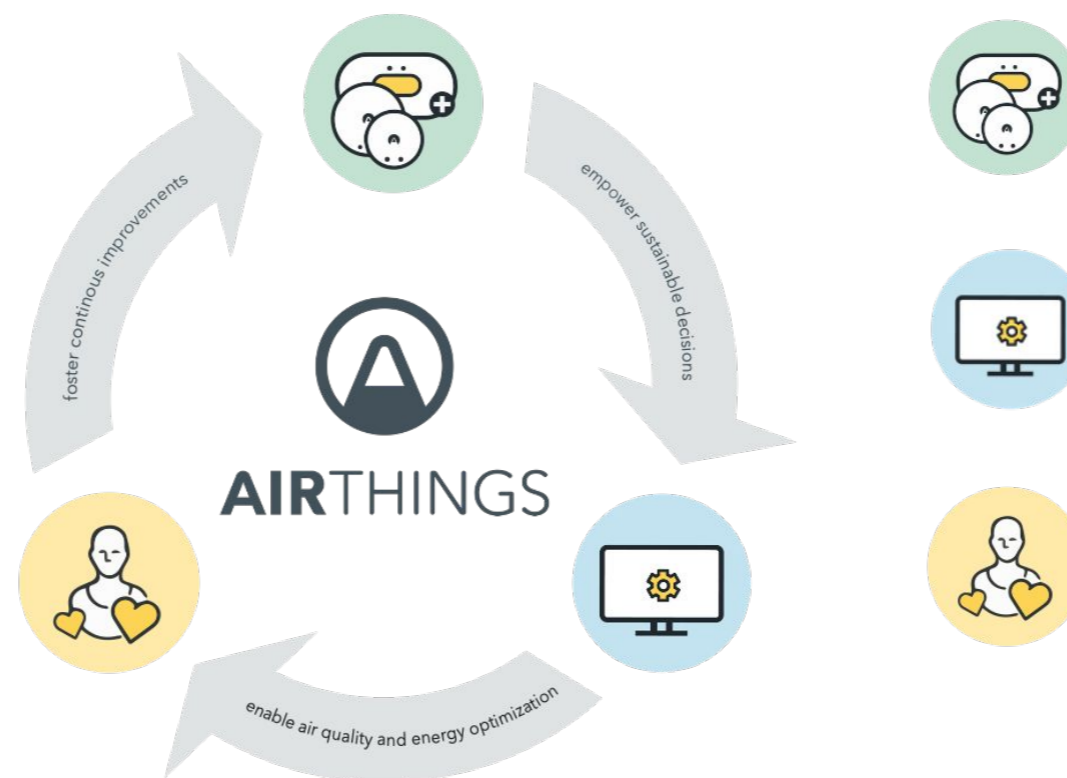
How we develop products
(R&D and supply chain)



Sustainability Strategy Platform

As previously outlined, Airthings proudly embeds the United Nations Sustainable Development Goals (SDGs) as our sustainability framework. We recognize that good health & well-being and climate action are fundamental human rights. We continuously categorize our journey by two perspectives: how we develop our products and how our solution contributes to a sustainable future.

Climate action is at the center of the process as our solution helps reduce energy consumption in buildings. In Addition, we are committed to reducing our carbon footprint through circular design principles in product development. In the framework on the right, you can read more about how we develop our products and how our insights and solutions help buildings and people breathe better.



How we develop our products

We design and aim to source and manufacture environmentally and socially responsible products using our circular design principles.

How our insights help buildings

We deliver data and insights that help users understand indoor air quality and enable them to balance energy consumption and health.

How our solutions help people

We educate on long-term monitoring and actions that improve indoor air quality to empower people breathe better

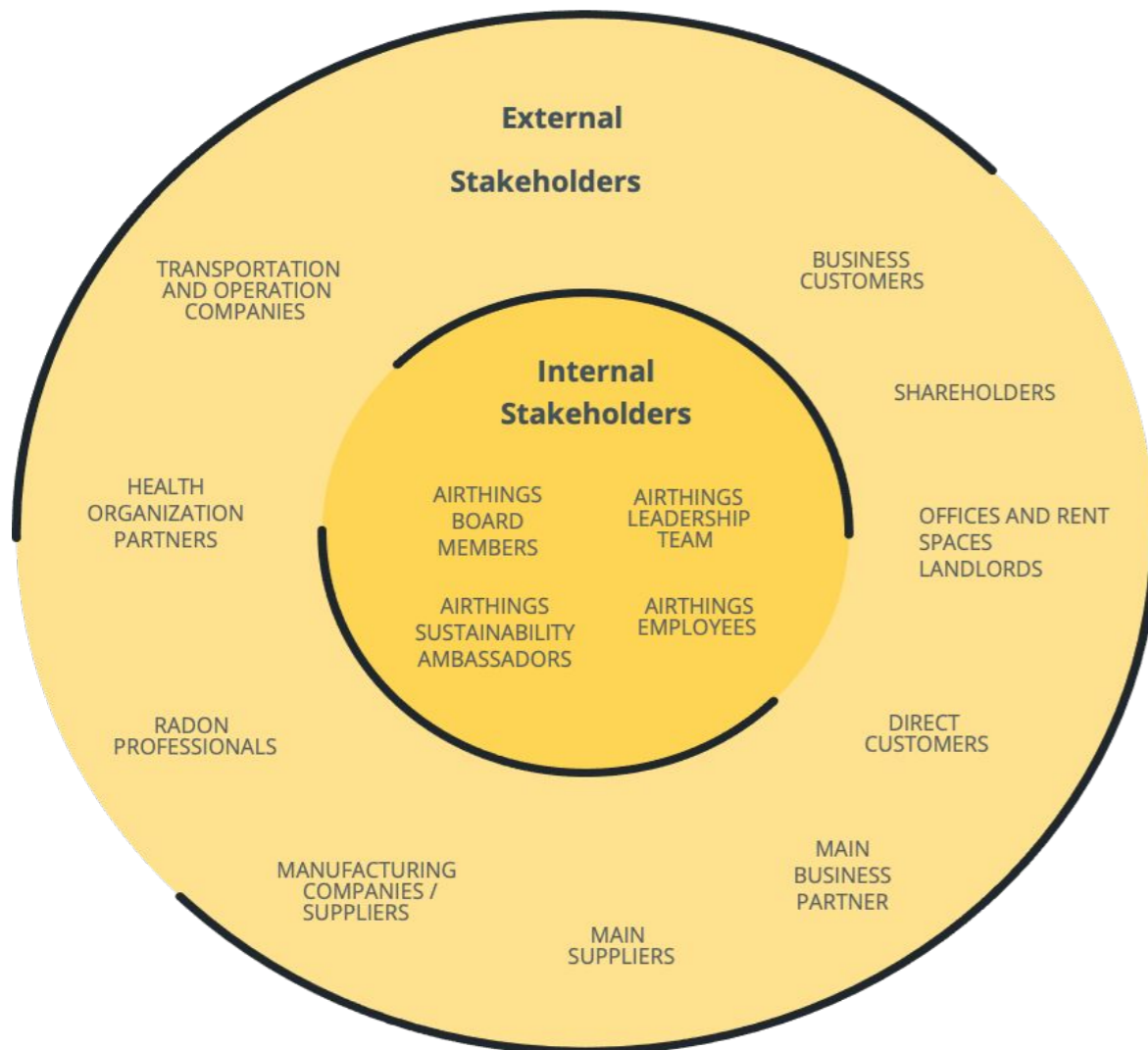
Environmental and social risk methodology

An approach to stakeholder interaction

Stakeholder engagement

As a first step, Airthings has strategically identified material topics by engaging internal and external stakeholders, gathering insights on environmental, social, and governance (ESG) aspects. We've analyzed industry benchmarks, and sustainability standards like GRI, and CSRD we monitored regulations, and tracked emerging trends to prioritize issues based on their impact on our business and stakeholders.

The assessment involves ongoing discussions, stakeholder engagement, and surveys. The next graph shows our stakeholders.

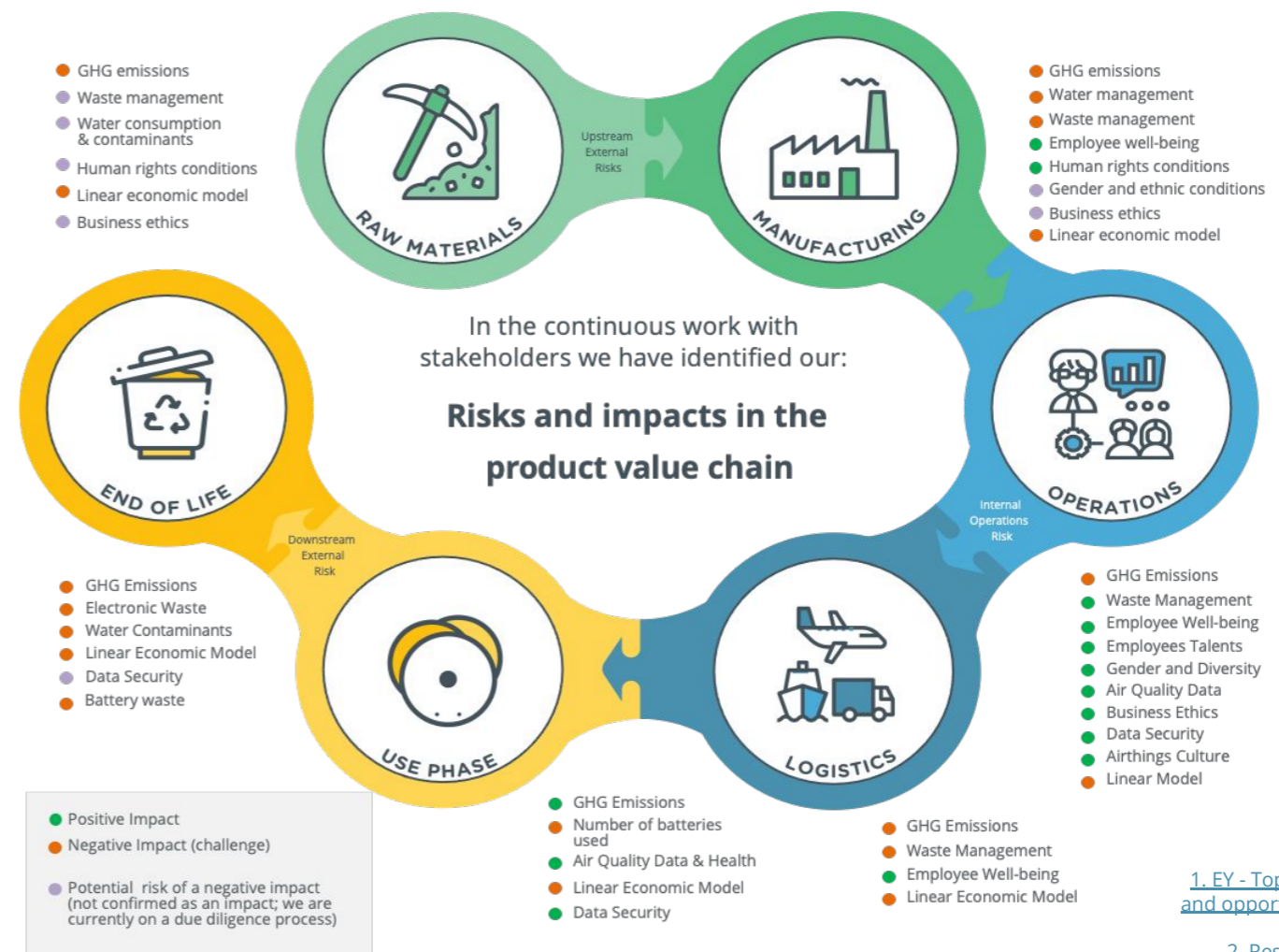


Overview in the electronics sector supply chain

As a second step, we conducted an ESG risk assessments focusing on available information for the electronics sector based on the Responsible Business Alliance. The primary risk in the tech sector lies post-2nd tiers with raw material sourcing, posing threats like environmental degradation, child labour, human rights abuses, and hazardous chemicals¹. Using this information, we did a preliminary analysis for the potential risks and known impact based on our product value chain as seen in the graph below.

Therefore, Airthings has begun mapping its suppliers, categorizing them into 1st, 2nd, and 3rd tiers to classify their risk levels later. Currently, we closely collaborate on ESG matters with our 1st-tier manufacturers. Airthings' 2nd-tier suppliers, who produce printed circuit boards, plastics, batteries, and other components, are being assessed through different risk classifications (learn more on pgs 27).

Through this approach, we have compiled a comprehensive understanding of ESG risks, guiding the path to identify our material topics.



Ref:
 1. [EY - Top 10 business risks and opportunities for mining and metals, 2023](#)
 2. [Responsible Business Alliance](#)

Material topics prioritization

Airthings 2023 ESG double-materiality assessment prioritized material topics across three key dimensions through stakeholder engagement



In 2023, Airthings reassessed its material topics to determine their significance, led by 12 sustainability ambassadors from various departments like engineering, product development, and finance. This diverse group ensured a broad perspective and knowledge during the materiality assessment on topics like, hardware, software, logistics, sales, advertising, governance, and finance, ensuring a comprehensive overview.

They executed an ESG self-diagnosis using UN Global Compact Principles, SDGs, and CSRD, focusing on financial and impact materiality. Through workshops and discussions, the team analyzed material topics alongside their risks and impacts, helping to categorize these into three dimensions: For Planet (Environment), For People (Society), and Our Business (Governance), as seen in graph above. They took 2 perspectives financial and impact to evaluate Airthings ESG materiality.

For "Financial Materiality," the team evaluated the risks and opportunities associated with material topics from an outside-in perspective. This

included potential threats to Airthings, considering future climate change scenarios like desertification, loss of biodiversity, forest degradation, flooding, water scarcity, conflict (social displacement or migration), and inequalities. The analysis focused on the impact of these factors on our manufacturing, business operations, and financial implications.

In contrast, "Impact Materiality" focuses on the outcomes—both positive and negative—of our activities in the external world. This dual perspective ensures a comprehensive evaluation of Airthings' sustainability performance. Likewise, we considered our main manufacturers and stakeholders through workshops and surveys.

With the rollout of Airthings 3.0 in 2023, we're revisiting sustainability timelines and kpi's for the 11 material topics in 2024. These material topics has targets, detailed on pages 34-36, use 2020 as the baseline. We continuously monitor, evaluate, and report on these topics, setting annual internal targets and metrics.

While we do not disclose yearly targets, our sustainability efforts are validated by Ecovadis. The outcome of our materiality assessment resulted in prioritization through the below matrix, guiding our sustainability focus in 2024. This matrix illustrates the priorities between external stakeholders and internal stakeholders.



Risk impact assessment

Airthings links ESG topics with global standards in supply chain risk assessment



The material topics are analyzed in our next risk impact assessment to analyze their effects on the SDGs and UN Global Compact principles (appendix). Many risks are indirect due to outsourced production. By addressing issues in child labor, human rights, and emissions, we directly monitor and mitigate supply chain risks.

Airthings' material topics are detailed and assessed through a double materiality perspective, evaluating financial risks or opportunities and social & environmental impacts (pgs. 12-14). After a risk analysis in our supply chain, we linked each ESG topic to relevant GRI and CSRD standards for internal monitoring.

Material Topics	Financial Materiality Risk / opportunity	Impact Materiality challenge / opportunity	Potential impact	Actual Impact	Positive	Negative	Direct	Indirect	Own Operations	Supply chain
Climate Change	●	●	●	●	●	●	●	●	●	●
Waste management		●		●		●	●	●	●	●
Manufacturing and Sourcing	●	●	●			●		●		●
Water Scarcity	●	●	●			●		●		●
Empower the world to breathe better	●	●		●	●		●		●	
Equality, diversity and inclusion	●	●	●	●	●	●	●	●	●	●
Employee health and safety	●	●	●	●	●	●	●	●	●	●
Innovate for a circular economy		●	●	●	●		●		●	
Data privacy	●	●	●			●	●	●		
Business ethics		●	●	●	●	●	●	●	●	●
Community engagement		●		●	●		●		●	●

Double materiality risk assessment

Airthings identifies climate change as top material topic, aiming for significant impact

Material Topics	Why this is a ESG material topic for Airthings: Description in Airthings context and double materiality approach.	Material Topics	Why this is a ESG material topic for Airthings: Description in Airthings context and double materiality approach.
 <p>Climate Change</p>	<p>Affects product development, functionality, and business value proposition.</p> <p>Risk (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Potential impacts from climate trends, e.g., extreme weather events within 5-10 years. • Medium-level risks mitigated by relocating suppliers' facilities. • Short-term cash flow effects due to facility relocation investment. • Possible increase in production costs (e.g., wages, other expenses). <p>Environmental Impact (Timeframe: 0-5 years):</p> <ul style="list-style-type: none"> • CO2e emissions throughout product life cycle, highest during integrated circuits & printed circuit board manufacturing. • Some products have significant impact due to battery usage over a 10-year lifespan.. <p>Opportunity (Timeframe: 1-15 years):</p> <ul style="list-style-type: none"> • Products contribute to energy savings crucial for energy transition and emissions reduction, enhancing revenue generation 	 <p>Water Consumption and contaminants</p>	<p>Water is a critical concern for Airthings in the supply chain, as we manufacture in water-scarce countries like Tunisia and Israel.</p> <p>Risks (Timeframe: 3-10 years):</p> <ul style="list-style-type: none"> • Climate change scenarios, including extreme weather events, may constrain production and raw material sourcing, potentially leading to price increases; however, relocating suppliers' facilities is an option. • Short-term impacts include cash flow constraints due to facility relocation investments and increased production costs. <p>Environmental and Social Impact (Due diligence timeframe spans 0-5 years):</p> <ul style="list-style-type: none"> • Responsible water usage is crucial in our operations and main manufacturing sites due to water scarcity. • Limited control over third and fourth-tier suppliers involved in material extraction. • Collaboration with manufacturers to gain insights into practices of 3rd and 4th tier suppliers. <p>Financial Opportunity (Timeframe: 0-5 years):</p> <ul style="list-style-type: none"> • No clear financial opportunities identified within the next 5 years related to water consumption scenarios for this topic.
 <p>Waste management</p>	<p>Airthings integrates waste reduction principles into product design, emphasizing sustainability across operations.</p> <p>Risk (Timeframe: 2-5 years)</p> <ul style="list-style-type: none"> • External pressures from users and regulations may necessitate changes in battery usage and waste management practices. • Short-term cash flow impacts expected due to investment in research and development, viewed as part of the innovation program. <p>Environmental Impact (Timeframe: 0-5 years):</p> <ul style="list-style-type: none"> • Waste generation observed throughout the product lifecycle, with notable impacts during raw material extraction and end-of-life disposal. <p>Financial Opportunity (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Revenue generation potential through solutions promoting energy efficiency and accurate air quality data. • Financial opportunities also exist in refurbishing products and implementing product recycling initiatives. 	 <p>Empower the world to breathe better</p>	<p>The Airthings purpose is to empower individuals understand and improve their air quality for health, energy, and wellness.</p> <p>Risk (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Medium outside-in risk based on climate change scenarios, potentially impacting business operations. <p>Impact (Timeframe: 0-20 years):</p> <ul style="list-style-type: none"> • Airthings' purpose emphasizes cleaner air for individual well-being and energy efficiency. • Innovative products and solutions aim to provide insights into indoor air quality, promoting health and overall well-being. <p>Financial Opportunity (Timeframe: 0-20 years):</p> <ul style="list-style-type: none"> • Main revenue generator through products contributing to energy balance and indoor air quality improvement. • Products aid individuals with health issues due to indoor air quality -
 <p>Supplier assessment, manufacturing, material sourcing</p>	<p>As a tech company with hardware, technology components, prioritizing responsible sourcing is essential to minimize environmental impact and uphold ethical human rights practices.</p> <p>Environmental Footprint (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Airthings' operations, including hardware production & material extractions, significantly impact the environment. • Prioritizing responsible sourcing aligns with minimizing ecological impacts & upholding ethical human rights practices. <p>Risks (Timeframe: 1-5 years):</p> <ul style="list-style-type: none"> • Climate change events like extreme weather, droughts, & heat waves may limit production and raw material sourcing • Identified risks pose financial threats, including increased production costs due to rising raw material expenses. • Short-term impacts necessitate investment in expanding component stock to mitigate cash flow constraints. <p>Environmental and Social Impact (Due diligence timeframe: 0-5 years.):</p> <ul style="list-style-type: none"> • Increased risk of negative environmental and social impacts, such as land degradation, biodiversity loss, and human rights violations, with more distant supply chain elements. • Due diligence focuses on first and second-tier suppliers, with plans to extend to raw material extractions. • Collaboration with responsible manufacturers and suppliers includes external audits, value alignment, and training to mitigate impacts. <p>Financial Opportunity (Timeframe: 0-5 years):</p> <ul style="list-style-type: none"> • No clear financial opportunities identified within the next 5 years related to scenarios for this topic. 	 <p>Employee health and safety</p>	<p>This a material topic shapes our workforce. Prioritizing health, safety and wellbeing aligns with our Human Rights commitments.</p> <p>Risk (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> • Increased operational costs and potential disruptions from new safety protocols. • Medium-low risk of reputational damage from health and safety incidents in operations or supply chain. • Ongoing 0-5 year research to gain insights and improve supply chain EHS (Environment, Health, and Safety) understanding. <p>Impact (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Enhances employee satisfaction, engagement, and morale. • Improves company reputation and work culture. • Strengthens relationships with like-minded business partners and suppliers. <p>Opportunity (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> • Attracts top talent and boosts employee productivity. • Fosters a positive workplace culture. • Differentiates Airthings in the market, appealing to socially responsible consumers and partners. • Contributes to long-term success and brand loyalty.

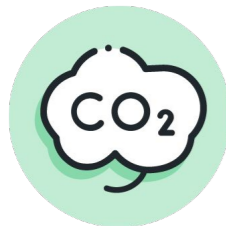
Risks, opportunities, impacts and challenges

Airthings' 2023 double materiality assessment evaluates financial and environmental impact

Material Topics	Why this is a material topic for Airthings: Description in Airthings context and double materiality approach.	Material Topics	Why this is a ESG material topic for Airthings: Description in Airthings context and double materiality approach.
 <p>Human Rights: Equality, diversity and inclusion</p>	<p>This material topic shapes our workplace culture and business success by fostering and empowering human rights through a diverse and inclusive environment, driving innovation.</p> <p>Risk (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> Higher risks identified in the electronic component supply chain for human rights and inclusivity issues. Communication challenges due to multicultural environment could lead to misinterpretations. Ongoing research into supply chain to address risks within 0-5 years. Low financial threat from potential need for new suppliers affecting cash flow, production, and availability. Conflict escalation between Israel and Hamas threatens a small production line and could lead to reputational risks due to potential human rights violations. <p>Social Impact (Timeframe: 0-5 years):</p> <ul style="list-style-type: none"> No internal or 1st tier supplier human rights, equality, diversity, and inclusion violations at Airthings found. Airthings has a robust supplier monitoring system for prompt identification and response to incidents. The system improves social conditions and ethical practices in the supply chain. Research in the next 0-5 years aims to uncover insights and enhance supply chain understanding. <p>Opportunity (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> Diversity and inclusion seen as key to innovation, business success, and revenue. Supply chain risk management presents opportunities for improvement and responsible sourcing. 	 <p>Business ethics</p>	<p>Ethical practices are foundational to our operations, cultivating trust and well-being internally while strengthening external relationships, risk mitigation, brand enhancement, and the resilience of our business.</p> <p>Risk (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Unethical practices could incur by border and customs control in borders when moving products. Unethical practices could incur financial risks, legal penalties, and damage reputation. Ethical practices and training are an ongoing annual commitment. <p>Impact (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Business ethics improve internal well-being and trust among employees. Ethical behaviour strengthens stakeholder relationships and company reputation. Recognizes the company as responsible and trustworthy. Annual work on ethics. <p>Opportunity (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Ethical practices offer long-term relationship opportunities. Attract socially conscious customers and partners, improving collaborations. Increase brand loyalty and customer trust with continuous ethical commitment and training.
 <p>Innovate for a circular economy</p>	<p>This material topic guides our product development and design towards sustainability through the Airthings Circular Principles, emphasizing responsible sourcing and durability, while strategically transitioning us towards a circular economy.</p> <p>Risk (Timeframe: 1-10 years):</p> <ul style="list-style-type: none"> Medium risk due to higher initial costs for research, development, and responsible sourcing. Challenges in aligning with existing industry standards. Market may be slow to adopt circular products. <p>Impact (Timeframe: 5-10 years):</p> <ul style="list-style-type: none"> Reduces environmental footprint and waste, promoting sustainable product life cycles. Boosts reputation as a responsible and forward-thinking company. Appeals to environmentally conscious consumers and partners. <p>Opportunity (Timeframe: 5-10 years):</p> <ul style="list-style-type: none"> Differentiates Airthings in the market with a focus on circular economy innovation. Attracts environmentally conscious customers and supports long-term sustainability goals. Potential to lead in sustainable practices and drive brand growth. 	 <p>Community engagement</p>	<p>Our commitment to communities, like Air for Kids program reflects our commitment to community engagement, offering accessible air quality education and environmental recovery through enjoyable activities and direct action like tree planting.</p> <p>Risk (Timeframe: 1-5 years):</p> <ul style="list-style-type: none"> Low financial risks from inadequate community engagement or poor management of educational initiatives. Neglecting community concerns may lead to negative perceptions. <p>Impact (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Boosts internal morale and fosters social responsibility among employees. Effective education improves community well-being and the company's social reputation. <p>Opportunity (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Builds stronger relationships through proactive community engagement. Educational initiatives enhance company attention and goodwill. Positively affects brand loyalty and supports long-term success. Finance carbon projects to offset environmental impact of products, leading to special marketplace presence.
 <p>Data privacy</p>	<p>As a company dealing with air quality data, safeguarding data privacy is integral to our responsible and ethical business practices. This commitment aligns with regulatory requirements and ensures trust and confidence among our customers.</p> <p>Risk (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Low to medium risk due to reliance on tested SaaS services. Increasing cyber threats necessitate ongoing investment in cybersecurity. Risks from non-compliance with privacy regulations include legal issues, reputational damage, & financial threats. Data breaches could jeopardize operations. <p>Impact (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Ensuring data privacy and security builds customer trust and brand reputation. Mitigates breach risks, enhancing satisfaction and loyalty. ISO 27001 certification reflects high data security standards. <p>Opportunity (Timeframe: 0-10 years):</p> <ul style="list-style-type: none"> Strong data privacy and security stance offers competitive market advantage. Proactive data protection approach can increase market share and client retention. 		

Climate change double materiality assessment

Risks, impacts and opportunities



Airthings has major opportunities and manageable risks within short term climate change scenarios

Airthings conducted a climate change risk analysis, considering both internal contributions to a healthier future with reduced emissions and external climate factors impacting our business. The goal is to assess and manage financial implications associated with climate change risks.

These are the results based on climate change scenarios:

Energy price fluctuations, fossil fuel dependency, renewable energy use:

- Opportunities for our services on balancing energy and IAQ as a solution for the energy transition plan and keeping low and efficient energy consumption in building.
- Vulnerability to energy price fluctuations affecting manufacturing costs. This has a short term 0-1 year, where we are already being affected.
- Opportunities for solar energy solutions to minimize dependency on fossil fuels. We have started discussions with our main manufacturer for installing solar panels this is a 1-5 year plan.

More frequent wildfires and increase in allergens :

- Opportunities as Airthings' solution identifies poor air quality from wildfires.
- Increased demand for air quality monitoring in wildfire-prone zones, positively impacting sales.
- Increase of demand for air quality monitoring and solutions due to increase in the pollen season
- Time frame 0-1 years; we are already seeing the increase of requests for IAQ because of wildfires.

Stronger storms, temperature increases & intense heatwaves, rising sea levels, glacial retreats, loss of biodiversity, and ocean acidification:

- Potential risks to infrastructure and operations, requiring resilience strategies.
- Potential risk for logistics and component scarcity. Time frame >5 years. May influence operational and logistic conditions and supply chain resilience.
- Opportunity for increased awareness and demand for indoor air quality monitoring. We are already seeing this demand of IAQ monitoring and solutions because of the extreme weather conditions.
- Opportunities for innovation in responsible practices and rearrangement of operations for reverse logistics and circular economy. Timeframe >5 years.
- Most of our warehouse facilities are in Norway posing a medium risk to extreme weather conditions, but it is not a high-risk scenario for the business operations.

Prolonged droughts, desertification & water scarcity, and/or flooding:

- Manufacturing suppliers in water-scarce countries (Tunisia, Israel) may face direct impacts, affecting processes and employee working conditions. Time frame of 1-5 years.
- Infrastructures in manufacturing are not prepared for a potential strong storms and flooding. Time frame >5 years.

ESG material topics & key performance indicators

Airthings sets ESG KPIs to measure impact, plans review and update in 2024

Based on the materiality matrix, Airthings set KPIs in 2020 to track our ESG impact. These KPIs, organized into for planet, for people, and our business governance, guide the efforts in carbon emissions, waste reduction, diversity, human rights, and more. In the upcoming graph, the numerical goals within each dimension highlight the functionality of our solutions, while the remaining six goals focus on Airthings as a company and product development.

With Airthings 3.0, we see the need to review these KPIs, their timelines, and targets. In 2024, we will further discuss these new KPIs and targets. This 2023 report evaluates progress, highlighting areas that require improvement.



For planet

REDUCE
>1 000 000 tons of CO_{2e}
through energy optimization in buildings and homes

BECOME a **CLIMATE POSITIVE** company

ACHIEVE ZERO WASTE
in our daily business activities



For people

EDUCATE
>10 000 000 people about air quality

COMMITTED to be a **DIVERSE & INCLUSIVE** company

ZERO
HARASSMENT OR HUMAN RIGHTS VIOLATIONS



Our business & governance

ENABLE
>4 000 000 people to breathe healthier air

GAIN a GOLD RATING from Ecovadis Sustainability



All NEW PROJECTS to be measured by Airthings'
CIRCULAR PRINCIPLES

We've organized the material topics into the matrix below: Planet (green), People (blue), and Business (yellow), showing how each of Airthings' sustainability KPIs aligns with the 11 material topics.

Airthings sustainability KPIs Airthings material topics	Help reduce 1.mil tons of co2e from customers	Climate Positive company	Zero Waste	10.mil educate people	Diverse and Inclusive	Zero harrasment and human rights violations	4.mil breathing healthier air	Ecovadis Gold Rating	Circular Principles in all product development
Climate Change	●	●	●	●			●	●	●
Waste management		●	●		●			●	●
Manufacturing and sourcing		●	●		●	●		●	●
Water consumption		●	●					●	●
Empower the world to breathe better	●	●	●	●	●	●	●	●	●
Equality, diversity and inclusion				●	●	●			
Employee's health and safety					●	●			
Innovate for a circular economy	●	●	●		●		●	●	●
Data privacy	●							●	●
Business ethics and policies		●	●		●	●		●	●
Community engagement	●			●			●		

External ESG Assessments

EcoVadis Gold: Airthings Scores 73 on EcoVadis, Surpassing 97% of sector companies

One of our key achievements in Dec 2022, valid through 2023, was attaining a GOLD EcoVadis sustainability rating, the most trusted global business sustainability rating.

This early success confirms the effectiveness of our sustainability actions and establishes a strong foundation for future progress.

Scoring 73 points, we placed in the top 5% of companies evaluated by EcoVadis, improving remarkably from 58 to 73 points. This places us above 97% of companies in our sector. The journey with EcoVadis continues! With these results, we have clear directions for improvement and are committed to striving for a platinum ranking.



EU Taxonomy:

Airthings reports 16% alignment in 2023, highlights need for enhanced product repairability for full compliance

Airthings recognizes the importance of aligning our business with the EU Taxonomy, though not legally required. Our proactive stance underscores our commitment to sustainability.

Overview of Alignment:

We aim to support Transition to a Circular Economy and Climate Change Mitigation, ensuring no harm in the other five EU Taxonomy categories. Our current alignment includes three key activities, each assessed for eligibility.

Alignment Status:

Our 2023 report shows a 16% alignment of our turnover activities with the EU Taxonomy, down from 95% in 2022. This change mainly results from updates in the technical screening criteria, especially regarding the manufacture of electrical and electronic equipment in a circular economy.

Challenges and Progress: Despite efforts to enhance design and reduce product impact, challenges such as reparability, spare parts availability, and take-back schemes hinder full alignment with eu taxonomy circular economy principles. Our Capital Expenditure (CAPEX) is 7% eligible for alignment, with 84% deemed eligible but not yet aligned.

Operational Expenditures (OPEX): Our outsourced manufacturing model reduces direct production costs. The EU Taxonomy includes R&D costs in OPEX, which we are refining for future disclosure.

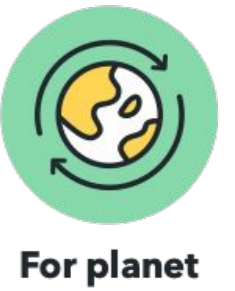
Moving Forward: We aim to improve our data systems to better reflect our OPEX and enhance alignment with the EU Taxonomy. We are also committed to expanding reparability options for our users, a project estimated to span 1-5 years.



Activity	Why we selected this category
2.3. Manufacture of electrical and electronic equipment (EDA)	Our indoor air quality (IAQ) monitors are energy-efficient electronic equipment designed for durability and engaging user experience. With recent updates emphasizing reparability, Airthings must focus on improving spare parts availability, repair scopes, and take-back schemes to ensure compliance.
8.2. Data-driven solutions for GHG emissions reductions	Airthings devices aid businesses in identifying energy-saving opportunities, optimizing HVAC systems based on air quality data. This approach ensures energy is used efficiently, leading to savings by reducing unnecessary heating and cooling. However, we need to address one missing criterion: third-party verification of our CO2 savings calculator.
3.5. Manufacture of energy efficiency equipment for buildings	Airthings' IAQ monitors contribute to energy efficiency in buildings. By providing real-time data on indoor air quality, building managers can optimize their HVAC systems, reducing energy consumption and associated costs.
Taxonomy-non-eligible activities	Amounts not allocated to our products but other revenue.



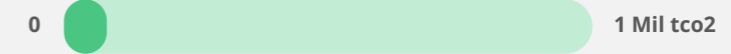
For Planet



Highlights 2023 & areas to improve

Major planet achievements: CO₂e reduction, enhanced waste management; Airthings plans improvements in CO₂e monitoring and offline data connectivity, re-evaluating targets

Reduce 1.mil tCO₂e for customers through energy optimization and homes



Material Topics



Highlights

- ~13,5k accumulated tons of CO₂ saved by our customers since 2021
- 7430 tons of CO₂e saved by our business customers in 2023 using Airthings as part of their energy savings solutions
- 58% of users in our 2023 survey used our devices to improve indoor air quality (IAQ) and energy efficiency, marking a 26% increase in IAQ focus for energy savings compared to the previous year
- Launching The space occupancy/presence and ventilation rate in dashboard
- Innovation Norway grant for helping our customers reduce energy consumption in their buildings through IAQ data

Improvement areas

- The planned 2023 targets of devices in the field for Airthings for business where not reached
- Enhancing the CO₂ savings monitoring system from customers by obtaining granular energy data directly
- Increasing the 18% of our business devices that are not sending data to the clouds (offline)

Achieve zero waste in our daily business activities



Material Topics



Highlights

- We have established a new waste management system for our office space
- >95% of our employees have received training on waste sorting of Oslo office materials

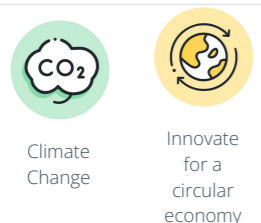
Improvement areas

- Achieving ISO 14001 certification for our environmental management system
- Enhancing monitoring of water consumption within our manufacturing and supply chain processes is critical
- Addressing the non-recyclability and disposal of HEPA filters in air purifiers
- Reducing electronic waste and sockets in Hub devices.
- Eliminating plastic waste and promote reused materials with our warehouse and packaging operator.

Become a climate positive company



Material Topics



Highlights

- Impressive decrease of >23% of total CO₂e emissions in 2023 compared to 2022
- Scope 2 emissions decreased from 18.9 tCO₂e in 2021 to 14.7 tCO₂e in 2023
- Carbon Intensity improved from 0.21 KgCO₂e/revenue (USD) in 2020 to 0.17 in 2023.

Improvement areas

- Increasing battery lifetime significantly decreases the environmental impact of our products.
- New air purifier, Renew, is our highest environmental impact product


Helping our customers balance IAQ & energy consumption

Airthings behind on targets, Innovation Norway grant expected to enhance air and energy balancing project, boosting CO2 reduction goals for customers

REDUCE

>1 000 000 tons of CO_{2e}

through energy optimization in buildings and homes



Airthings CO_{2e} savings model, calculated **>13,5k tons of CO_{2e}** estimated emissions saved since 2021.

Climate change

Airthings devices assist businesses in discovering energy-saving opportunities within their buildings. Utilizing Airthings data enables organizations to optimize HVAC usage, ensuring efficient energy consumption tailored to air quality management.

This calculation considered the number of sensors integrated with building management systems and centralized HVAC systems, as well as the total active devices deployed. This accounted for an **estimated savings in 2023 of 7430 tons of CO_{2e}** for our business customers.

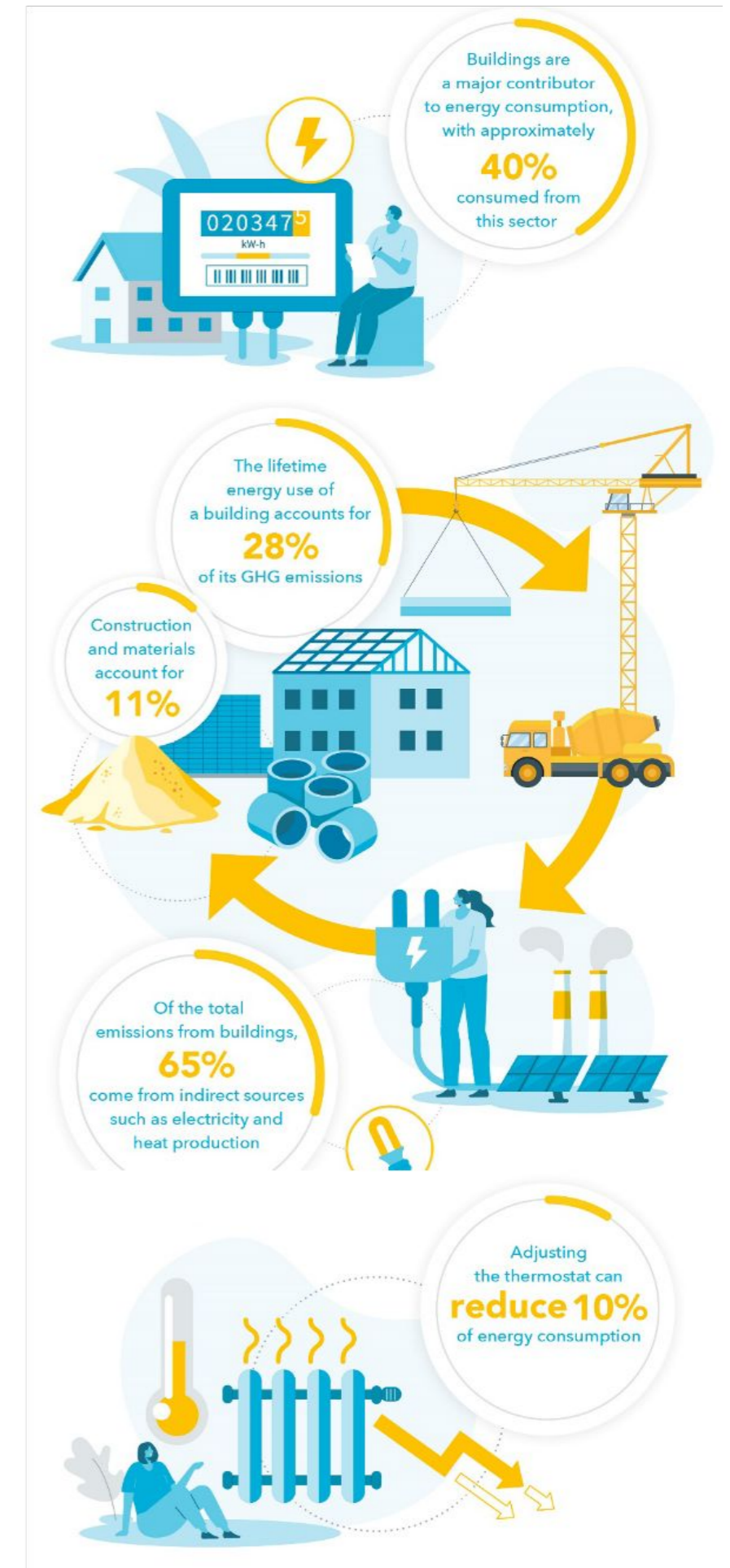
In a 2023 user survey, 62% expressed utilizing our devices to enhance indoor air quality (IAQ) and energy efficiency, indicating a 26% improvement YoY in focus on IAQ for energy savings. Estimates of kWh savings per device were converted into CO_{2e} using carbon factors based on the European energy mix.

Empowering sustainable decisions; Innovation Norway Grant

In 2023, Airthings introduced the ventilation rate feature on their dashboard for businesses, using Air Exchange Rate (ACH) and Airflow to assess the efficiency of a building's ventilation system. With funding from Innovation Norway, Airthings has structured its project into work packages focusing on smart HVAC control, digital analysis of mitigation actions, outdoor and virtual pressure sensors, and energy data integration for digital energy mapping. By integrating advanced sensors and analytics, Airthings aims to facilitate significant energy savings in homes and commercial buildings. This initiative not only focuses on optimizing energy use but also ensures healthier indoor environments, aligning with the project's goal to cut CO₂ emissions through efficient building management.

Benefits for customers:

- Improve indoor air quality:** Higher rates mean better ventilation, reducing airborne virus transmission.
- Enhance energy efficiency:** Optimize systems based on occupancy and CO₂ levels in the Airthings for Business Dashboard.
- Meet regulations:** Ensure compliance with industry and local standards for minimum ventilation rates.



Ref. for infographics:
 1. IEA 2022 - Architecture 2030, Why the building sector, 2022
 2. IEA 2022 - Architecture 2030, Why the building sector, 2022
 3. Global Alliance for Building and Construction, Status Report, 2016
 4. Enova - 2021



Monitoring GHG emissions

Airthings cuts emissions intensity (kgCO₂e/revenue) by 26% in 2023, by streamlining the products carbon footprints, logistics, and marketing spend

Climate change

Airthings is committed to becoming a climate-positive company through a comprehensive approach that includes both preventive measures and mitigation actions for Greenhouse Gas emissions (GHG).

What do we mean by climate positive?

We define climate positive as: Meeting our CO₂e reduction targets per revenue

- + Reducing the CO₂e of our product life cycle
- + Offsetting programs = more than our total CO₂e yearly emissions.

We monitor and set reduction targets for GHG emissions across all scopes in relation to revenue. We offsets 100% of its direct sales shipments via DHL Go Green, with 3rd-party verified carbon projects and we consider our customers CO₂e savings, surpassing 53% of our total emissions since 2021.

We're tracking carbon in compliance with the GHG Protocol and Paris Agreement, considering data from operations, suppliers, finances, energy, materials, and product lifecycle for 2022-2023, despite missing details from 2021 and 2020.

GHG emissions dropped by 23% to 6,238 tCO₂e in 2023, thanks to logistics, product lifecycle efficiencies along with lowered consultancy and marketing expenses.

Scope 1



Scope 1 emissions are all direct emissions from sources that are owned or controlled by the company. Airthings has zero scope 1 emissions because we do not own or control any sources of direct emissions.

Scope 2



We carefully examine the emissions from electricity, steam, heating, and cooling purchased for our offices in Norway, Sweden, and the US. In 2023, we had a slight increase in energy consumption of 0.15% compared to 2022. We must consider that in 2022, energy use in Oslo HQ decreased from 111,044 kWh to 94,526 kWh, a reduction of 35%, reflecting our effective energy reduction strategies.

Scope 3



In 2023, we achieved a 23% reduction in Scope 3 emissions YoY, primarily through decreased purchases of consultancies and marketing services, downstream transportation & logistics, and lower emissions across our product's life cycle. With outsourced manufacturing, it's important to note that these reductions are based on units sold & shipped rather than units produced in 2023. These shipped units account for 35% of the total CO₂e emissions.

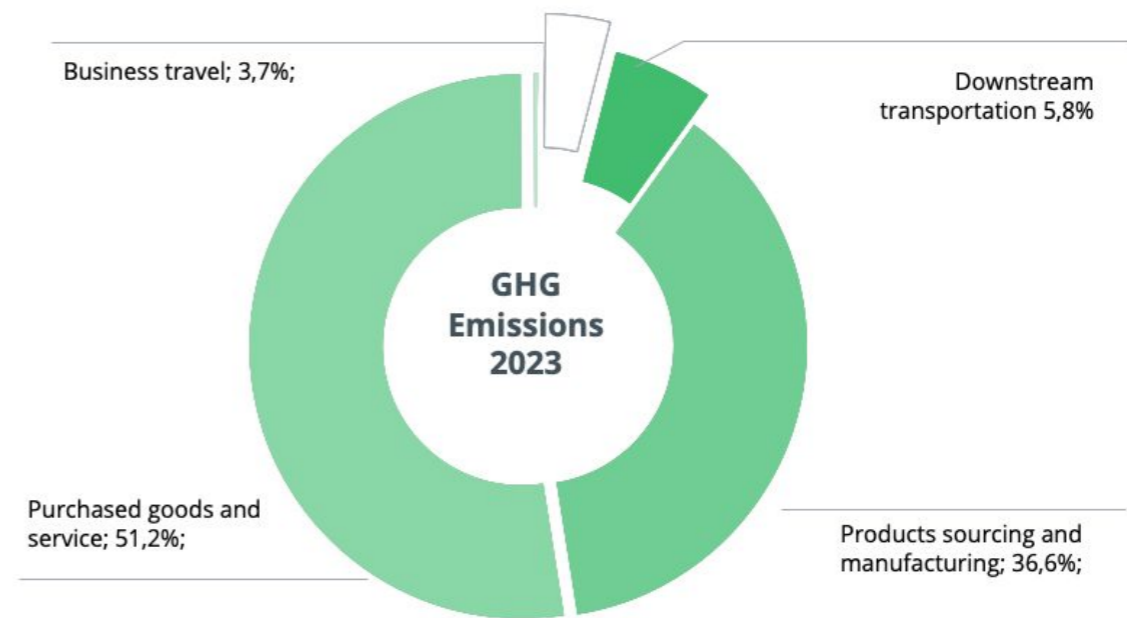
Purchased goods and services were the largest contributors to our carbon footprint, accounting for 51%, while manufacturing and sourcing of products represented 36%, and downstream transportation contributed 5.8%. Additionally, emissions from business travel rose from 245 to 282 tCO₂e.

Although in logistics we offset at total of 97 tCO₂e in 2023 through carbon compensation projects, we still include these shipping emissions in our carbon accounting, which we do not subtract from our total carbon emissions.

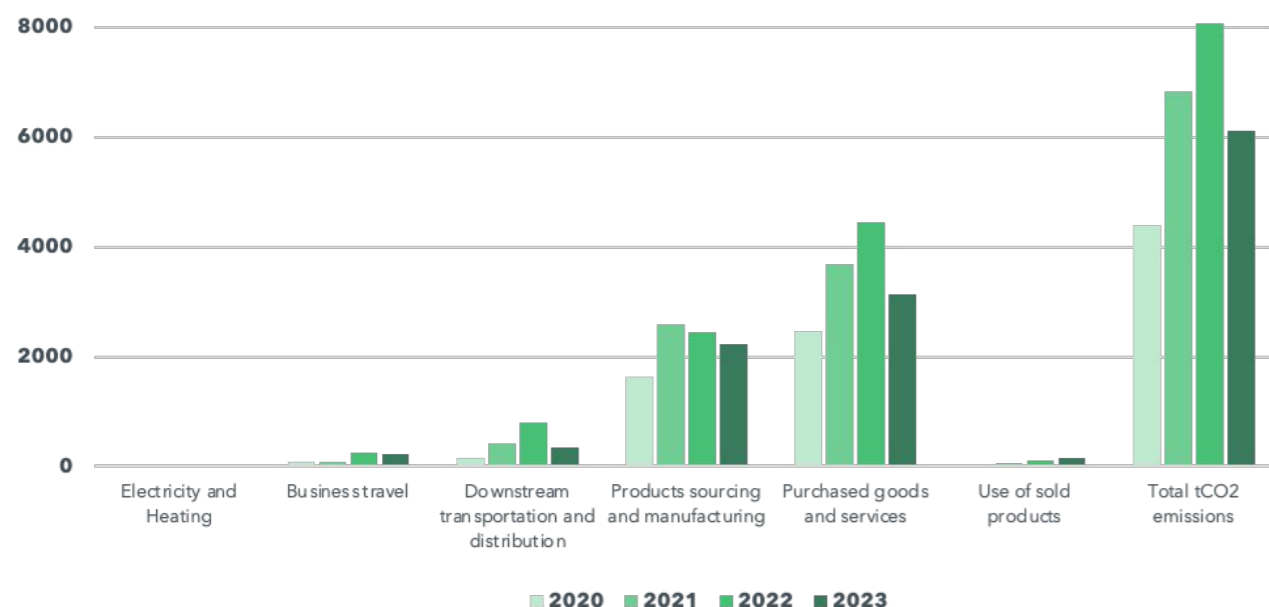
Emissions intensity 2020 - 2023

Emissions intensity, which measures the amount of greenhouse gas emissions generated per unit of revenue (kgCO₂e/revenue), increased from 0.21 kgCO₂e/revenue in 2020 to 0.23 kgCO₂e/revenue in 2022. We observed a decrease of 26% in intensity, totaling 0.17 kgCO₂e/revenue in 2023.

With outsourced manufacturing, it's important to note that this reduction is based on units sold & shipped rather than units produced in 2023.



Scope 1, 2 & 3 (tCO₂)





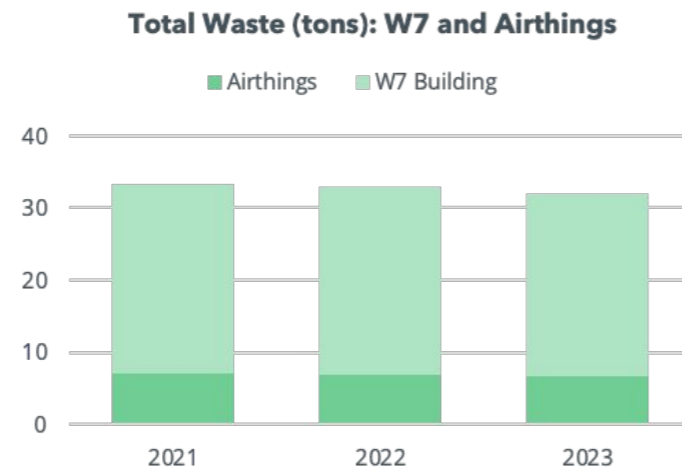
Office & product waste

Airthings advances zero waste goals, optimizes office, product, and water waste management

Waste Management

We are committed to reducing waste and striving for zero waste. Our headquarters building is serviced by The Norsk Gjenvinning (NG) Group for waste management. However, as the waste collection is done for the entire building, we cannot access granular information about our direct waste generation.

To estimate our company's average waste generation, we calculated the total waste collected by the building W7 divided by the total building area and further divided by our headquarters area within the building. We assumed 50% of the collected electronic waste is generated by our headquarters.



Products Waste Management (WEEE)

We've upgraded our WEEE reporting and partnered with top e-waste handlers in the EU for compliant recycling. When our products come to an end of life, the products should be properly collected and recycled by each European country's WEEE recycling authorities.

In 2023, we reported over 50,000 kg of products under 50 cm and 1144.6 kg on batteries in the EU and Norwegian Market.

Learning about waste

Our team's visit to Norwegian recycling centers showed waste as a resource, with 95% of materials like paper and plastics being recycled.

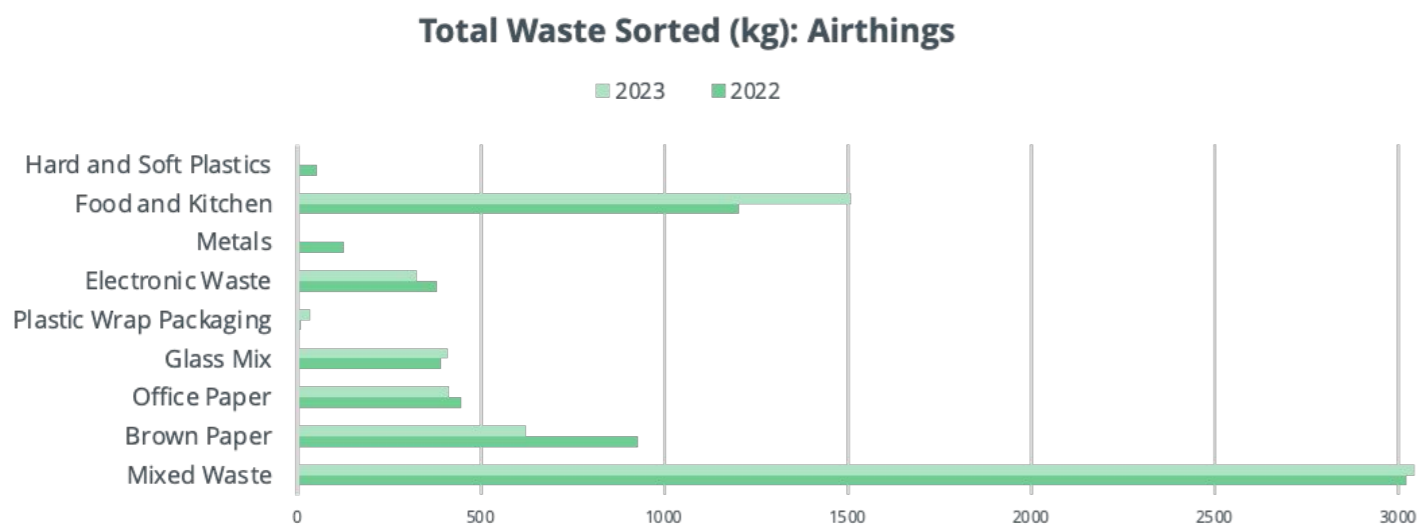
Our visit to the recycling center revealed a shift in perspective: waste is a resource. It's evident how societal habits dictate waste types. A key takeaway from Norsk Gjenvinning: dispose of batteries and electronics correctly to prevent fires, emphasizing responsible recycling.



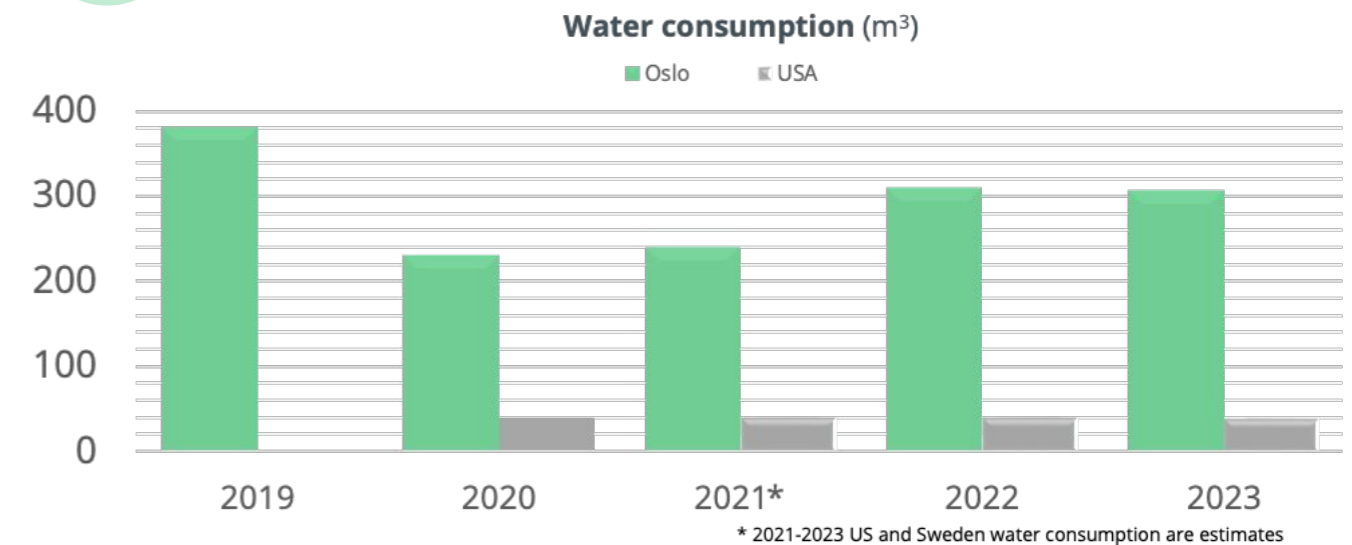
Reduced Paper Usage: Brown paper, from 928 kg in 2022 to 624 in 2023

Elimination of Certain Wastes: Both metals and hard and soft plastics saw a dramatic reduction to zero in 2023.

Increase in Organic Waste: Food and kitchen waste increased from 1203kg in 2022 to 1507kg in 2023, suggesting a need to address food waste management from cantina services, which is also visible in scope 2 emissions.



Water Consumption



What we're doing about water

Airthings manufactures in regions with high water scarcity, Tunisia and Israel, making water use monitoring crucial. In 2023, we initiated water monitoring with our Tunisian supplier, aiming to set reduction targets for 2024.

In 2023, the headquarters of our company experienced a slight decrease in water consumption, using a total of 306,190 liters, compared to 317,200 liters in 2022. This 3.5% reduction reflects our commitment.



For People





For people

Highlights 2023 & areas to improve

Airthings enhances human rights, diversity, and inclusion due diligence, yet falls short of targeted education goals and employee Net Promoter Score

Educate 10 mil. People about air quality 0 10 million people

Material Topics



Empower the world to breathe better

Highlights

- >4.5 million people reached with indoor air quality educational content since 2020
- 96% of users surveyed reported improved indoor air quality with Airthings
- A total of >445,000 Airthings accounts with ≥1 device at the end of 2023

Improvement areas

- We didn't reach the goals on education targets for 2023
- 35% decrease in visits to our contaminants educational pages
- 10% decrease in visit to our blog educational pages

Committed to zero harassment or human rights violations 0 100%

Material Topics



Equality, diversity and inclusion



Employee health and safety



Manufacturing & material sourcing

Highlights

- Zero cases of Human rights or harassment reported in 2023
- >95% of our employees received training on Human Rights, Diversity and Inclusion
- >95% of our employees received training on Anti-Bribery and Corruption
- 100% of the total important high-risk suppliers and business partners have undergone analysis through public documentation and responded to questionnaires
- 67% of our manufacturers had signed our code of conduct, while the remaining 33% Airthings accepted their code of conduct.

Improvement areas

- Assess and enhance social performance in high-risk countries and new suppliers
- Initiate comprehensive impact measurement and supply chain analysis with third-party audits.
- Strengthen responsible sourcing by employing tools for greater supply chain transparency.
- Ensure compliance with ethical standards by auditing the main Tunisian manufacturer with SMETA by Q1 2024.

Committed to build a diverse and inclusive company 0 100%

Material Topics



Equality, diversity and inclusion



Employee health and safety

Highlights

- Maintained balanced board members: 3 women and 3 men
- 2 employee representatives in the BOD (gender balanced)
- Improved from 27% to 30% our total female employees
- Increased to 50% females in top leader positions
- 45% of managers identify as women

Improvement areas

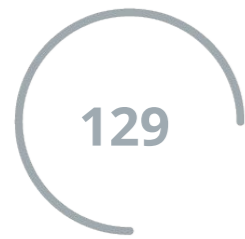
- Improving the low employee's net promoter score
- Increase female overall employees
- 30% of total full-time employees are female
- 10% difference in pay gap between female and males

Note: The ESG KPIs and targets and timeframe will be revisited in 2024



Our people by the numbers

2023 numbers



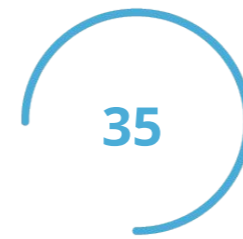
Total number of Employees including consultants



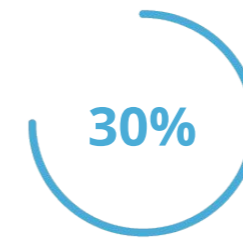
Employees covered by social healthcare benefits



Number of health and safety incidents reported



Nationalities



Identify as female



Personal injuries or damage to material



Number of employees taking parental leave



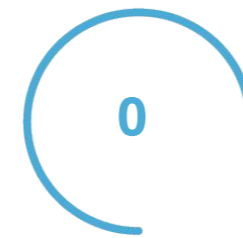
Gender breakdown of board of directors



Females in top Leader positions



Absence due to sickness



Reported cases of harassment or child labor



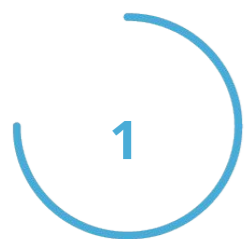
Average days of paid parental leave taken by employees



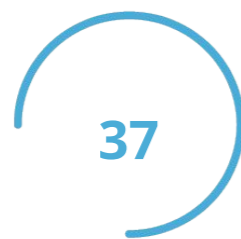
Interns in our internship program



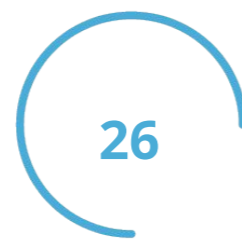
Employee age group <30



Environment, health, safety and human rights assessment team established



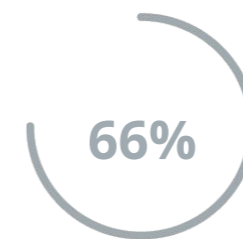
Average age of employees



Number of employees having Norwegian language class



Employee net promoter score (ENPS)



Employee age group 31-50



Number of employees trained on ESG, human rights, grievance mechanism & anti-bribery



Employee age group >50



Total number of full-time employees

EDUCATE
 > 10 000 000
 people about air quality

Learning about IAQ patterns

Airthings' IAQ education content reaches 4.5 Million people, down from 2022 peak, plans to refine insights and SEO for 2024



Empower the world to breathe better

Airthings is committed to enhancing air quality and, by extension, people's health. In 2023, we focused on educating both our customers and the public on better air practices and the benefits of our products.

Educational Outreach: We have engaged over 4.5 million people since 2020 via educational platforms including contaminants pages, device interactions, blogs, and Air for Kids content.

The contaminants pages visitors peaked at 911,024 in 2022, then dropped to 591,439 in 2023. We also saw that the B2C and B2B blog visits decreased to 293,396 and 41,935 respectively in 2023.

We are focused on SEO content clean-up to boost our website's ranking for key air quality topics, aiming to be the top authority on healthy home issues.

From data to actionable advice - we are helping our users to take action:

In 2023, we introduced Focuses that transform data into actionable insights, offering tailored advice for concerns like Asthma, Allergies, or Productivity. Need to address Radon or improve home productivity? Simply set the relevant focus for immediate clarity and practical tips.

Additionally, our Sleep Disruptors focus for the View Plus monitor shows how indoor air quality affects sleep. Already benefiting thousands, we plan to refine these personalized insights in 2024, empowering users to breathe better.

Consumer Engagement—Airthings Wrapped:

Taking inspiration from Spotify's "Wrapped," we developed an 11-month report that highlights essential air quality metrics collected from our devices.

This initiative underscores our dedication to engaging with consumers. Please explore our [Airthings Wrapped](#) and [Air Report 2023](#) to gain insights into indoor air pollution trends, emphasizing the significance of environmental factors in maintaining indoor air quality and advocating for regular monitoring to safeguard health and safety.

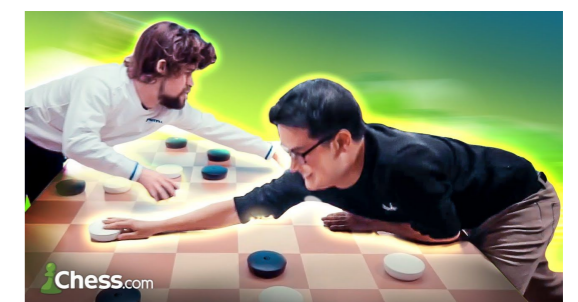
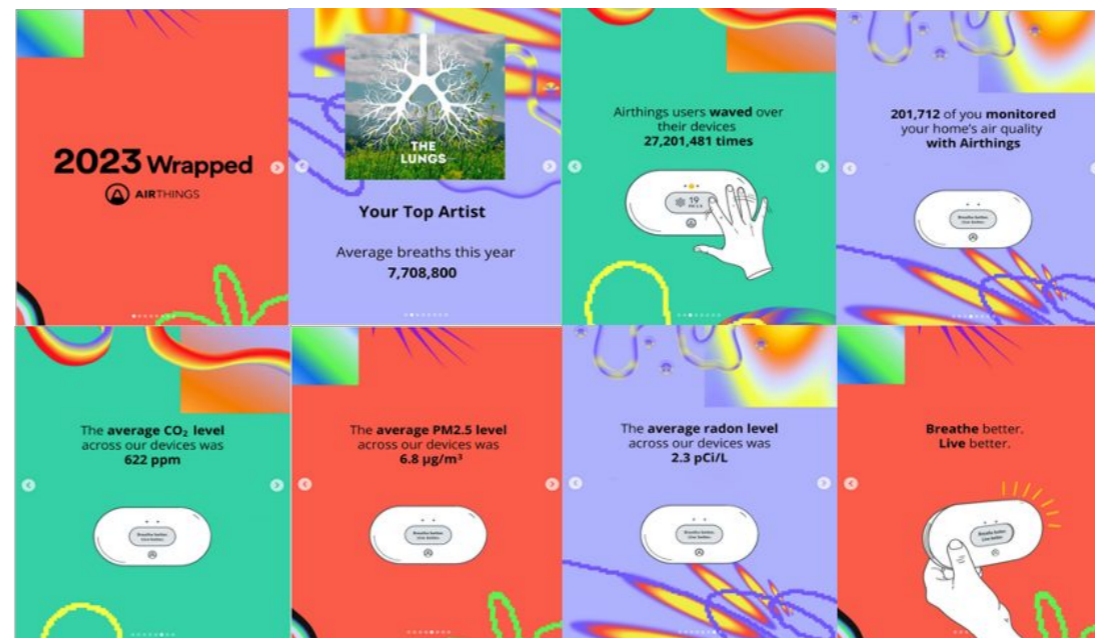
Airthings Masters and the Chess.com Champions Chess Tour:

2023 marked Airthings' most successful year partnering with the Champions Chess Tour, following Chess.com's acquisition of the Play Magnus group in 2022.

The partnership leveraged top chess players to highlight the impact of indoor air quality on health and performance. The 2023 Airthings Masters attracted over 378,000 unique viewers and included educational segments on air quality. These featured an interview with the lead researcher of an MIT study on air quality and cognitive abilities, and a clip of Magnus Carlsen using his Airthings product and opening a window, which garnered over 1.2 million views.

Trend Observations YoY (2022 -2023):

- Poor air quality hours in devices reduced by 17.01%
- 96% of users surveyed reported improved indoor air quality with Airthings, showcasing product effectiveness
- Handwave interactions decreased by 41.49% in 2023 from the previous year through improved app functionality



Images: Taken from Instagram post

Building a culture of diversity and inclusion



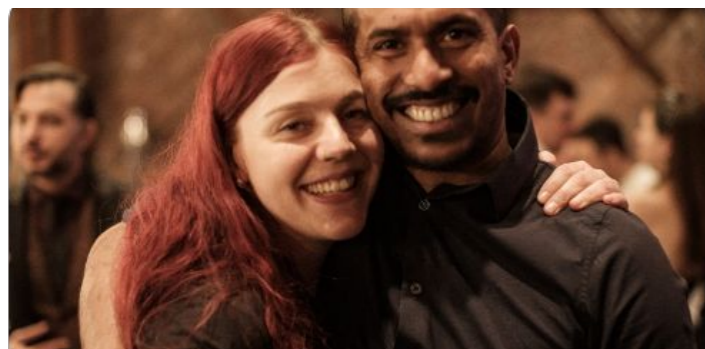
Despite a 30% women representation in its workforce and a 10% salary gap, Airthings has a gender-balanced leadership team, with aims to improve employee satisfaction in 2024



Equality, diversity & inclusion

In 2023, Airthings fostered employee well-being through enhanced training programs focusing on inclusivity and sustainability. Over 95% of employees participated in three key training sessions covering human rights, diversity and inclusion, waste management, and anti-bribery. The company emphasizes human rights and zero harassment, offering various channels for reporting incidents, including an anonymous. Platform and guidelines to be handled, direct communication with managers, HR, CEO roundtables, and other internal reporting mechanism. No human rights violations or harassment incidents were reported in 2023.

However, our employees reported lower satisfaction in 2023, mainly due to the major changes lived throughout the year, with an average employee's net promoter score (eNPS) of 5 in 2023, down from 49 in 2022. We are taking measures to improve employee's satisfaction in 2024.



How we empower a diversity culture

- Advance diversity and inclusion with comprehensive policies, focusing on hiring, retention, and a culture of respect
- Implement human rights training and celebrate diversity through internal initiatives.
- Encourage personal and professional development with a self-directed goal-setting program.
- Foster open communication and teamwork through regular all-hands meetings, team lunches, and retreats.
- Uphold work-life balance through flexible working arrangements.



Balancing gender in the IT sector

We acknowledge the historical underrepresentation of women in the IT industry and are committed to addressing this imbalance within our company.

In 2022, women comprised only 27% of our workforce, and we increased this to 30% of full-time equivalents (FTEs) in 2023. Our goal is to achieve a gender ratio of >40% women across all levels and departments, ensuring equal career opportunities for everyone.

Our leadership team currently maintains a gender balance of 50-50 females, and women make up 45% of our managerial positions. Unfortunately, there is a 10% salary gap between average female managers to male managers, that shall be addressed.



3 men / 3 women
Board members



30%
Women in All FTEs
(under-represented)



45%
Women in
managerial positions



50-60
Top leadership
team



Health and safety

Transparency remains vital for continuous safety at Airthings. In 2023, our efforts to prioritize employee wellness led to a notable 15% reduction in short-term sick leave, with absences totalling 2.6%. Despite pandemic challenges, we ensured a secure workplace.

Throughout 2023, regular fire drills were conducted at our headquarters, enhancing readiness for emergencies.

Since 2022, two HSE reports addressed lab material handling. In 2023, an employee received an electric shock while handling equipment. Immediate action isolated the product, securing it within an enclosure to prevent further incidents.

We significantly improved HSE practices in the lab. Improvements were made to ESD protection and fire safety:

- Improved Airthings HSE management system
- Increased awareness and rules updates for ESD protection.
- Acquisition and installation of three new fire extinguishers.
- Establishment of safety bins for battery disposal and electronic waste.

Human rights in our supply chain



97% of Airthings' important suppliers uphold human rights; company targets full compliance by 2024 amidst ongoing high-risk assessments

Sourcing and manufacturing

Transparency Act

Airthings extends human rights due diligence to our supply chain, collaborating with suppliers committed to sustainability and ethical practices. The primary tech sector risk lies beyond 2nd-tier suppliers in raw material sourcing, with risks including environmental degradation, child labor, human rights abuses, and hazardous chemicals.

We address these risks through a supplier code of conduct, anonymous grievance mechanisms, life cycle assessments, and policies on circular design, human rights, and anti-bribery. Our 1st-tier manufacturers must conduct due diligence on their suppliers, ensuring compliance with stringent ESG standards.

The Transparency Act team conducts a high-level risk evaluation of our supply chain and business partners, based on Airthings' defined ESG topics and goals. We develop corrective action plans based on supplier feedback, detailed in our [transparency report 2023](#), with the next version due by June 2024.

We are engaged in discussions with a supplier in Israel due to ongoing conflict and human rights concerns. The supplier's team adjustments have prompted Airthings to assess and discuss a corrective action plan, aimed for resolution within 2024.

We classify suppliers as important through:

A) The economical procurement amount from the supplier/business partner purchased by Airthings:

We classify the suppliers based on Procurement Value of over 100.000 NOK per year

B) Assessing the level of risk in the suppliers'/business partner country of operations:

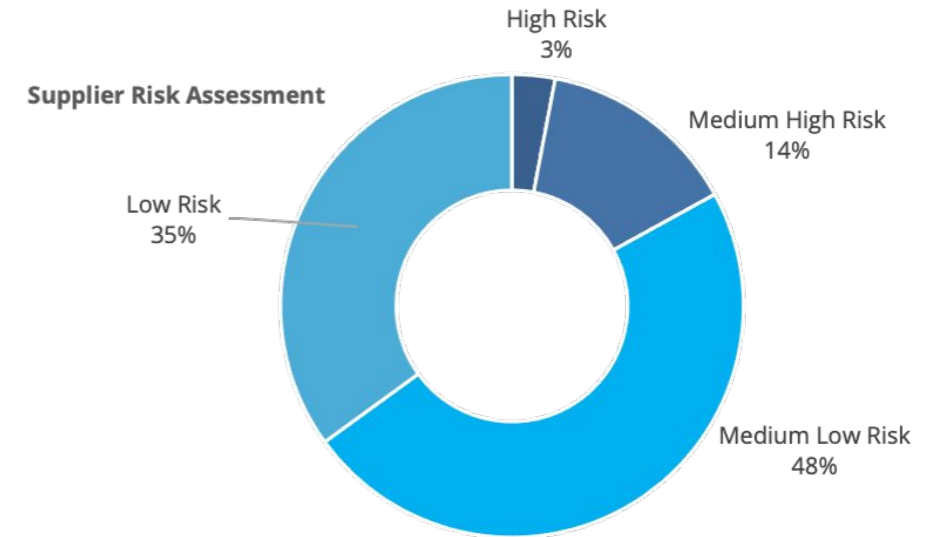
We rely on the [Civil Liberties Index](#), the [Human Rights Watch Report](#), and the [OHCHR Report](#) for to measure human rights country risks. Likewise, the [environmental performance index per country impact level](#) (EPI), and [corruption country level](#) by Global Risk Profile data set.

C) Second tiers sub-suppliers/business partners:

We declare important those with Critical Component for Hardware Products

D) Public Information on ESG Policies by the supplier/business partner

If classified as medium risk supplier, we continue the assessment by sending the [Airthings Suppliers Code of Conduct](#) to be signed, if considered a high or extreme risk supplier we send the suppliers code of conduct plus [Supplier's code of conduct questionnaire](#).



Since 2022, we've ensured that our main manufacturers adhere to our code of conduct, now a requirement for all new suppliers. Airthings conducts regular quality and ESG audits of our main manufacturer in Tunisia, where we have identified no human rights violations.

By the end of 2023 2 out 3 of our manufacturers have signed the code of conduct, the 3rd manufacturer didn't sign our code of conduct, but we have accepted their code of conduct as acceptable. 1/3 of have a

SMETA audit, the main manufacturer is scheduled to have its SMETA audit beginning of Feb 2024.

Currently, 38% of high and medium-risk suppliers have successfully adhered to the supplier's code of conduct. Our aim is to successfully adhere 100% of all high and medium-risk suppliers by the end of 2024.

Notably, 97% of the important suppliers and business partners have undergone analysis through public documentation and responded to questionnaires.

Suppliers Assessed



Ref: 1. [EY - Top 10 business risks and opportunities for mining and metals, 2023](#)



Our Business Governance



OUR BUSINESS GOVERNANCE

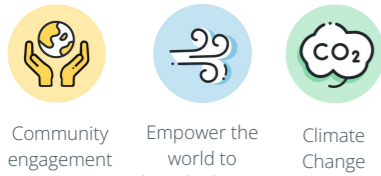
Highlights 2023 & areas to improve

Airthings achieves 32% reduction in renew's environmental impact, eyes full compliance with circular principles

Enable 4mil. People breathing healthier air



Material Topics



Highlights

- We achieved 22% YoY growth in consumer device registration
- >25k classroom monitoring IAQ
- In 2023, North America (≈ 90% of our users) monitors showed average improvement in several contaminant levels from the previous year:
 - Poor air quality hours in devices reduced by 17% in 2023
 - Radon red hours (>4pCi/L or >150Bq/m3) fell by 14% from 2022 to 2023.
 - CO₂ red hours (>1000 ppm) fell by 11% from 2022 to 2023 in North America
 - VOC red hours (>2000ppb) fell by almost 18% from 2022 to 2023.

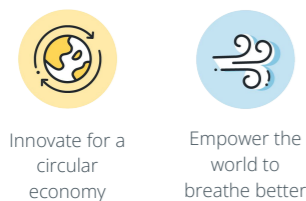
Improvement areas

- Providing a granular monitoring system to quantify number of people being empowered by our devices in field

All new projects to be measured by Airthings circular principles



Material Topics



Highlights

- The Airthings Air Purifier, Renew, exceeded the circular principles threshold, resulting in a 32% reduction in the product's overall environmental impact compared to the prototype.
- We developed and set into action a new assessment tool for evaluating Airthings' circular principles.

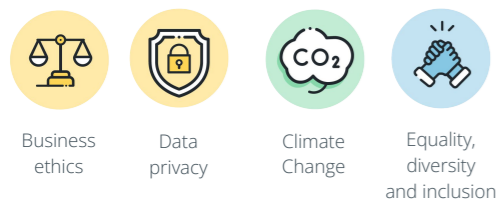
Improvement areas

- The Airthings circular principles tool has been focused only on hardware, we have tried it on the app, but it needs rethinking
- For being aligned with EU taxonomy circular economy: 2.3. Manufacture of electrical and electronic equipment (EDA); there shall be a higher focus on reparability of our products

Gain a gold rating from EcoVadis



Material Topics



Highlights

- Awarded EcoVadis Gold Medal in dec 2022 valid through 2023
- We have earned ISO 27001 certification and reconfirmed for a second year
- 97% of the employees received training in anti bribery and corruption practices

Improvement areas

- ESG governance and audit committee shall be established in board of directors level
- No short-term targets for material topics elements
- Board of director shall take direct anti-corruption trainings from Airthings

ENABLE
>4 000 000
 People to breathe healthier air

Data driven insight on IAQ

Airthings delivers IAQ insights via 200,000 devices, indicating a 17% reduction in poor air quality hours in 2023



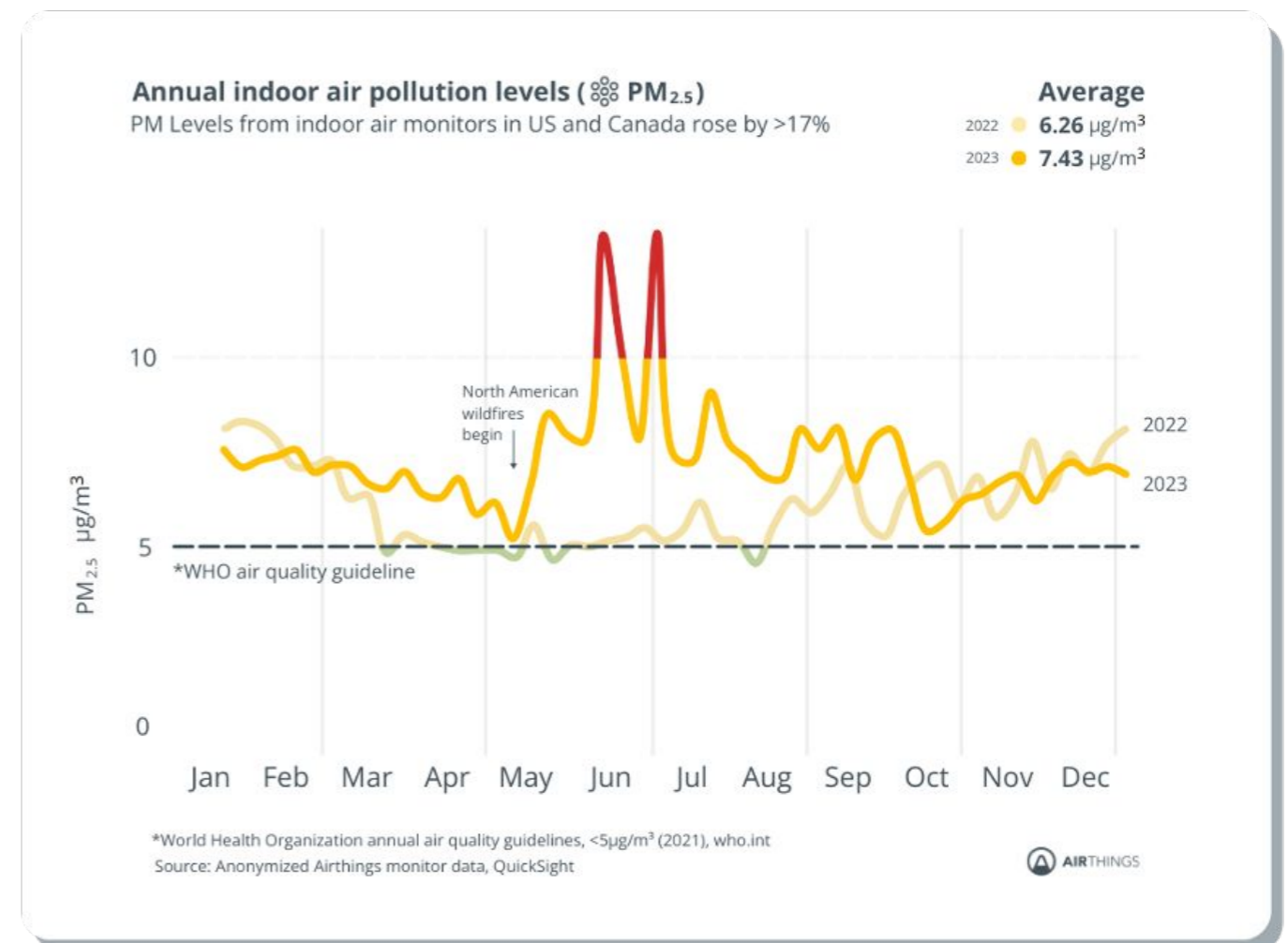
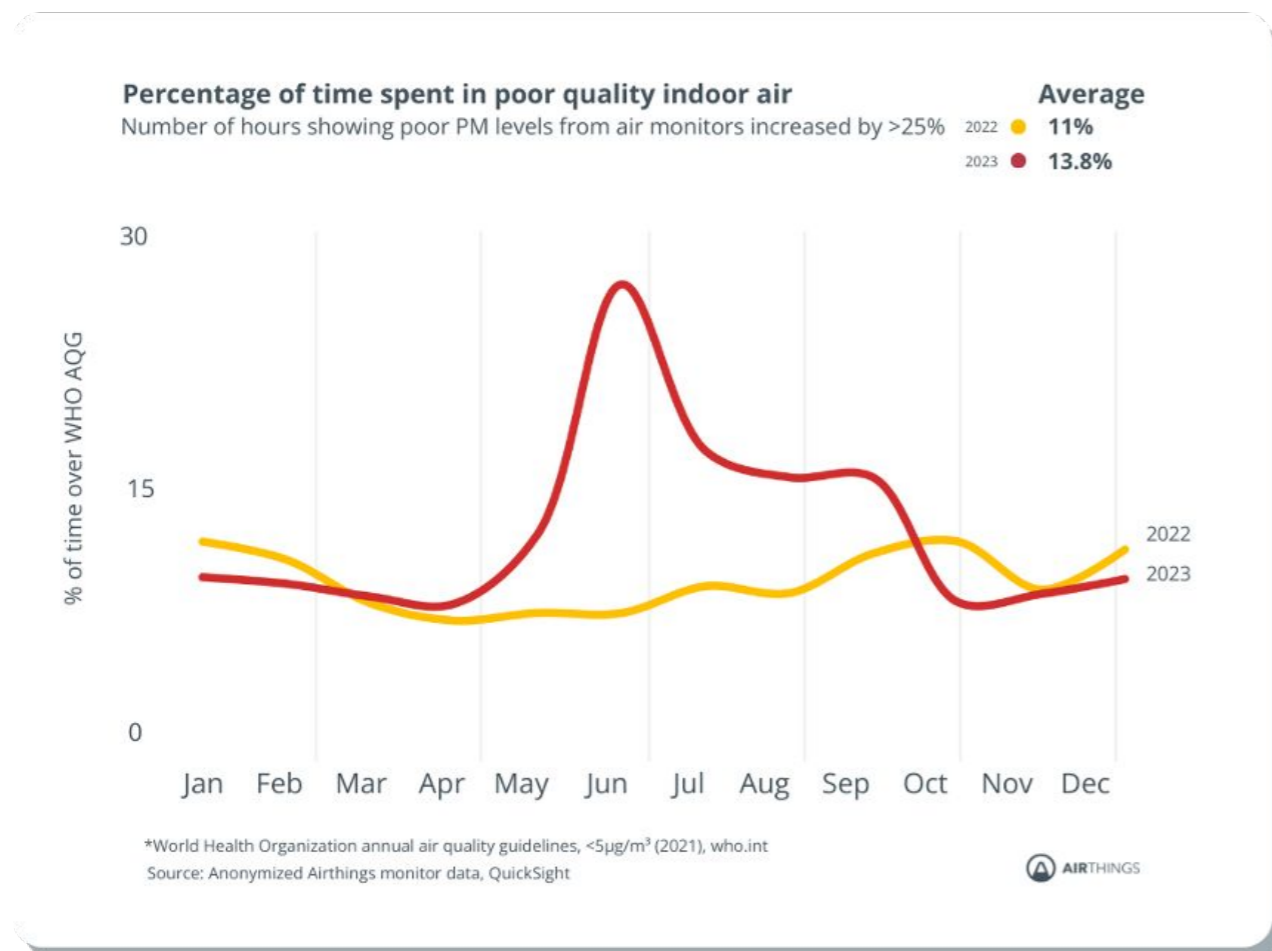
Empowering the world to breathe better

Analyzing data from over 200,000 devices, we provide insights to enhance indoor air quality and environments. Through anonymized data, we generate publications like the [Indoor Air Quality Report](#), increasing awareness and prompting action against air pollution trends. This work highlights the significance of environmental factors in air quality, advocating for consistent monitoring to safeguard health. 96% of surveyed Airthings users reported better air quality. Additionally, device registrations increased from 105,635 in 2022 to 129,004 in 2023.

Annual Air Report on Pollution: This year's focus on air pollution revealed a concerning 17% rise in PM2.5 levels across North America, primarily due to wildfires, against a backdrop of reductions in radon (14%), CO2 (11%), and VOCs (18%). These contrasting trends underscore the challenges of external environmental factors on air quality.

Indoor air quality worsens while wildfire smoke filters into homes

In 2023, more than 11,500 monitors across the US and Canada recorded an average PM2.5 reading exceeding the WHO's safe air threshold of $<5\mu\text{g}/\text{m}^3$, indicating unhealthy air quality. The largest spike occurred during the summer, coinciding with wildfires. PM levels returned to normal by September but remained 17% higher on average compared to 2022 ($7.43\mu\text{g}/\text{m}^3$ vs. $6.26\mu\text{g}/\text{m}^3$).



People are breathing worse air, for longer

2023 saw our air quality monitors in the US and Canada register extremely unhealthy levels for more than 25% longer than the same average in 2022. (which is classified as anything above $25\mu\text{g}/\text{m}^3$ according to Airthings air quality thresholds). This equates to an additional 275 hours of exposure to poor quality air.

Policies, principles & guidelines

Airthings strengthens corporate governance, 95% of employees trained on Anti-Bribery; human rights and waste management in 2023

In 2023, we continued to strengthen our governance by implementing six policies and guidelines to ensure that we operate as a highly trusted company. To further promote ethical behavior, we introduced new training measures such as anti-bribery and anti-corruption policies and training. In the next graph, you can visualize how our governance is organized:



We also provided training on human rights to ensure that all employees are aware of our policies and their role in maintaining the integrity of the organization. These efforts have been a key factor in enhancing our reputation and building trust among stakeholders.



Business ethics & policies

Human Rights, Diversity and Inclusion policy

To ensure compliance with our Human Rights, Diversity, and Inclusion Policy, all Airthings employees are required to read and sign the policy and receive training on human rights, diversity, and inclusion.

In 2023, 95% of employees have read and signed the policy and were trained on human rights, and diversity. This policy is also incorporated in our employee handbook to ensure full compliance. The employees missing signature or training are either on paternity leave or on sick leave during the period, once they return, they will be receiving their training.

Anti-bribery and corruption policy

As part of that commitment to high standards of integrity and ethical conduct in all our business activities, we have established an anti-bribery and corruption policy to prevent and detect any unethical behavior. This policy applies to all employees, officers, directors, and agents of the company and prohibits bribery and any other form of corruption or illegal activity.

In 2023, 95% of employees have read, signed, and received training on our Anti-Bribery and Corruption Policy to ensure full compliance and understanding. The policy is also incorporated in our employee handbook for ongoing reference and as a preventive measure.

Procurement guideline

We have implemented a procedure requiring cost approval forms for any purchase above 5K USD. Likewise, employees should follow the

We have implemented a procedure requiring cost approval forms for any purchase above 5K USD. Likewise, employees should follow the procurement guidelines to align with our circular principles, reducing our environmental footprint and ensuring fair materials and working conditions from our suppliers. This structure in Airthings' purchasing processes ensures that the acquired products or services result from transparent, objective, cost-effective decisions, considering social and environmental factors.

Suppliers code of conduct

To mitigate indirect environmental and social risks, we established a Supplier's Code of Conduct in October 2021. We developed our code following the Responsible Business Alliance and the Responsible Mining Association standards as a guide. As stakeholder engagement is a priority in the way we work, we held workshops with our main manufacturers through a participatory methodology to create this policy. Throughout 2023 our main manufacturers in Tunisia and Israel either signed or we approved of their code of conduct.

Report and incident - whistleblower

Airthings has a robust whistleblower program with a non-retaliation policy that ensures anonymity for those who report concerns. The platform is accessible to all parties and maintains confidentiality. An independent Assessment Team handles reported cases that violate human rights and diversity policy. In 2023 we received 1 internal report, it has been handled with the assessment team leading to a plan for inclusive language training in 2024.

Health and Safety Management System

Airthings' Health and Safety Management System is meticulously structured to prioritize employee well-being, extending beyond physical health to include psychological aspects. The system proactively addresses workplace and environmental risks through comprehensive roles and systematic evaluations, led by designated HSE personnel. It ensures inclusion by covering 100% of full-time employees (FTEs), consultants, and remote workers. Regular safety reviews, along with a rigorous incident reporting and whistle-blower system, affirm our commitment to transparency and accountability. Our continuous improvement protocol includes frequent meetings discussing system enhancements. The promotion of the HSE System through yearly training focuses on all personnel.

In 2023, our emergency preparedness was exemplified by regular fire drills and first aid courses, demonstrating our dedication to safety promotion. The company quickly addressed lab safety incidents, isolating dangerous equipment and enhancing safety measures immediately. These efforts, included updates to electrostatic discharge protection rules and the installation of additional fire extinguishers, signify Airthings' unwavering commitment to providing a safe and healthy work environment.

Highest governance structure and board of directors statistics

Airthings has a well-defined governance structure in place, with the Board of Directors being ultimately responsible for corporate governance. The Board provides oversight and guidance on the company's strategic direction, risk management, and compliance with relevant laws and regulations. In addition, Airthings has an Audit Committee that oversees the group's financial compliance function on behalf of the Board, ensuring that the company is adhering to its ethical and legal obligations.

Airthings' Management serves as the first line of guidance to employees with questions about the Code of Conduct, and how it applies to specific situations. The Board of Directors also approves the sustainability report, ensuring that the company's sustainability initiatives are aligned with its overall strategic direction and long-term goals.

We are committed to diversity and inclusion, and this is reflected in our Board of Directors, which comprises a 50-50 balance of men and women, 2 men and 2 women. In addition, we also have 1:1 balanced gender employee representatives who serve on the board.



Data privacy

At Airthings, we see information security as a fundamental part of our business. To ensure a Process of continuous improvement, we have An information security management system (ISMS) that is based on ISO 27001 and integrated into our overall risk management and corporate governance structure. We are ISO 27001:2022 certified. Airthings' policy for information security applies to all information processing at Airthings, both internally and where Airthings is the responsible party externally. This includes all processing, storage, and communication of information (orally, on paper and digitally), as well as all use of information communication technology (ICT) tools. The policy for information security is valid both for how Airthings operates internally and for the products that we create and sell.



Community engagement

Airthings, In collaboration with One Tree Planted, has planted 256 trees in a dedicated campaign in response to British Columbia wildfires. Our involvement extends to chess, where we have sponsored tournaments on chess.com, promoting both the game and indoor air quality awareness. We proudly support the American Lung Association, contributing to their impactful work. Additionally, we sponsor laptop donations to Hånd i hånd Uganda, making a positive impact on education and technology access.



Innovate for a circular economy

Airthings is committed to creating products that are designed with circular principles in mind. We want to focus on using responsible materials and manufacturing, reducing our energy and carbon footprint, and enhancing the overall product experience, including its end-of-life. This is why we design our products based on Airthings Circular Principles.

Responsible sourcing & manufacturing

- Ensure fair working conditions in our supply chain
- >10 years durable products and conflict-free materials
- Keep waste and hazardous chemicals out of the product life cycle



Reduce energy & carbon footprint

- Give value to effective and renewable energy
- Minimize the size/volume/weight of the PCB, product housing plastics and packaging
- Design for minimum energy consumption
- Minimize the transportation environmental burden

Reinforce the product experience & its end of life

- Create such an awesome experience that the clients will use it for 10 years
- Inclusive products for our customer segment
- A simple dismantle experience (to properly maintain, repair, reuse, refurbish, and recycle)



Throughout 2022 and 2023, we put the Circular Principles to the test by applying them to two main products, the Airthings Purifier: Renew and Wave Enhance. We considered these principles throughout the entire design and project management process, considering the product's life cycle and end-of-life.

By doing so, we were able to make responsible decisions while providing the best overall value with the lowest environmental and social impact. The results have been truly impressive, with a significant reduction of 32% in CO₂ emissions from the Renew prototype iteration and 50% recycled plastic in the Renew housing.

Therefore, we empower the world to breathe using these principles:

Appendix: General ESG Data

Material Topic	ESG Metric Environmental Data (subtopics)	Unit	2020 (baseline)	2021	2022	2023	Med -term Target (1-5years)
Climate change	GHG emission scope 1	tCO2e	0	0	0	0	0
Climate change	GHG emission scope 2	tCO2e	25.8	18.9	14.4	14.7	<13
Climate change	GHG emission scope 3	tCO2e (Estimates)	4,364	6,825	8,056	6,223	Target under revision
Climate change	Total energy consumption Norway	KWH	111,044	112,506	91,204	94,526	<90,000
Climate change	Total energy heating and cooling Norway	KWH	58,062	69,983	56,944	57,325	<50,000
Climate change	Total energy consumption Sweden	KWH	131	446	543	76.1	<300
Climate change	Total energy Heating and cooling - SWEDEN	KWH	311	1,186	1,091	178.5	Target under revision
Climate change	Total energy consumption USA office (excluding lab)	KWH	5,460	7,047	16,962	14,394	Target under revision
Climate change	Carbon Intensity	KgCO2e/USD revenue	0.21	0.20	0.23	0.17	Target under revision
Climate change	Share of renewable energy consumption Oslo and Stockholm (Nordic Energy Mix)	%	70% - 99%	70% - 99%	70% - 99%	70% - 99%	70-99%
Climate change	Share of renewable energy consumption USA (Chicago 2020 & 2021 for Texas Energy Mix)	%	29%	29%	29%	29%	>40%
Water consumption	Water Consumption in HQ	Litres	236,300	252,800	317,200	306,190	Target under revision
Waste management	Hazardous Waste	Tonnes	N/A	N/A	N/A	N/A	0
Waste management	Total waste in HQ	KG	-	6968	6873	6688	Target under revision

Material Topic	ESG Metric Social Data (subtopics)	Unit	2020 (baseline)	2021	2022	2023	Med -term Target (1-5years)
Human rights: Equality diversity and inclusion	Total Employees end of year	Number	108	139	141	129	-
Human rights: Equality diversity and inclusion	Full time employees end of year	Number	89	120	126	117	-
Human rights: Equality diversity and inclusion	Part time employees end of year	Number	6	4	1	4	-
Human rights: Equality diversity and inclusion	Average age of employees	Number	-	35	32	37	-
Human rights: Equality diversity and inclusion	Employee age group <30 Employees	Percentage	-	-	8%	19%	-
Human rights: Equality diversity and inclusion	Employee age group 31-50 Employees	Percentage	-	-	79%	60%	-
Human rights: Equality diversity and inclusion	Employee age group >50 Employees	Percentage	-	-	13%	13%	-
Human rights: Equality diversity and inclusion	Employee age group <30 In leadership	Percentage	-	-	0	0%	-
Human rights: Equality diversity and inclusion	Employee age group 31-50 In leadership	Percentage	-	-	89%	83%	-
Human rights: Equality diversity and inclusion	Employee age group >50 In leadership	Percentage	-	-	11%	17%	-
Human rights: Equality diversity and inclusion	Employee age group <30 Managers	Percentage	-	-	0%	0	-
Human rights: Equality diversity and inclusion	Employee age group 31-50 Managers	Percentage	-	-	-	86%	-
Human rights: Equality diversity and inclusion	Employee age group >50 Managers	Percentage	-	-	-	14%	-
Human rights: Equality diversity and inclusion	Board Gender Diversity	% female	43%	50%	44%	44%	>45%
Human rights: Equality diversity and inclusion	Gender Balance total employees	% female	27%	28%	27%	30%	>40%
Human rights: Equality diversity and inclusion	Females in top leader positions	% female	-	40%	38%	50%	>45%
Human rights: Equality diversity and inclusion	Female Managers	% female	-	-	-	45%	>45%
Human rights: Equality diversity and inclusion	Average salary Female	NOK	-	-	785,000	850000	
Human rights: Equality diversity and inclusion	Average salary Male	NOK	-	-	850,000	950000	
Human rights: Equality diversity and inclusion	Employees who left the company	Number	-	-	50 = 28% female	39 = 23% female	-
Human rights: Equality diversity and inclusion	New employees hired	Number	-	-	48 = 29% female	35 = 22% female	-
Human rights: Equality diversity and inclusion	Number of promotions	Number	-	-	37 = 13% female	22 = 22% female	-
Human rights: Equality diversity and inclusion	Number of Nationalities	Number	30	35	34	35	>33

Material Topic	ESG Metric Social Data Health Wellbeing and Harassment (subtopics)	Unit	2020 (baseline)	2021	2022	2023	Med term Target (1-5years)
Employee health and safety	Occupational Health and Safety incident	Number	0	0	1	0	0
Employee health and safety	Employee Absence due to sickness	%	-	3.8%	1.40%	2.60%	<4%
Employee health and safety	Short time Sick Leave	Days	-	-	303	256	-
Employee health and safety	Number of which related to childcare	Days	-	-	107	102	-
Employee health and safety	Are procedures for preventing and dealing with sexual harassment implemented?	Yes/No	No	Yes	Yes	Yes	Yes
Employee health and safety	Number of incidents of Human Rights abuses reported	Number	0	0	0	0	0
Employee health and safety	Number of incidents of Labor principles violation reported	Number	0	0	0	0	0
Human rights: Equality diversity and inclusion	Number of discrimination or violence incidents related to gender* reported	Number	0	0	0	0	0
Employee health and safety	Number of corrective actions taken/cases resolved	Number	0	0	0	0	0
Employee health and safety	Number of health and safety incidents reported	Number	0	0	1	1	0
Employee health and safety	Average days of paid sick leave taken by employees related to health and safety incidents	Days	-	-	0	0	0
Employee health and safety	Average days of paid parental leave taken by employees	Days	-	-	45	47	-
Employee health and safety	Number of employees taking parental leave	Number	-	-	17	21	100%
Employee health and safety	Percentage of employees returning after taking parental leave	Percentage	-	-	100%	100%	100%

Material Topic	ESG Metric Our Governance Data (subtopics)	Unit	2020 (baseline)	2021	2022	2023	Med -term Target (1-5years)
Business Ethics	Trainings on Anti Bribery	Number	0	0	99%	95%	>95% of FTE
Business Ethics	Trainings on Human Rights	Number	0	0	99%	95%	>95% of FTE
Manufacturing and sourcing: human rights	Manufacturing suppliers' trainings on ESG topics	Number of manufacturers	0	2	0	0	100%
Manufacturing and sourcing: human rights	Corruption or bribery cases reported	Number	none	none	none	none	None
Manufacturing and sourcing: human rights	Human rights violations cases reported	Number	none	none	none	none	None
Manufacturing and sourcing: human rights	Child or forced labour violations cases reported	Number	none	none	none	none	None
Manufacturing and sourcing: human rights	1st tier Suppliers assessed through secondary data on Human Rights & environmental performances	percentage	-	-	-	100%	100%
Manufacturing and sourcing: human rights	Total of High-risk suppliers	number	-	-	-	15	0
Manufacturing and sourcing: human rights	High risk important suppliers signing Airthings Code of Conduct	percentage	-	-	-	63%	100%
Manufacturing and sourcing: human rights	1st tier High risk Business partners assessed through secondary data on Human Rights & Environmental performance	number	-	-	-	100%	100%
Manufacturing and sourcing: human rights	Medium and High-risk business partners signing Code of Conduct	percentage	-	-	-	39%	100%
Manufacturing and sourcing: human rights	Main Manufacturers signing the code of conduct	Percentage	-	-	50%	67%	100%
Manufacturing and sourcing: human rights	Main Manufacturers with 3rd party Social Audits	percentage	-	-	0%	33%	100%

Material Topic	ESG Metric Education Data (subtopics)	Unit	2020 (baseline)	2021	2022	2023	Med term Target (1 - 5years)
Empower the world to breathe better	Contaminants pages	Number of unique visitors	431,294	691,757	911,024	591,439	1.5 mil
Empower the world to breathe better	B2C Blog	Number of unique visitors	317,958	359,303	309,522	293,396	500,000
Empower the world to breathe better	B2B Blog	Number of unique visitors	18,135	32,644	65,124	41,935	150,000
Empower the world to breathe better	Number of accounts with more than 1 device (consumer)	Number of accounts	8,709	13,435	14,258	14,197	-
Empower the world to breathe better	Number of account without devices (consumer)	Number of accounts	11,666	18,480	24,616	24,363	-
Empower the world to breathe better	Device registration	Number of registered devices in accounts	55,488	86,454	105,618	129,004	-
Empower the world to breathe better	Radon Map						

Material Topics	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
Climate Change	●	●	●	●	●	●	●
Waste management			●	●		●	
Empower the world to breathe better	●	●			●	●	●
Innovate for a circular economy					●	●	●
Data privacy	●		●	●		●	
Manufacturing and sourcing			●	●			●
Equality, diversity and inclusion	●	●	●	●			
Employee health and safety	●	●	●	●		●	
Water Scarcity						●	●
Business ethics			●	●	●	●	●
Community engagement and Air for kids	●	●					●

GRI Index

GRI content index

Statement of use		Airthings ASA has reported in accordance with the GRI Standards for the period January 2023 - December 2023.		
GRI 1 used		GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)		Theres no specific standard for the technology sector.		
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION	
			REQUIREMENT (S) OMITTED	REASON EXPLANATION
General disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	Sust Report pg. 4 Annual report pg: 46 Website and investors site		
	2-2 Entities included in the organization's sustainability reporting	Sust Report pg. 4 Annual report pg: 8-9; 15; 38		A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference anumber is not available.
	2-3 Reporting period, frequency and contact point	Sust Report pg: 4 Annual report pg: 15		
	2-4 Restatements of information	Sust Report pg: 20		
	2-5 External assurance	Sust Report pg: 4; 29 Airthings - About US		
	2-6 Activities, value chain and other business relationships	Sust Report pg: 8-9, 27 Annual Report:15; 42,		
	2-7 Employees	Sust Report pg: 24,26; 34		
	2-8 Workers who are not employees	Sust Report pg: 24; 34		
	2-9 Governance structure and composition	Sust Report pg: 31,32 Annual report pg: 19; 21; 23-26		
	2-10 Nomination and selection of the highest governance body	Annual report pg: 23-26 Website and investors site		
	2-11 Chair of the highest governance body	Annual report pg: 25 Website and investors site		
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual report pg: 25-26 Website and investors site		
	2-13 Delegation of responsibility for managing impacts	Website and investors site		
	2-14 Role of the highest governance body in sustainability reporting	Sust Report pg: 3,32		
	2-15 Conflicts of interest	Annual report pg: 23 Website and investors site		
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Annual report pg: 25-26 Website and investors site		
	2-17 Collective knowledge of the highest governance body	Annual report pg: 25-26 Website and investors site		
	2-18 Evaluation of the performance of the highest governance body	Annual report pg: 25-26 Website and investors site		
	2-19 Remuneration policies	Annual report pg: 25-26; 77		
	2-20 Process to determine remuneration	Annual report pg: 25-26; 77		
	2-21 Annual total compensation ratio	Annual report pg: 25-26; 77		
	2-22 Statement on sustainable development strategy	Sust Report: 3-6 Annual Report pg: 15-14		
	2-23 Policy commitments	Sust Report pg: 31-32 Annual Report pg: 21 Sust Report pg: 31-32		
	2-24 Embedding policy commitments	Code of Conducts and policies website		Go to suppliers code of conduct & Human rights policies.
	2-25 Processes to remediate negative impacts	Sust Report pg: 31-32 Code of Conducts and policies website		Go to suppliers code of conduct & Human rights policies.
	2-26 Mechanisms for seeking advice and raising concerns	Report an Incident platform		
	2-27 Compliance with laws and regulations	Sust Report pg: 31-32 Code of Conducts and policies website		Go to suppliers code of conduct & Human rights policies.
	2-28 Membership associations	Sust Report pg: 4		
	2-29 Approach to stakeholder engagement	Sust Report pg: 9		
	2-30 Collective bargaining agreements	Sust Report pg: 31-32; 34		We don't have any collective agreements but we don't oppose collective bargaining.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION
Material topics					
GRI 3: General Disclosures 2021	3-1 Process to determine material topics	Sust Report pg: 9-15			<i>A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</i>
	3-2 List of material topics	Sust Report pg: 10-13			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual report pg: 1-18; 32; 43-47; 94-96			
	201-2 Financial implications and other risks and opportunities due to climate change	Sust Report pg: 12; 14 Annual Report pg: 19-20; 38-39			
	201-3 Defined benefit plan obligations and other retirement plans	Annual report pg: 45;78; 95; 97 -98			
	201-4 Financial assistance received from government	Annual report pg: 46-47; 51-52; 98-99			
Market presence					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Sust. Report pg: pg 34 Annual report pg: 45		Not applicable	We follow the Norwegian employment market wage and our business sector. We don't have hourly wages for our FTEs. Consultants are paid according to their services.
	202-2 Proportion of senior management hired from the local community	Sust. Report pg: pg 34	Requirements A.B.C.D	Not applicable	We are not manufacturers, and the manufacturing process is done by a 3rd party. In Airthings. We at Airthings define ourselves a global community, therefore we work to have a global workforce. As a global brand we are working on inclusive measures to have the best talent from all over the world.
Indirect economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg : 10-13			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Annual report pg: 96; 103			
	203-2 Significant indirect economic impacts	Sust Report pg: 18, 23;25; 29-30			
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 27; 31-32			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Requirements A.B.C	Information unavailable/incomplete	Airthings hasnt defined local, or has a monitoring of spent in local operations, but plans to do in near future. As we are not a manufacturing company, the requirements are not applicable, but we work closely with our main manufacturers to build an inclusive procurement process.
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 13-21; 31-32			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sust Report pg: 9;13;32;34-35			
	205-2 Communication and training about anti-corruption policies and procedures	Sust Report pg: 13; 32; 35	Requirements D., C.	Information unavailable/incomplete	We haven't done internal trainings on anti corruption to Leadership team. We omitted calculating the separation by region as all employees from all regions received the training. This will be considered in 2024. Board Members are highly professionals that have received board trainings and anti corruption but not directly from Airthings.
	205-3 Confirmed incidents of corruption and actions taken	Sust Report pg: 32;35			No incidents in 2022.
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 13-21; 31-32; 35			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-bribery and corruption policy		Information unavailable/incomplete	We have no pending actions regarding anticompetitive behavior so we dont report on this.
Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13			
GRI 207: Tax 2019	207-1 Approach to tax	Annual report: pg 48-50; 59; 96; 100			
	207-2 Tax governance, control, and risk management	Annual report: pg 48-50; 59; 96; 101; 106-107			
	207-3 Stakeholder engagement and management of concerns related to tax	Annual report: pg 48-50; 59; 96; 102			Our taxes are verified by our auditors
	207-4 Country-by-country reporting	Annual report: pg 48-50; 59; 96; 103			We report taxes in Norway, Sweden and USA, our legal entities, but we dont disclose them separately in our annual report due to the main operations are held by Norwegian Entity.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
			REQUIREMENT (S) OMITTED	REASON	EXPLANATION
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 21; 34			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Sust Report pg: 21; 34			
	301-2 Recycled input materials used	Sust Report pg: 21; 34	Requirements A.	Currently incomplete; Currently not applicable	We are currently not using recycled input materials in our products.
	301-3 Reclaimed products and their packaging materials	Sust Report pg: 21; 34	Requirements B. C	Currently Incomplete; Currently not applicable	We are not having a reclaiming project at the moment at Airthings. We are working on having a project for this but hasn't been prioritized yet.
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 20			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sust Report: 20;34			
	302-2 Energy consumption outside of the organization	Sust Report: 20;34			
	302-3 Energy intensity	Sust Report: 20;34			
	302-4 Reduction of energy consumption	Sust Report: 20;34			
	302-5 Reductions in energy requirements of products and services	Sust Report: 20;34			
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 21			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sust Report pg: 21; 34			Airthings is not a high consumer of water in offices. There is high risk water consumption in our supply chain. We are working to have an improved overview of the water consumption in our supply chain . Our main manufacturers are also low water consumer. Water consumption is layed out in the raw material extraction and manufacturing of PCBs and ICTs.
	303-2 Management of water discharge-related impacts	Sust Report pg: 21; 34	Requirements A.B.C. and D.	Information unavailable/incomplete	
	303-3 Water withdrawal	Sust Report pg: 21; 34	Requirements A.B.C. and D.	Information unavailable/incomplete	
	303-4 Water discharge	Sust Report pg: 21; 34	Requirements A.B.C.D. and E.	Information unavailable/incomplete	
	303-5 Water consumption	Sust Report pg: 21; 34			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13		Not applicable	We do not work in biodiverse protected areas. We havent identified Biodiversity as a high-risk impact in our risk assessment
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			Not applicable	
	304-2 Significant impacts of activities, products and services on biodiversity			Not applicable	
	304-3 Habitats protected or restored			Not applicable	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations			Not applicable	
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 20			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sust Report: 20;34			
	305-2 Energy indirect (Scope 2) GHG emissions	Sust Report: 20;34			
	305-3 Other indirect (Scope 3) GHG emissions	Sust Report: 20;34			
	305-4 GHG emissions intensity	Sust Report: 20;34			
	305-5 Reduction of GHG emissions	Sust Report: 20;34			
	305-6 Emissions of ozone-depleting substances (ODS)	Sust Report: 20;34	Requirements A.B.C. and C.	Information unavailable/incomplete	We don't monitor ODS
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Sust Report: 20;34	Requirements A.B. and C.	Information unavailable/incomplete	Our calculations are total CO ₂ e but we have no follow up of these GHG separately

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
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Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 21			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sust Report pg: 21; 34	Requirement A.	Information unavailable/incomplete	Airthings is not a high waste disposal in offices. There is high risk in electronic waste in our supply chain, in the proper disposal of batteries by the users and when our products are not being used anymore by the user. We are working to have an improved overview of the waste disposal in our supply chain . We need to improve in our monitoring. We are constantly improving giving options for our customers disposal of batteries and electronics. We need to add the flows of disposal in 2023 report
	306-2 Management of significant waste-related impacts	Sust Report pg: 21; 34			
	306-3 Waste generated	Sust Report pg: 21; 34			
	306-4 Waste diverted from disposal	Sust Report pg: 21; 34		Information unavailable/incomplete	
	306-5 Waste directed to disposal	Sust Report pg: 21; 34	Requirement B.C.D.E.	Information unavailable/incomplete	
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 9 -13; 27; 34-35			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sust Report pg: 9; 27; 34-35			
	308-2 Negative environmental impacts in the supply chain and actions taken	Sust Report pg: 9; 27; 34-35	Requirement A.B.C.D.E.	Confidentiality constraints	We monitor our suppliers on these material topics but are not publicly available as they belongs to our suppliers
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 23; 24; 26; 34-35			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sust Report pg: 24; 34			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sust Report pg: 24; 34			
	401-3 Parental leave	Sust Report pg: 24; 34			
Labor/management relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 23; 24; 26; 34-35			
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Sust Report pg: 24; 34	Requirement A.B.	Information unavailable/incomplete	This is available in our internal employee's handbook
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 23; 24; 26; 34-35			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sust Report pg: 24; 34			Human rights, diversity and inclusion Policy
	404-2 Programs for upgrading employee skills and transition assistance programs	Sust Report pg: 24; 34			
	404-3 Percentage of employees receiving regular performance and career development reviews	Sust Report pg: 24; 34			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
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Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 24; 26-27; 32; 35			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sust Report pg: 26; 32-35			Airthings has a system on Employee Health and Safety (EHS) risks and routine; with all the requirements from this standard. We have a low risk of EHS. All this information is in our employee's handbook and the Health and Safety Management System We haven't disclosed the system in our website.
	403-2 Hazard identification, risk assessment, and incident investigation	Sust Report pg: 26; 32-35			
	403-3 Occupational health services	Sust Report pg: 26; 32-35			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sust Report pg: 26; 32-35			
	403-5 Worker training on occupational health and safety	Sust Report pg: 26; 32-35			
	403-6 Promotion of worker health	Sust Report pg: 26; 32-35			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sust Report pg: 26; 32-35			
	403-8 Workers covered by an occupational health and safety management system	Sust Report pg: 26; 32-35			
	403-9 Work-related injuries	Sust Report pg: 26; 32-35		Information unavailable/incomplete	
	403-10 Work-related ill health	Sust Report pg: 26; 32-35	Requirements B. and D.	Information unavailable/incomplete	
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 24; 26-27; 32; 35			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sust Report pg: 26; 32-35			Human rights, diversity and inclusion Policy
	405-2 Ratio of basic salary and remuneration of women to men	Sust Report pg: 26; 32-35			
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 24; 26; 32; 35			Human rights, diversity and inclusion Policy
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sust Report pg: 26; 32-35			No incidents in 2022
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 13-21; 36; 38; 52			Human rights, diversity and inclusion Policy
GRI 407: Freedom Of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supplier Code of Conduct			
		Sust Report pg: 38 - 40; 52			
Child labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 24; 27; 32; 35			Human rights, diversity and inclusion Policy
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Supplier Code of Conduct			
		Sust Report pg: 27; 32-35			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
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Forced or compulsory labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 24; 27; 34-35			Human rights, diversity and inclusion Policy
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supplier Code of Conduct			
		Sust Report pg: 27; 34-35			
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics		Requirement A.and B.	Not applicable	We have no security personnel
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-	Requirement A.and B.	Not applicable	We have no security personnel
Rights of indigenous peoples					
GRI 3: Material Topics 2021	3-3 Management of material topics	Supplier Code of Conduct	Requirement A.and B.	Not applicable	Human rights, diversity and inclusion Policy
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Sust Report pg: 27; 34-35	Requirement A.and B.	Not applicable	We have no work under indigenous land or with indigenous communities. We havent identified them as a risk.
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	Supplier Code of Conduct			Human rights, diversity and inclusion Policy
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sust Report 2023: 35 Sust Report 2022: 12; 23-27; 57-60,71,73	Requirement A.	Not applicable	
	413-2 Operations with significant actual and potential negative impacts on local communities	Sust Report 2022: 12; 23-27; 57-60,71, 73	Requirement A.	Not applicable	
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust report: 13-21 Supplier Code of Conduct			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sust Report pg: 9; 27;32-34			
	414-2 Negative social impacts in the supply chain and actions taken	Sust Report pg: 9; 27;32-34			
Public policy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13		Not applicable	We make no political contributions.
GRI 415: Public Policy 2016	415-1 Political contributions			Not applicable	We make no political contributions.
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13;			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Sust Report: 19 ;25; 30; Sust Report 2022: 48-52; 65			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services			Not applicable	We had no incidents of noncompliance concerning the health and safety impact of products and services

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION In the Sustainability Report 2023 (pg.)	OMISSION		
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Marketing and labeling					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Airthings Susatainability Website			
	417-2 Incidents of non-compliance concerning product and service information and labeling			Not applicable	We dont use any kind of labelling for identifying our products as environemtnally responsible. We only show the design strategy at our website.
	417-3 Incidents of non-compliance concerning marketing communications			Not applicable	We haven't identified any noncompliance with regulations and/or voluntary codes
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sust Report pg: 10-13; 34-35			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	49;54			



AIRTHINGS

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