



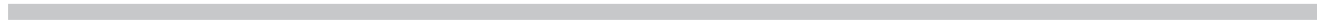
**Delete** 

Delete Group Oyj

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# ANNUAL REPORT 2018

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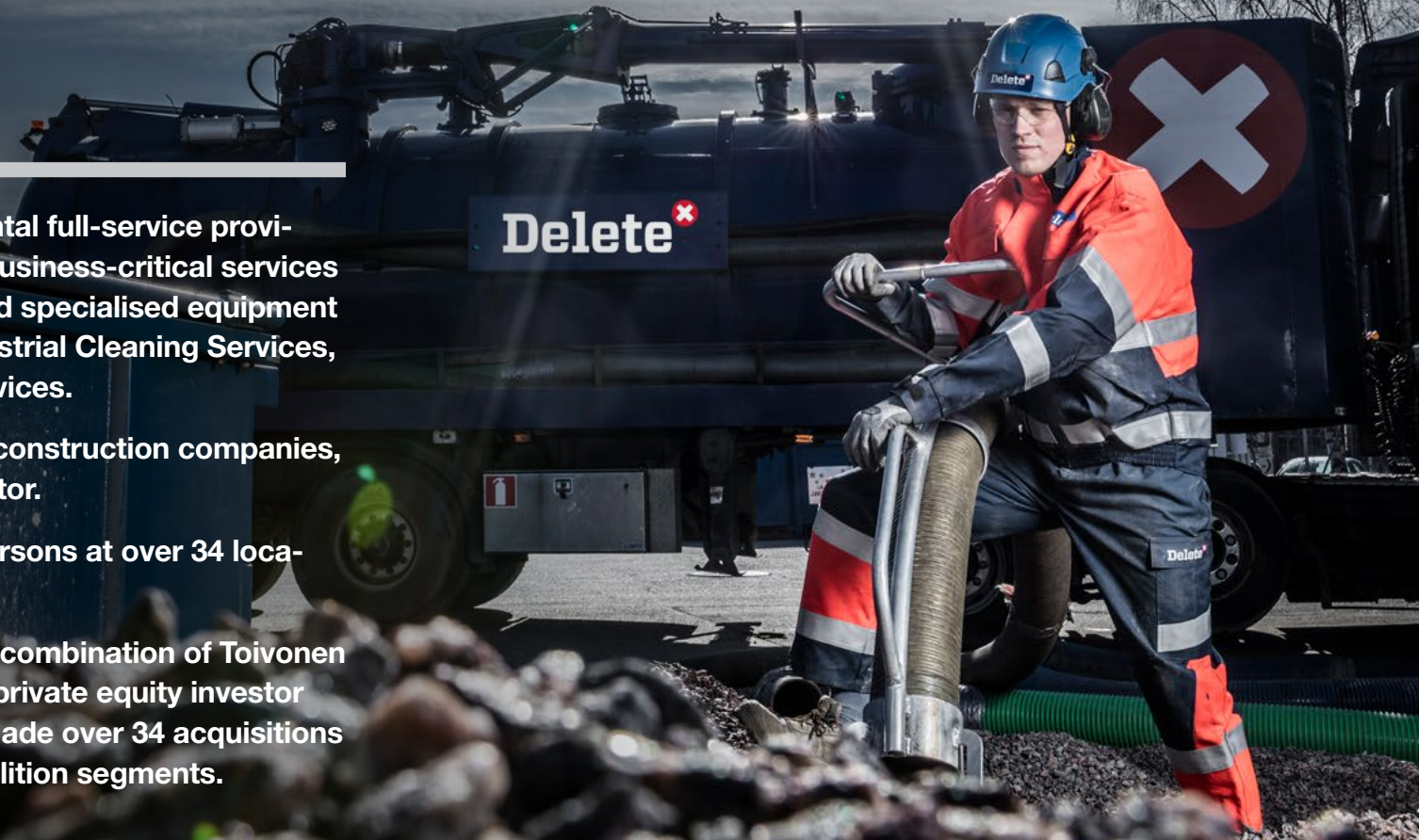
# DELETE – ENVIRONMENTAL FULL-SERVICE PROVIDER

Delete is one of the leading environmental full-service providers in the Nordic countries. We offer business-critical services that require specialist competences and specialised equipment through three business segments: Industrial Cleaning Services, Demolition Services and Recycling Services.

Our largest customers are industrial & construction companies, property developers and the public sector.

Delete employs approximately 1,000 persons at over 34 locations in Finland and Sweden.

Delete was formed in 2010 through the combination of Toivonen Yhtiöt and Tehoc and was acquired by private equity investor Axcel in 2013. Since 2011, Delete has made over 34 acquisitions within the industrial cleaning and demolition segments.



## KEY FIGURES 2018



### INDUSTRIAL CLEANING SERVICES

NET SALES

**88.0**

MEUR



### DEMOLITION SERVICES

NET SALES

**83.4**

MEUR



### RECYCLING SERVICES

NET SALES

**24.8**

MEUR



CUSTOMERS

**6,000**



CUSTOMER  
SATISFACTION

**4.23**

(1-5)



NPS

**50**

(-100 - +100)



REUTILISATION  
RATE

**99.4%**



PROFESSIONALS

**986**

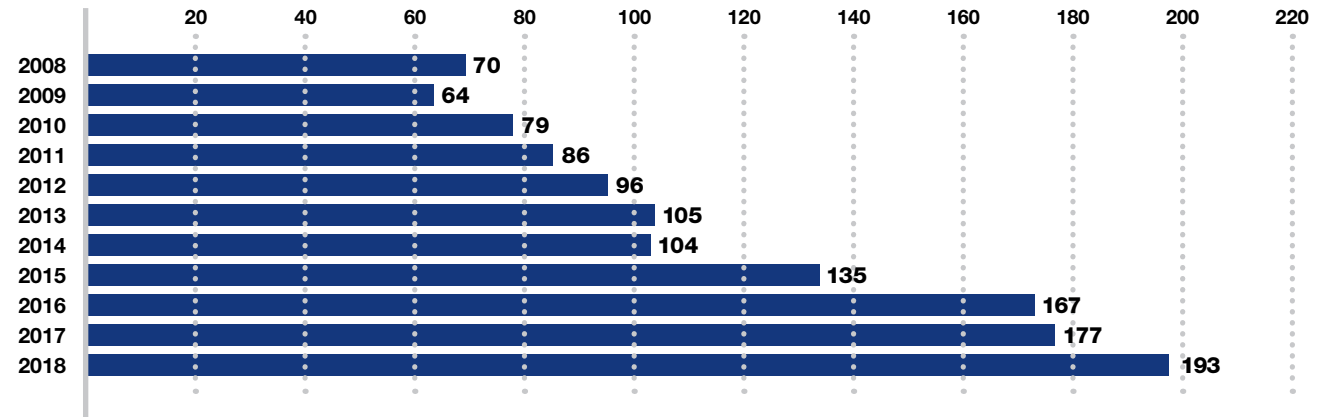


PERSONNEL  
SATISFACTION

**5.4**

(1-7)

**NET SALES**  
**192.8**  
**MEUR**  
**2018**



**EBITDA<sup>1)</sup>**  
**18.0**  
**MEUR**

**EBITDA**  
**9.3%**  
**OF SALES**

**PROFIT (-LOSS)**  
**FOR THE PERIOD**  
**-0.5**  
**MEUR**

**OPERATIVE**  
**CASH FLOW**  
**15.7**  
**MEUR**

**RETURN**  
**ON EQUITY**  
**-0.7%**

**EQUITY**  
**RATIO<sup>2)</sup>**  
**31.5%**

**NET**  
**DEBT<sup>3)</sup>**  
**100.0**  
**MEUR**

1) EBITDA = operating profit + depreciation and amortisation costs

2) Equity ratio = equity/(assets - prepayments)

3) Net debt = cash and cash equivalent assets – interest bearing liabilities, finance lease liabilities and instalment credit liabilities

## CEO'S REVIEW

# OUR GROWTH STRATEGY PROGRESSED AS PLANNED

**We continued to achieve growth in 2018 fuelled by M&A and we acquired four new companies that will strengthen our position in the markets. Our net sales grew by 9 percent and amounted to EUR 192.8 million. Our operating profit was EUR 7.2 million.**

We set fairly ambitious targets for 2018, and I am pleased to say that overall our operations developed in the right direction. Towards the end of the year our profitability weakened, mainly due to lower productivity in Demolition Services. Therefore, we are not completely satisfied.

The net sales of the Industrial Cleaning Services business developed favourably, but there is still room for improvement in site efficiency. The first quarter result was suppressed by a prolonged winter and the ban on overtime called by Finnish trade unions caused delays and cancellations in assignments in the third quarter. With regard to major annual maintenance shutdowns, the customers of Industrial Cleaning Services had something of a gap year.

The net sales of Demolition Services were lower than in the previous year, but the profitability of the business segment showed a significant improvement. The development of the Demolition Services business was particularly strong in Finland. In Sweden, however, we fell short of our target for major demolition assignments, which was reflected in our net

sales but also in our profitability towards the year-end. I am confident that the sales enhancing measures we have taken, and are planning to take, will have a positive impact on our operations in 2019.

The net sales of the Recycling Services business showed stable growth, with volumes at a good level throughout the year. Relative profitability was slightly lower than in the previous years, mainly due to the weak national demand for recycled fuel (REF). I expect the profitability of Recycling Services to improve in 2019 when the investments in capacity and efficiency we have made will be fully rolled out in production.

### **Acquisitions strengthen our offering and geographic coverage**

The implementation of our strategy continued as planned in 2018, and we continued to make acquisitions in Finland and Sweden in line with our growth strategy. Our goal was to strengthen our existing offering and geographic coverage in our current markets through acquisitions.



In Finland, we acquired the lift dismantling specialist Karhupurku Oy in May. In Sweden, we strengthened our position in the industrial cleaning market as well as the growing infrastructure maintenance market. We acquired Waterjet Karlstad in June and Waterjet Stockholm and W-Tech in September. The acquired companies mainly serve the customers of the Demolition Services business segment, but they also provide support services for the Industrial Cleaning Services business.

### **An industry innovator and a responsible leader in its field**

I took up the post of Delete Group's CEO one year ago. My goal is to drive the company forward with the help of our highly competent team and to create added value for our stakeholders. Delete became a public company in April 2018 following the listing of our senior secured notes. In August, we announced that we are investigating various options to support our growth, one of which is to list the company's shares on the Nasdaq Helsinki stock exchange. We will continue the assessment during 2019 and the results will be announced when the assessment has been completed.

We want to be an industry innovator and a responsible leader in our field. Our mission is to create a cleaner environment by helping our customers anticipate and "delete" problems in a sustainable manner. We are there for our customers through various stages of their operations – particularly in their most business-critical processes.

While we are one of the leading environmental full-service providers in the Nordic countries, we want to grow further and strengthen our market position. We have defined Finland and Sweden as our main markets, but we are also keeping an eye on adjacent markets and may carry out targeted expansion moves to other locations in Europe with our existing customers.

Our growth is supported by long-term trends: the development of environmental legislation, urbanisation, the ageing building stock and the digital transformation. In addition to organic business development, we will also continue to make acquisitions, provided that we find companies that meet our stringent criteria. The market we operate in is large but fragmented, which presents opportunities for industry consolidation and helps support our growth target.

### **Aiming for profitable growth**

We enter 2019 with positive expectations. I predict that the new year will be busier than 2018 and I expect us to improve our profitability. Our strong market position and reputation as a reliable, knowledgeable and high-quality partner support our growth strategy.

**OUR MISSION IS TO CREATE A CLEANER ENVIRONMENT BY HELPING OUR CUSTOMERS ANTICIPATE AND "DELETE" PROBLEMS IN A SUSTAINABLE MANNER.**

We see a great deal of potential in our existing markets. Our growth will be driven by factors such as the increasing demand for industrial cleaning services and the Demolition Services business in Sweden returning to growth. The Finnish recycling market has been strong for a long time and the industrial cleaning services are a continuous and relatively stable business, which is not very sensitive to changes in the overall economy. In Demolition Services,

however, competition has intensified, which requires us to further improve the efficiency of our operations. Despite the indications of the green field construction market slowing down, we expect renovation construction activity to remain high, which will support growth in the demand for our demolition and recycling services.

I want to take this opportunity to express my warmest thanks to our customers for the past year. We will work hard to maintain your trust going forward. I would also like to thank our employees for their excellent contribution during the year. It was a period with many great achievements that we can all be proud of.

Tommi Kajasoja  
CEO

## OPERATING ENVIRONMENT

# FINLAND AND SWEDEN AS THE MAIN MARKET

Delete operates in the environmental services market, offering industrial cleaning, demolition and recycling services.

Delete's core geographic markets are Finland and Sweden. In Finland, Delete is the market leader in industrial cleaning and demolition services and among the four largest players in recycling services. In Sweden, the Group has a well-established position and it is one of the largest providers of industrial cleaning and demolition services.

The market characteristics are similar in Finland and Sweden, which offers the opportunity to operate across borders. Both markets provide opportunities to differentiate through critical mass, project management capabilities and references, among others. Furthermore, both markets are protected by increasing barriers to entry due to, for example, need for special skills and equipment, investment needs, CSR capabilities, brand, the need for references as well as regulations.

## GROWTH DRIVERS

- Aging infrastructure supports a positive operating environment both in the Finnish and Swedish markets.
- Urbanisation drives the demand for renovation services, renovation and replacement construction and the demolition of old buildings
- An increased focus on environment and the tightening regulation increases the demand for specialised services and recycling
- Economic growth supports overall demand in environmental services
- Digitalisation and technology will create opportunities for innovative players in the market





# STRATEGY



## VISION

Delete aspires to be the most trusted brand in environmental services.

## MISSION

We create a cleaner environment by helping our customers prevent and delete their problems in a sustainable way.

## STRATEGIC PRIORITIES



Strengthening the service offering



Geographical expansion



Recovery of the profitability for Demolition Services in Sweden



Operational efficiency improvements



Capturing synergies from integration



Selective acquisitions



# INDUSTRIAL CLEANING SERVICES

In terms of net sales, Delete is the largest provider of industrial cleaning services in Finland. The Group aims to expand its business in Sweden, where it is currently one of the largest players in the field.

The Industrial Cleaning Services business segment offers a comprehensive range of services for industrial customers, with cleaning and maintenance shut-down services as its main products.

The company's licensed Bang & Clean method is particularly suitable for cleaning various industrial boilers. The method is based on blast wave cleaning, which offers significant benefits to the customer: cleaning improves the energy efficiency of plants, and Delete's high-level expertise helps reduce the duration of production shutdowns, particularly because the method can even be used without shutting down the plant.

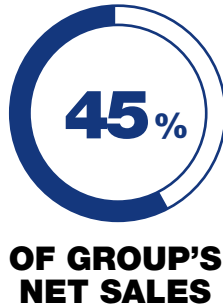
Delete's Industrial Cleaning Services business segment also

includes sewer maintenance and inspection services as well as property services, such as washing building facades and removing graffiti.

Delete's strength in Industrial Cleaning Services is based on good assignment planning and resource management, a broad range of equipment and a high level of technical competence. Customers expect service providers to operate professionally and to have the capacity to carry out increasingly challenging assignments while taking environmental, occupational health and safety issues into consideration. Delete has a very comprehensive network of business locations in Finland and Sweden. Case by case, cleaning services can also be provided globally.



**EBITDA**  
**13.7**  
**MEUR**



**EBITDA**  
**15.6%**  
**OF SALES**

## **INDUSTRIAL CLEANING SERVICES: KEY EVENTS IN 2018**

The net sales of Delete's Industrial Cleaning Services business segment developed favourably during the year. Net sales of Industrial Cleaning Services grew by 24 percent, supported by acquisitions in late 2017.

For maintenance shut-downs, the year was quieter than the previous year, which affected the development of net sales. Profitability was negatively affected by the prolonged winter in the early part of the year and an overtime ban imposed by trade

unions in Finland in the second half of the year, which caused delays and cancellations in work assignments.

The company implemented its growth strategy in 2018 by making three acquisitions in Sweden. One of the companies acquired, Waterjet Karlstad is an industrial cleaning services specialist. The acquisition increased the number of Delete's personnel in Sweden by 12 employees. The net sales of the acquired business was EUR 2.2 million in 2017.

**DELETE IS THE MARKET LEADER IN INDUSTRIAL CLEANING SERVICES IN FINLAND. IN THE SWEDISH INDUSTRIAL CLEANING MARKET DELETE HAS AN ESTABLISHED POSITION AND IT IS CURRENTLY ONE OF THE LARGEST PLAYERS IN ITS FIELD.**



**CASE:**  
**ÄÄNEKOSKI**  
**METSÄ GROUP**

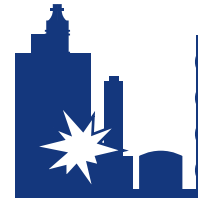
Metsä Group is a long-term customer of Delete. The companies signed a new general agreement with a wider scope for process cleaning services at Metsä Group facilities in 2015. The same year, the construction work for a new bioproduct mill was started. Metsä Group's bioproduct mill was finalised in 2017 and it is the largest investment ever made in the forest industry in Finland. Delete has been responsible for the cleaning of both the old and the new factory.

Investing in the maintenance and cleaning of a mill is important, as the lifecycle of a factory can be as long as 30–35 years. The cleaning work is carefully planned to reduce production interruptions at the mill. To further support its customers'

business, Delete is also developing technology with remote diagnosis possibilities. The technology will help anticipate necessary actions as well as reduce alert related work and longer stoppages. This improves the uptime and the cost efficiency of the customer's facility.

The old mill has also been demolished by Delete and the work is currently being finalised. The buildings that were taken down correspond to four times the size of the Finnish parliament house and the materials have a significant value. Therefore, all demolished materials are reused, recycled and utilised as efficiently as possible. At Äänekoski, all three business segments of Delete take part in serving the customer.

**METSÄ FIBRE, A COMPANY BELONGING TO METSÄ GROUP HAS AWARDED DELETE FINLAND OY FOR BEING THE MOST SAFE SERVICE SUPPLIER IN 2018. THE RECOGNITION IS BASED ON DELETE'S COMMITMENT TO OCCUPATIONAL SAFETY.**



**CASE:**  
**SCA ÖSTRAND –**  
**A NEW CUSTOMER FOR CLEANING**  
**SERVICES IN SWEDEN**

SCA is Europe's largest forest owner with products ranging from wood, pulp and paper to biofuels. In the spring of 2018, Delete won a larger than usual order from SCA pulp mill in Östrand, Sweden for cleaning a recovery boiler and electrical filters. The filters were cleaned with Delete's Bang & Clean method, which uses blast waves to remove impurities. The end result is a more efficient boiler output.

The scale of the cleaning work was impressive – at its best, over

60 people worked in two shifts at the site. To ensure that production at the mill could restart promptly, the cleaning team had to perform the work efficiently and especially safely. At a large pulp mill every hour saved in cleaning work is a source of substantial extra income for the customer. To the customers satisfaction, the job was not only well performed but it was also completed in three weeks and earlier than scheduled.

## **CASE: INDOOR AIR A NEW SERVICE SOLUTION FOR INDOOR AIR QUALITY MANAGEMENT**

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In 2018, Delete developed a new service solution to support the indoor air quality management of buildings. The service makes it possible to achieve a controlled extension of a property's life cycle and eliminate the need for temporary solutions such as the use of substitute premises. The service solution combines three areas of improving air quality: technical measurement, an expert service for improving air quality and a feedback channel for end users.

The service is suitable for a wide range of purposes and it can be used at properties of varying ages. Older properties with identifiable damage, in particular, often require measures to improve air quality. Delete's solution makes it possible to continue the use of properties with such problems by improving end user perceptions of indoor air quality. The measurement technology and analytics



included in the service solution can also be used in monitoring indoor air quality at new properties.

The service solution provided by Delete includes the measurement devices and technical equipment that need to be installed at the property. The equipment and related actions improve indoor air quality, and measurement systems are used to monitor development. If deviations in air quality or other conditions are detected, either based on measurement devices or user feedback, Delete's experts will respond to the situation and prepare proposals for improvement.

### Encouraging results

The new comprehensive solution was first implemented in autumn 2018 in an indoor air quality improvement project concerning a 1960s school building whose users had reported problems with indoor air quality. Delete conducted an analysis of the building's air quality and indoor conditions and installed the necessary equipment in the classrooms. Improvements were made to the property's technical systems and room-specific ventilation

equipment was installed in the problem classrooms to bring in clean air in a controlled manner.

The solution helped remedy the property's under-pressure and structural air leaks, which substantially reduced indoor air impurities. As part of the project, a direct information and feedback channel was established for use by all of the building's users and the parents of the school's students.

Quick responses to questions and comments posted on the channel have increased the transparency of the service. The initial results of the project are encouraging, indicating that the situation at the school has improved. Factors that diminish air quality have been successfully eliminated and the negative impacts have been reduced. The measures taken have made it possible to continue

the use of the school building, avoiding the need to move the students to temporary facilities.

Delete believes that the most positive results in indoor air quality management can be achieved

through a comprehensive solution that combines measurement, expert services and the user experience. For property owners, this can create valuable added time for implementing a more permanent solution as well as savings in

costs associated with temporary solutions.

Indoor air quality management solutions are very significant to society, taking into consideration the maintenance investment debt of public sector properties and the related costs as well as the potential for reducing end user exposure to impurities.

**AS PART OF THE PROJECT, A DIRECT INFORMATION AND FEEDBACK CHANNEL WAS ESTABLISHED FOR USE BY ALL OF THE BUILDING'S USERS AND THE PARENTS OF THE SCHOOL'S STUDENTS.**



# DEMOLITION SERVICES

Delete is the largest player in the Finnish demolition service market and in Sweden it is one of the largest players in the field.

Demolition services are part of Delete's core expertise and it has a large number of references from carrying out challenging demolition work on residential, commercial and industrial buildings. Delete has a broad and diverse fleet of equipment, including over 70 excavators as well as state-of-the-art technology such as remotely controlled demolition robots.

Delete's strength in demolition services lies in process management from start to finish as well as the competencies related to the recycling of demolition materials.

Delete can measure the environmental impacts of reutilisation for the waste generated at a demoli-

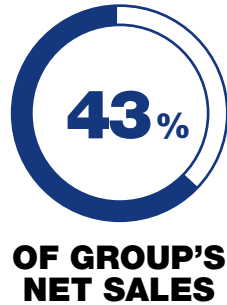
tion site, that is: the carbon footprint of the demolition site.

To this end, Delete has developed a carbon footprint calculator that helps Delete operate in an increasingly eco-friendly manner. The calculator also generates valuable information for Delete's customers to support their environmental strategy.

The Demolition Services business segment's services include the demolition of entire buildings and industrial complexes, renovation and lift dismantling assignments, damage restoration as well as the surveying and removal of asbestos and other hazardous materials.



**EBITDA**  
**8.4**  
**MEUR**



**EBITDA**  
**10.1%**  
**OF SALES**

## DEMOLITION SERVICES: KEY EVENTS IN 2018

The net sales of Demolition Services were 4 percent lower than in the previous year at EUR 83.4 million, but the profitability of the business segment showed a significant improvement. The Demolition Services business saw strong development in Finland. In Sweden, however, the company fell short of its target for large demolition assignment, which decreased the profitability especially towards the year end. During the year, Delete focused on enhancing Demolition Services processes and sales.

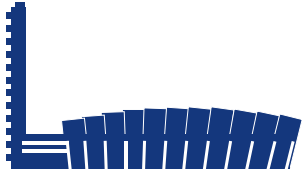
As an environmental services company, Delete aims to expand its service offering for its custom-

ers and to expand geographically. With the acquisition of Karhupurku Oy, an Eura-based company specialising in lift dismantling, Delete's service selection now includes lift dismantling. The acquisition sees seven new demolition professionals join the Delete team.

In 2018 Delete acquired two companies in Sweden: Waterjet Stockholm and W-tech, which specialise in the maintenance of bridges, car parks and tunnels. The number of personnel in the acquired companies in Sweden is 28 and the combined net sales of the acquired companies was EUR 10 million in 2017.

**DELETE IS THE CLEAR MARKET LEADER IN  
THE DEMOLITION MARKET IN FINLAND AND IN SWEDEN  
IT IS ONE OF THE LARGEST PLAYERS IN THE FIELD.**





**CASE:**  
**OLYMPIC STADIUM –  
 THE LARGEST RENOVATION  
 WORK EVER IN FINLAND**

Helsinki Olympic Stadium is 80 years old and currently under a major renovation project – the largest ever in Finland. The renovation work begun in 2016 and it has been executed with the utmost respect for the old building. The companies involved in the renovation work are also known for their good reputation and corporate responsibility work.

Around 550 professionals work daily at the site, which is in the middle of Helsinki. Delete has been responsi-

ble for the demolition work related to the renovation work, with a team of 50 people at its peak.

Delete's part of the work begun with asbestos removal in 2016 and the main demolition work was carried out during the spring in 2018. The key focus areas for Delete have been to minimise the environmental impact of the demolition work and to protect the historically significant building. The renovation of the stadium is expected to be finalised by 2020.



**CASE:**  
**DEMOLITION  
 OF THE ÖREBRO  
 SILOS**

In 2018, we finalised a major demolition assignment for Lantmännen in Örebro, Sweden. The old silos were among the highest in Sweden and needed to make space for new buildings. The challenging job took 12 months to complete and the end result was a cost-effective demolition work – with over 30,000 tons of concrete and steel demolished, processed and recycled.

As a full-service provider, Delete was responsible for the entire site

and took into consideration all necessary environmental and safety aspects. Demolishing a 65-metre high silo located close to other buildings required extensive safety measures, experience and the right equipment.

The smaller silos of 35 metres were taken down from the ground with a high reach excavator. However, for the 65-metre high silo Delete had to develop a unique demolition method.



# RECYCLING SERVICES

Delete is one of Finland's largest construction and demolition waste recycling service providers. The company operates six recycling stations in Finland.

The recycling stations provide good coverage of Finland's growing urban areas in the Helsinki region and Pirkanmaa. One of the company's strengths is the central location of the Kyläsaari transfer station, in close proximity to Helsinki's city centre and the customers based there.

Delete serves its customers in all stages of the processing of materials: reuse, recycling and reutilisation. In accordance with the EU waste hierarchy, Delete prioritises the reuse of materials, followed by recycling and, finally, the use of waste in energy production.

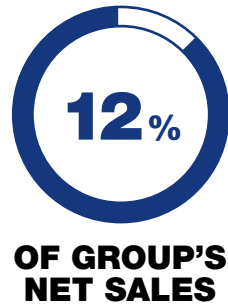
At Delete's own recycling stations, more than 99 percent of the materials generated at demolition sites are reutilised.

Delete produces recycled fuels and recycled wood chips from the waste it receives. Recycled fuels, known as REF, can be used for

purposes such as the production of district heating, electricity and process steam for industrial uses. REF is primarily produced from energy waste from the retail and industrial sectors as well as sorted construction waste.

The Recycling Services business segment also uses waste concrete and bricks from Delete's demolition sites to produce DeleKivi crushed concrete, which can be used in civil engineering projects. The grain size of DeleKivi makes it suitable for the sub-base layer, and it can be used for parking areas, streets, roads, sports grounds and storage fields, for example.

The Recycling Services business segment's services include the reception, recycling and processing of solid construction and demolition waste as well as oily liquid waste. The business segment also provides waste container services.



## RECYCLING SERVICES: KEY EVENTS IN 2018

The net sales of Recycling Services increased somewhat compared to the previous year, but the continued weak demand for recycled fuel (REF) had a negative impact on profitability. Net sales amounted to 24.8 million and grew 9 percent compared to previous year. Delete is continuously developing its waste processing and sorting efficiency, and the profitability of Recycling Services is expected to improve following the recent investments.

In June, Delete opened a new recycling and waste station in Pori. The company also intends to pursue growth in Recycling Services through investments

in the recycling station located in Tampere's Rusko district.

In 2018, Delete focused on networking in its recycling business, with the aim of creating new solutions to facilitate the more efficient utilisation of construction waste. In Tampere, Delete delivered old surplus windows from the Karelia-Ikkuna Pirkanmaa site to be reused at the Hiedanranta residential neighbourhood. The windows will be used in the construction of about 10 Valokoru greenhouses designed by the design, arts and crafts association Modus.

**DELETE IS ONE OF FINLAND'S LARGEST  
CONSTRUCTION AND DEMOLITION WASTE RECYCLING  
SERVICE PROVIDERS. THE COMPANY OPERATES  
SIX RECYCLING STATIONS IN FINLAND.**



### CASE:

## A NEW WASTE MANAGEMENT FACILITY IN PORI

In June 2018 we opened Delete's sixth recycling station in Pori, Finland. The site is a transit terminal, where both companies and households can bring their construction waste.

The waste is sorted out and transported to Rusko waste management facility in Tampere for further pro-

cessing. The majority of the waste received comes from industries.

The new recycling and waste management site in Pori follows Delete's strategy for geographical expansion and organic growth. Historically, there have been no mergers and acquisitions in Delete's Recycling business.



### CASE:

## NEW PROCESSING HALLS AND LINES IN RUSKO, TAMPERE

Our facility in Rusko, Tampere receives, recycles and processes construction, demolition, industrial and mixed waste. In December 2017, the Rusko waste processing facility received a new environmental permit. Based on the new permit, the waste management process needs to comply with new requirements and as a result the existing halls will be expanded, and new waste processing halls will be built. Also, the lines will be renewed to meet the changing requirements: there is a new separating line, wood crusher and a processing line for recycled fuel (REF) in place.

The Rusko surroundings began to experience odor originating from our facility at the end of the year. The odor relates to a slower than normal recycling of the construction waste. The problem is temporary and will be facilitated by the completion of the investments at the facility in the beginning of 2019. At this time, a considerable share of the operations will take place inside the halls. We will do our utmost to limit the impact of our operations on the residents in the area. We have also opened a website for Rusko facility with the aim to inform the residents about news and events at the facility.

# WASTED? NOT!

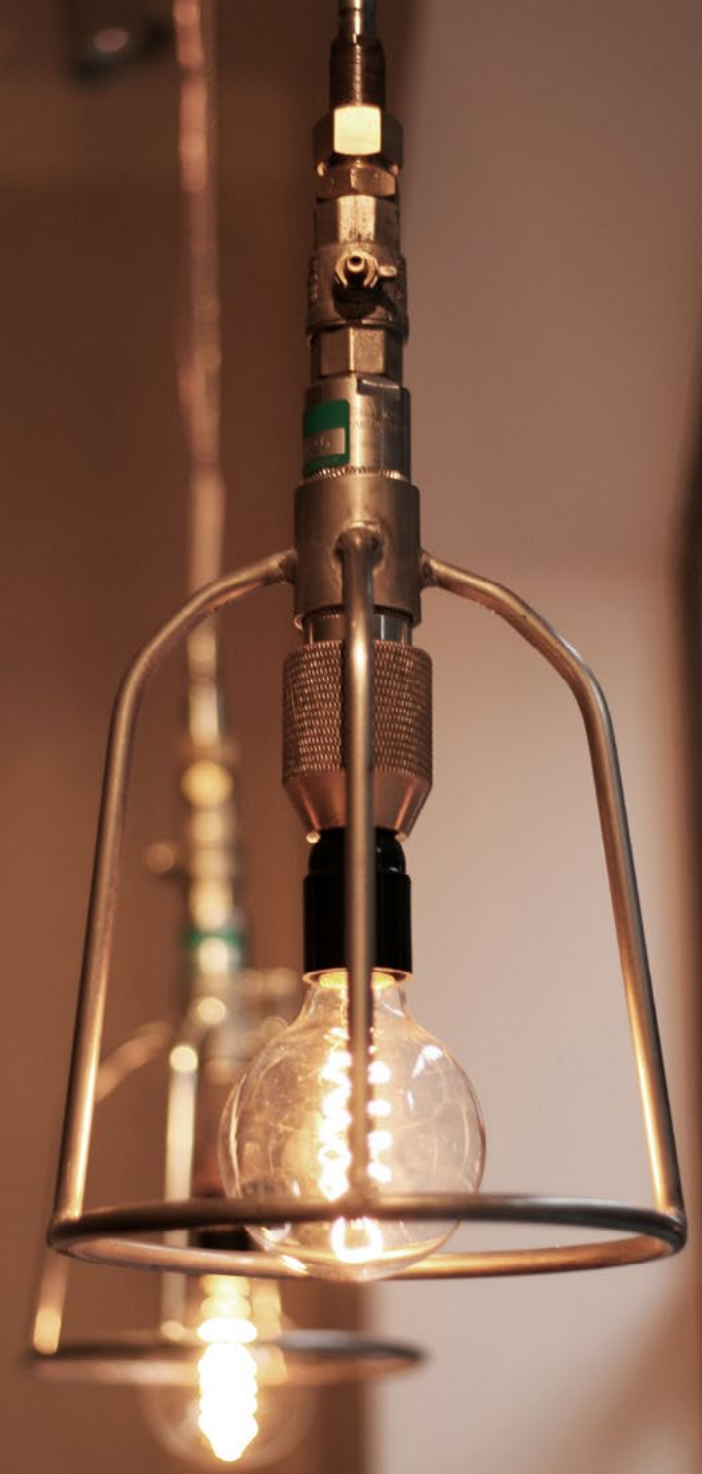
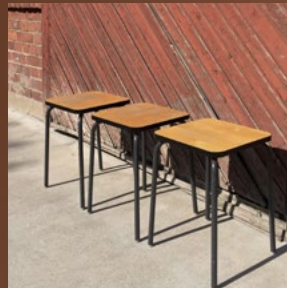
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One of Delete's recycling partners is Waste, a company that turns demolition materials into interior design products. Waste Shop is located in Delete's old machinery hall in Kyläsaari, Helsinki.

## Turning mass-produced goods into unique products

Waste Shop products are furniture, lamps and lighting and other interior design products made of demolition materials from Delete's demolition sites. Waste's ideology is that where someone else sees waste, they see possibilities. The business was founded by the design duo Johan Stenberg and Juhana Myllykoski. "Every piece of waste is a treasure to someone else. That is how we create Waste products."

The products are sold at Waste Shop in Kyläsaari and through the online store at [www.waste.fi](http://www.waste.fi). Twenty percent of the revenue generated by Waste products is donated to charity work that promotes recycling.



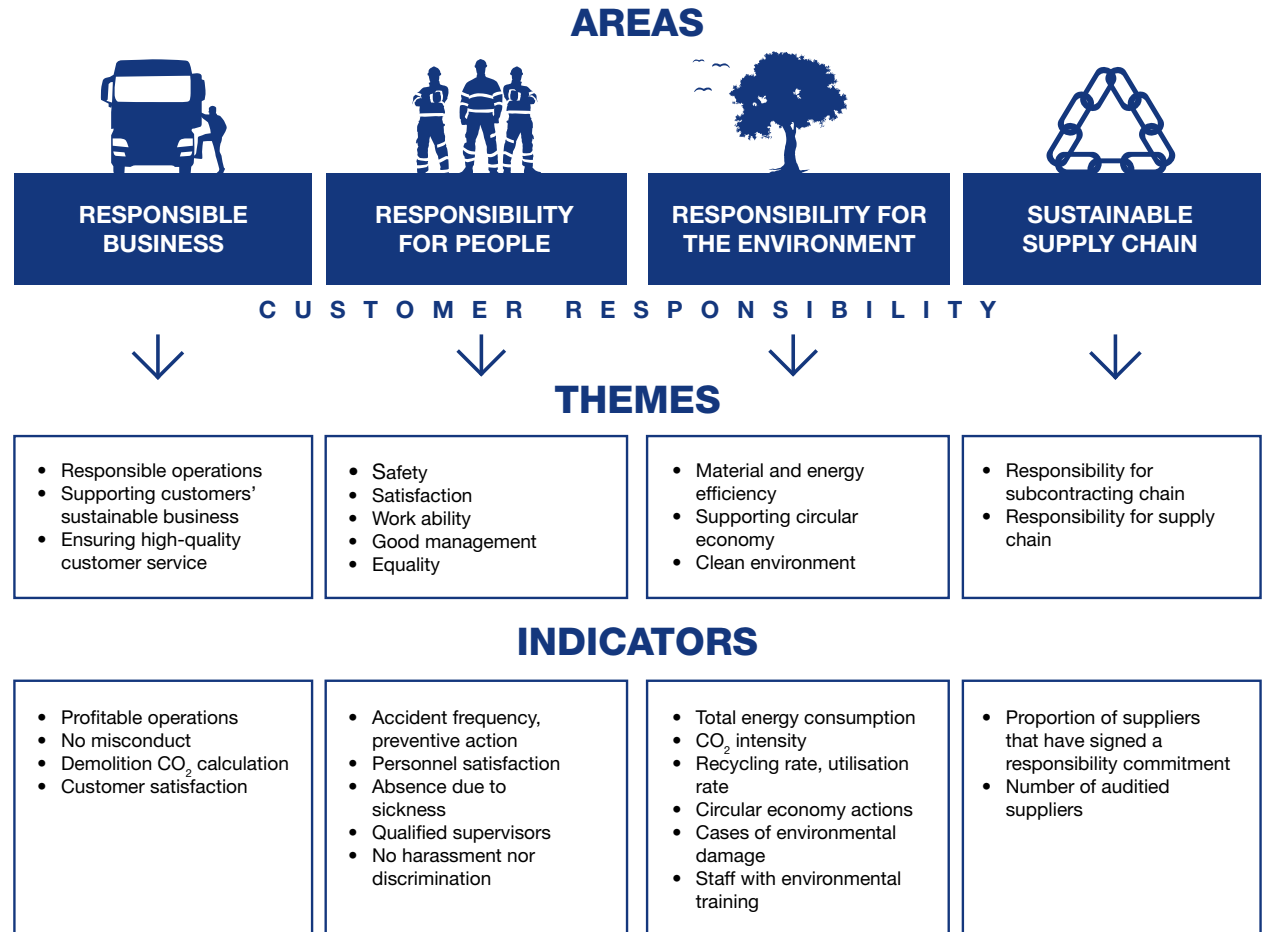
# CORPORATE RESPONSIBILITY

Delete's mission is to create a cleaner environment by helping our customers prevent and delete their problems in a sustainable way. Delete aspires to be the most trusted brand in environmental services.

Responsibility is a vital part of all Delete operations. We utilise operating principles promoting responsible business methods and expect all those working for Delete to comply with them. We believe that the significance of responsibility will grow even further in all business. We are actively searching for opportunities to support our customers by creating services whose value is substantially based on responsibility and sustainable development.

By taking care of our sustainability and profitability, we ensure the continuous development of our operations.

Read more about our Corporate Responsibility in our 2018 Sustainability Report.



## BENEFITS FOR OUR INVESTORS

Delete works continuously to improve the core areas of sustainable environment. The work supports Delete's strategy and profitability and helps Delete's investors and customers in their efforts for sustainability.

# RESPONSIBILITY AREAS

Delete is committed to the United Nations' Global Compact in the areas of human rights, labour rights, environment protection and anti-corruption.

## Responsible Business

All UN Global Compact Principles are covered in the Delete Code of Conduct and Supplier Code of Conduct. The Code of Conducts are clear sets of standards for Delete and its suppliers. They provide the ethical and behavioural framework on which the Group bases its decisions every day.

Delete works systematically to strengthen business ethics and to follow the Global Compact's Principle 10. The Code is continuously being communicated within the organisation and all new employees receive training on the Code of Conduct.

Our operating principles concern all the activities of all Delete companies. They include respect for the law, environment, ethics and fair competition. Our operating principles create the foundation for the responsible and sustainable development and management of our operations. Delete's operating manual describes how we have arranged our quality, occupational health and safety and environmental matters. In addition, we use our operating principles to take a stand on anti-corruption actions and anti-trust legislation, questions of human rights, and behaviour culture at the workplace.

# 16.1

**ACCIDENT  
FREQUENCY  
LWIF ROLL-  
ING 12 MO**

**GOAL <12,  
PREVIOUS YEAR 14.7**



We are actively searching for opportunities to support our customers by creating services whose value is substantially based on responsibility and sustainable development. Our customer can rest assured that the risk and environmental impacts of our services have been minimized and are constantly monitored. The competence of our personnel plays a key role in developing responsible business and improving customer satisfaction. Delete aims to be a trusted and a proactive partner in environmental services. To ensure this, we have an on-going customer satisfactory evaluation and NPS measuring. They both are strong key performance indicators for Delete's success in taking good care of our customers.

## Responsibility for people

Our goal is to have the best experts in the field working at Delete. We support the development of competence and encourage individual self-development.

# 5.7%

**ABSENCE  
DUE TO  
SICKNESS**

**PREVIOUS YEAR 5.9**



# 5.4

**PERSONNEL  
SATISFACTION**

**SCALE 1-7  
PREVIOUS YEAR 5.3**



- **Occupational health and safety commitment and standards**

Occupational safety is an integral part of Delete's activities as a part of instructional leadership. We are committed to a zero accidents objective and pay particular attention to the safety management of our potential subcontractors.

- **People Management**

The basis of the people management is stated in the Delete's HR policy. The principles comply with Delete's values: Entrepreneurialism, Efficiency, Know-how, Respect and Responsibility. Delete follows an equality plan and works in a sustainable manner to ensure equal treatment and gender equality.

- **Responsible employer**

The company respects the rights of its employees: the freedom of association and collective bargaining. It has zero tolerance for forced labour, child labour or discrimination.

**Delete Equality Plan**

The equality plan supports equality at work and includes actions to prevent discrimination of any kind. Delete is committed to raise the awareness of equality and respect within the organisation. Delete also has a separate policy for the prevention of discrimination and harassment.

**Personnel training, education and well-being**

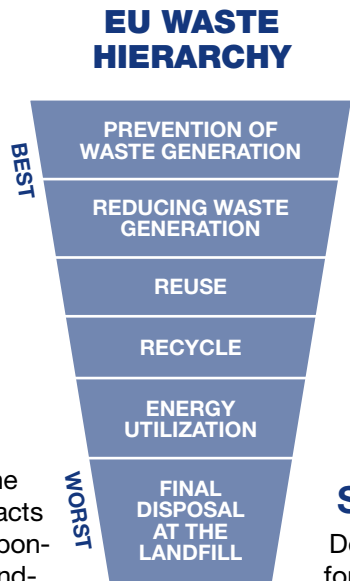
Delete organises a comprehensive introduction training for all new Delete employees. Other training organised addresses work safety, environmental safety, work methods and equipment training. An extended occupational health care system is available for all employees and their well-being is supported in many different ways.

**Delete Pulssi – measuring personnel well-being**

Delete Pulssi is a yearly questionnaire measuring the satisfaction of Delete’s personnel. The questionnaire covers topics such as well-being, recommendation, work atmosphere, company development, work safety and overall score. Based on the results of Delete Pulssi, the company works to ensure the satisfaction and the well-being of the personnel is at the level they expect.

**Responsibility for the environment**

The protection of the environment is one of Delete’s essential principles. Delete acts sustainably, uses natural resources responsibly and improves continuously its stand-




ards for environmental protection. The focus of environmental work is on preventive actions. Possible environmental risks are eliminated in advance whenever possible.


Delete’s Recycling Services’ follow the EU Waste Hierarchy in its operations. This means that the waste management principal is to primarily re-use the waste. The second alternative to consider is recycling and the third is waste to energy use.

**Sustainable supply chain**

Delete has the same high requirements for subcontracting companies at Delete




**96 t CO<sub>2</sub> / MEUR**  
**CO<sub>2</sub> INTENSITY**




**99.4%**  
**REUTILIZATION RATE**

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2018



**73,281 MWh**  
**TOTAL ENERGY CONSUMPTION**



**357 MWh/MEUR**  
**TOTAL ENERGY CONSUMPTION INTENSITY**

work sites as it has for itself. The requirements are expressed in the Delete Supplier Code of Conduct, which covers ethical principles in areas such as human rights, environment and anti-corruption. Delete audits its main subcontractors yearly. The number of audited subcontractors is 25. The audits are also a significant means to actively and critically observe the policies of the companies in Delete’s supply chain.

Delete has identified the typical risks within the industry concerning rented labour and subcontracting and monitors these issues on a regular basis. Delete ensures that all rented labour employees are introduced to work according to Delete’s methods. Delete also organises subcontractor training seminars that focus on safety, quality, fair competition and ethics.





# BOARD OF DIRECTORS

**ÅSA SÖDERSTRÖM WINBERG**

**HOLGER HANSEN**

**RONNIE NEVA-AHO**

**VILHELM SUNDSTRÖM**

## MEMBERS OF THE BOARD OF DIRECTORS

### ÅSA SÖDERSTRÖM WINBERG

Born 1957  
M. Sc. (Econ.)  
Chairman of the Board (2017–)

- Scanmast AB,  
Chairman of the Board (2013–)
- JM AB,  
Member of the Board (2007–)
- Vattenfall AB,  
Member of the Board (2013–)
- OEM International AB,  
Member of the Board (2015–)
- Balco AB,  
Member of the Board (2016–)
- Fibo AS,  
Member of the Board (2016–)
- Nordic Room Improvement AB,  
Member of the Board (2013–)
- Sweco Theorells AB,  
Chief Executive Officer (2001–2006)
- Ballast Väst AB,  
CEO (1997–2001)
- NCC Industry,  
Marketing Manager (1994–1997)
- NCC Construction AB,  
Communication Manager  
(1991–1993)

### HOLGER HANSEN

Born 1969  
M. Sc. (Econ.)  
Member of the Board (2017–)

- Clopethan A/S,  
Chairman of the Board (2009–)
- Palsgaard Spær A/S,  
Chief Executive Officer (2016–)
- Junckers Holding A/S,  
Vice Chairman of the Board (2009–)
- Nordic Waterproofing Group,  
Chief Executive Officer (2012–2015)
- Icopal Group,  
Chief Financial Officer (1995–2008)

### RONNIE NEVA-AHO

Born 1967  
Secondary school graduate  
Member of the Board (2017–)

- Kreate Oy,  
Member of the Board (2015–)
- Rototec Oy,  
Member of the Board (2015–)
- Access Point Oy,  
Chairman of the Board (2013–)
- Delete Oy,  
Vice President (2010–2015)
- Tehoc Oy,  
Chief Executive Officer (1998–2011)

### VILHELM SUNDSTRÖM

Born 1969  
M. Sc. (Econ.)  
Member of the Board (2017–)

- Axcel Private Equity,  
Partner (2006–2019)
- Merrill Lynch International,  
Director (2004–2006)
- D. Carnegie AB,  
Investment Professional  
(2002–2004)
- Morgan Stanley,  
Vice President (1995–2002)
- Nordic Capital,  
Investment Manager (1997–1999)

A group portrait of five individuals (four men and one woman) standing in a row against a blue background with a white map of Finland. The map is marked with numerous red 'X' symbols, indicating various locations. The individuals are dressed in professional business attire. A horizontal grey bar is positioned below the main title.

# GROUP'S MANAGEMENT

**LARS-GUNNAR ALMRYD**

**TOMMI KAJASOJA**

**JOONAS EKHOLM**

**JANIKA VILKMAN**

**VILLE MANNOLA**

## 28 MEMBERS OF THE GROUP'S MANAGEMENT

### **TOMMI KAJASOJA**

Born 1974  
M. Sc. (Eng.)  
Chief Executive Officer (2018–)

- Delete Finland Oy, Country Manager and Managing Director, (2016–)
- Delete Finland Oy, Business Area Director, Industrial & Property Services (2014–2016)
- Maintpartner Group Oy, Vice President, Sales & Marketing (2013–2014), President, Expert Services (2012–2014), President, Baltic Countries (2012–2014), Head of Business Development (2010–2012)
- Maintpartner AB, Country President & Managing Director (2010–2011)
- Maintpartner Oy, Vice President, West & North Finland region, chemical industry BA and Manager, Business Development & Improvement, Finland (2007–2008)
- ABB Service, various managerial positions in Finland and New Zealand (2000–2007)

### **VILLE MANNOLA**

Born 1979  
M. Sc. (Econ.)  
Chief Financial Officer (2017–)

- GS-Hydro Corporation, Chief Financial Officer (2015–2017)
- GS-Hydro Corporation, Director, Group Finance and Control (2014–2015)
- GS-Hydro Corporation, Group Controller (2010–2013)
- Marioff Corporation, Head of Group Financial Planning and Analyses (2008–2010)

### **JOONAS EKHOLM**

Born 1982  
M. Sc. (Econ.)  
Director, Group Finance (2017–)

- Delete Oy, Director, Group Finance (2014–2016)
- Delete Oy, Group Controller (2012–2014)
- Eltel Networks, Senior Controller, Group Controlling (2011–2012)
- Wärtsilä Corporation, Controller, Group Control (2010–2011)
- Wärtsilä Corporation, Assistant Controller, Group Control (2007–2010)

### **JANIKA VILKMAN**

Born 1980  
LL.M.  
General Counsel (2013–)

- EY, Manager, Legal Services (2012–2013)
- Fondia Oy, Legal Counsel (2010–2012)
- Ernst & Young Oy, Legal Counsel (2007–2010)
- Ciba Specialty Chemicals Oy, Assisting Legal Counsel (2006–2007)

### **LARS-GUNNAR ALMRYD**

Born 1965  
M. Sc. (Eng.)  
Country Manager and Managing Director, Delete Sweden AB (2017–)

- IL Recycling AB, President & CEO (2008–2017)
- Billerud Korsnäs AB, Purchasing Director (2007–2008)
- Stora Enso, Senior Vice President – Head of Stora Enso Logistics, Managing Director – Stora Enso Logistics AB (2003–2007), Manager Production – Stora Enso Hylte AB (1997–2003), Paper Machine Superintendent – Stora Kvarnsveden AB (1990–1997)

# Delete<sup>x</sup>

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