

# GREENLED

SUSTAINABILITY REPORT 2024



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We have a certified ISO 9001 quality management system and ISO 14001 environmental management system covers all of our operations. This guarantees a high-quality and efficient overall delivery.



We are a member of GBC Finland, which aims to promote sustainable and environmentally friendly construction.



Since 2017, we have been sponsoring Team Rynkeby. The money raised by the team is donated in full to support children and young people with cancer and their families.

# GREENLED AND SUSTAINABILITY

SUSTAINABILITY IS ONE OF GREENLED'S THREE VALUES AND AT THE HEART OF OUR STRATEGY. IT IS DIRECTED BY OUR MANAGEMENT TEAM AND IT IS REFLECTED IN ALL OF THE COMPANY'S OPERATIONS.

Greenled is a turnkey lighting solution provider to companies and the public sector.

Our offer covers everything from single products to management and execution of large-scale lighting projects.

Luminaires are manufactured at the world's northernmost lighting factory in Oulu, and we also have offices at Vantaa, Tampere and Kaarina. Our subsidiary Greenled Ab operates in Sweden.

## LIGHT MEANS WELL-BEING, SAFETY AND PRODUCTIVITY.

We have been providing comprehensive, long-lasting lighting solutions to our customers since 2010. During this time, Greenled has grown into a significant community in the lighting industry.

Our guiding principle is to build lighting systems that offer diverse benefits to our customers, designed and implemented according to sustainable development principles. Greenled aims to create a positive impact with everything we do. This applies to ourselves and all our partners, as we work together.

I wish us all a bright future!

**Pertti Tahvanainen**

Managing director  
Greenled Oy

# GREENLED'S SUSTAINABILITY STRATEGY

IMPLEMENTATION OF OUR SUSTAINABILITY STRATEGY IS MONITORED BY THE SUSTAINABILITY STEERING GROUP

[Read more about Greenled's sustainability](#)

## Environment

Minimising the carbon footprint during the life cycle of products and services

Development of life cycle services

## Social

Continuous development of occupational safety and well-being

Understanding the effects of light and supporting the circadian rhythm

Increasing the sense of community and openness in the workplace through teamwork

## Governance

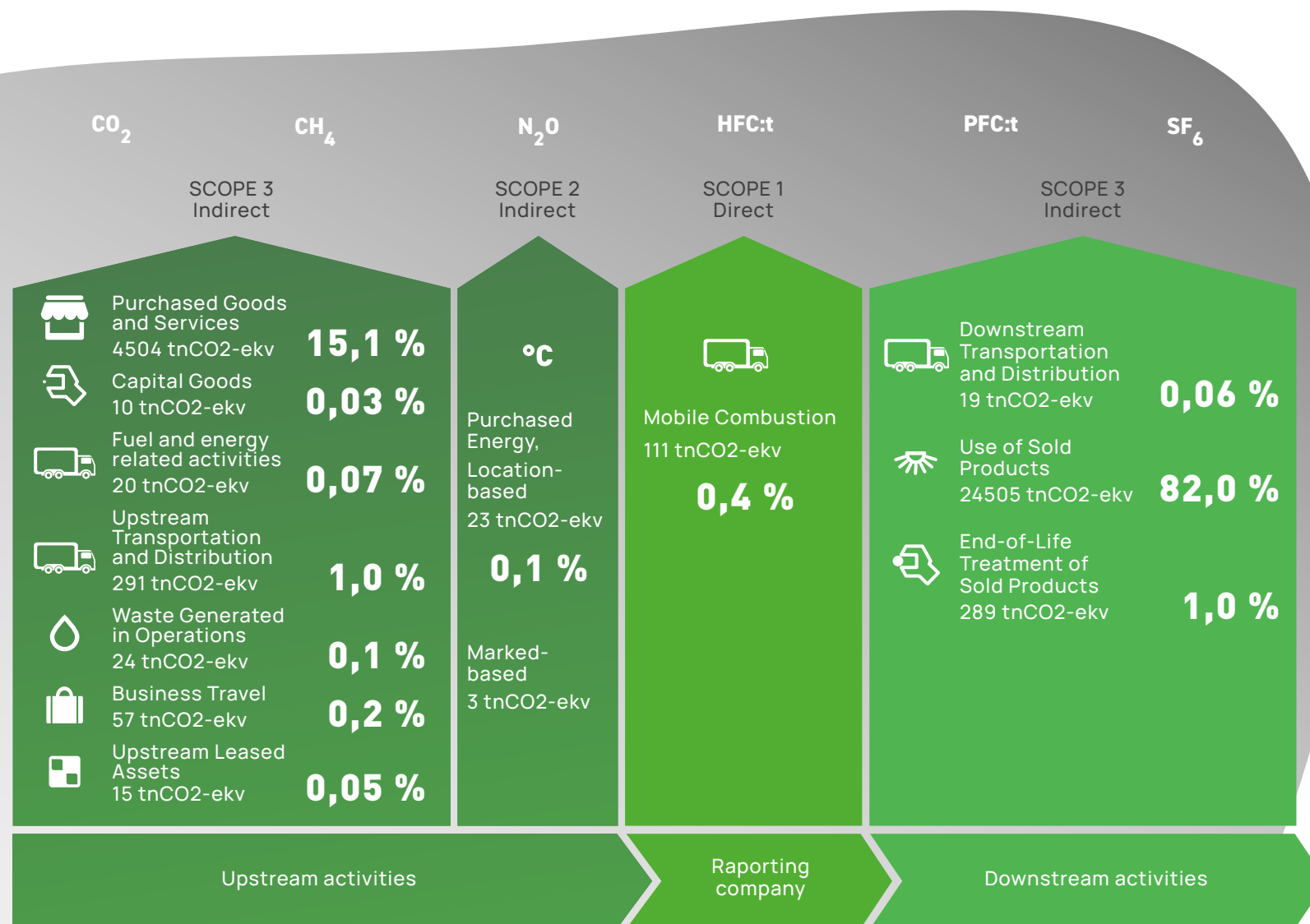
Good governance and operating principles in accordance with our ethical code of conduct

Building a sustainable supply chain together with our partners

# Environmental sustainability



# CARBON FOOTPRINT



The emissions have been calculated according to the Greenhouse Gas calculation protocol, and Third Rock Finland Ltd reviews the calculations.

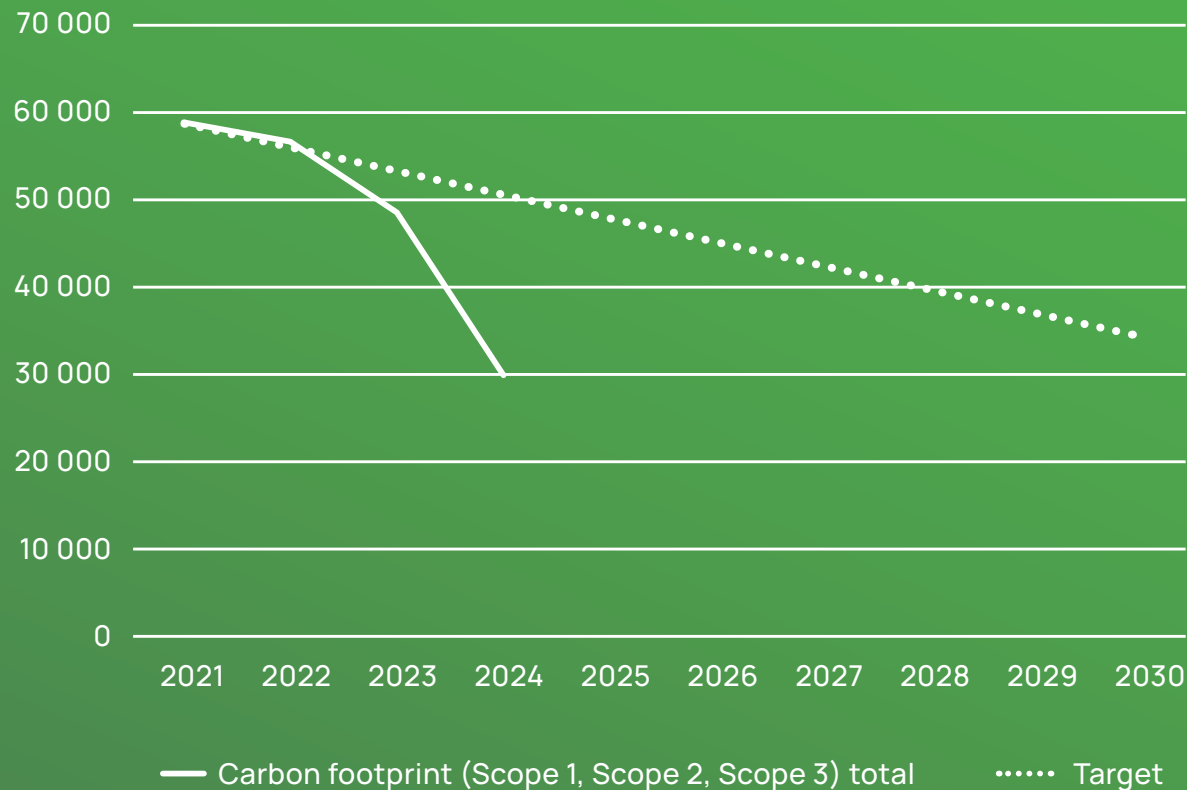
The three most significant sources of emissions are Use of Sold Products, Purchased Goods and Services and Upstream Transportation and Distribution.

We monitor the development of emissions and strive to reduce them in all areas of our operations.

**TOTAL**  
**29868**  
**tnCO<sub>2</sub>-EKV**



# CARBON FOOTPRINT tnCO<sub>2</sub>e



## MILESTONES

**2021** Production and headquarters move to new premises, with key factors being the improvement of work well-being and reduction of energy consumption.

**2022** Production and headquarters switch to using certified renewable domestic hydropower.

**2023** Production and headquarters switch to using carbon-neutral district heating.

**2024** Typical Greenled luminaire light efficiency is 149 lm/W (+9 % vs. 2021)

**2024** All our aluminum-framed indoor luminaires transition to using recycled aluminum.

# CARBON HANDPRINT

The majority of a luminaire's carbon footprint over its entire lifecycle is generated from its energy use. Lighting also plays a major role in the kWh/m<sup>2</sup> energy efficiency of buildings.

Greenled continuously creates a carbon handprint i.e. emission reduction potential, through energy savings when outdated lighting technology is upgraded to new. This means energy-efficient LED luminaires, their control systems and lighting design, which ensures lighting as needed. These together produce the best possible light output (lumen, luminous flux) per consumed unit of electricity (watt), lm/W.

The typical light efficiency of a Greenled luminaire produced in Finland in 2024 was 149 lm/W.

The light efficiency of a traditional T8 and T5 fluorescent luminaires is about 82 lm/W. Greenled's product development monitors the entire luminaire's light efficiency, which is influenced by the led component as well as the driver, optics and frame structure.

Thanks to good design and implementation, Greenled offers several products with light efficiency exceeding 200 lm/W, such as Origi and Alfa Line Gen3.

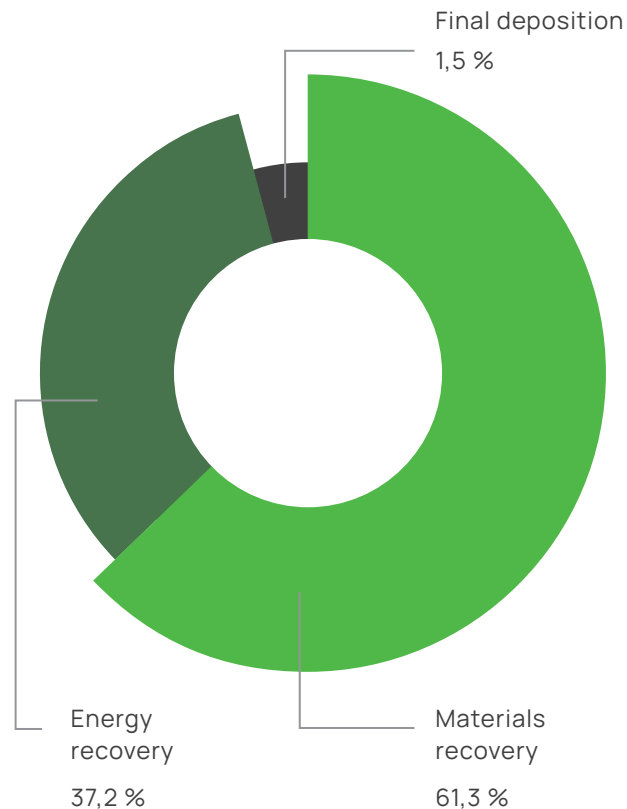


# WASTE GENERATED IN OPERATION

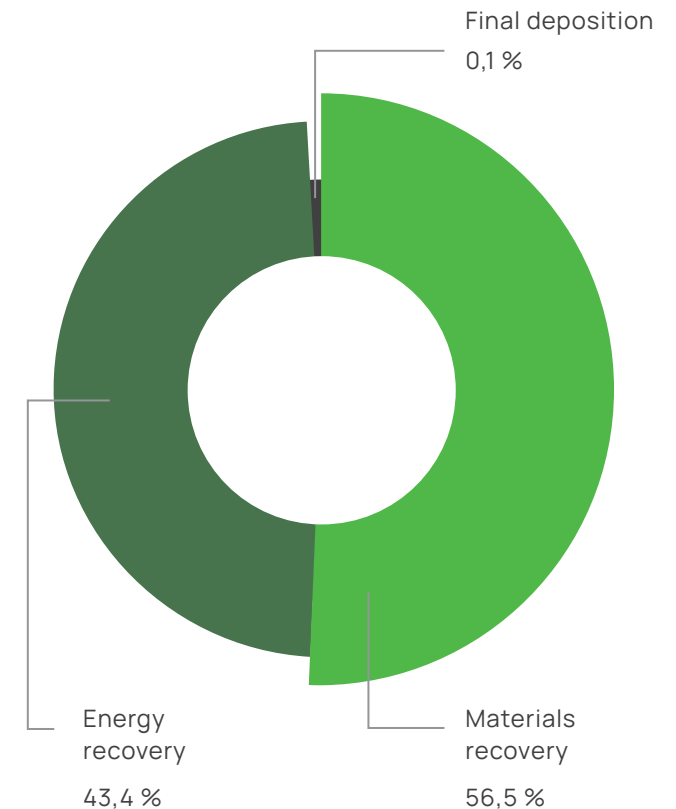
In the statistics, the amount of waste generated from our main office and our installation sites as well as utilisation of the waste is separated. Our goal is to make the waste recycling rate as high as possible by making sorting more efficient. We also try to reduce the amount of waste generated.

The old fluorescent tube removed from the customer can be 97% recycled thanks to the sorting already carried out at the installation site.

INSTALLATION SITES (FI/SWE)  
236,6 tn



MAIN OFFICE  
42,1 tn



# ORIGI

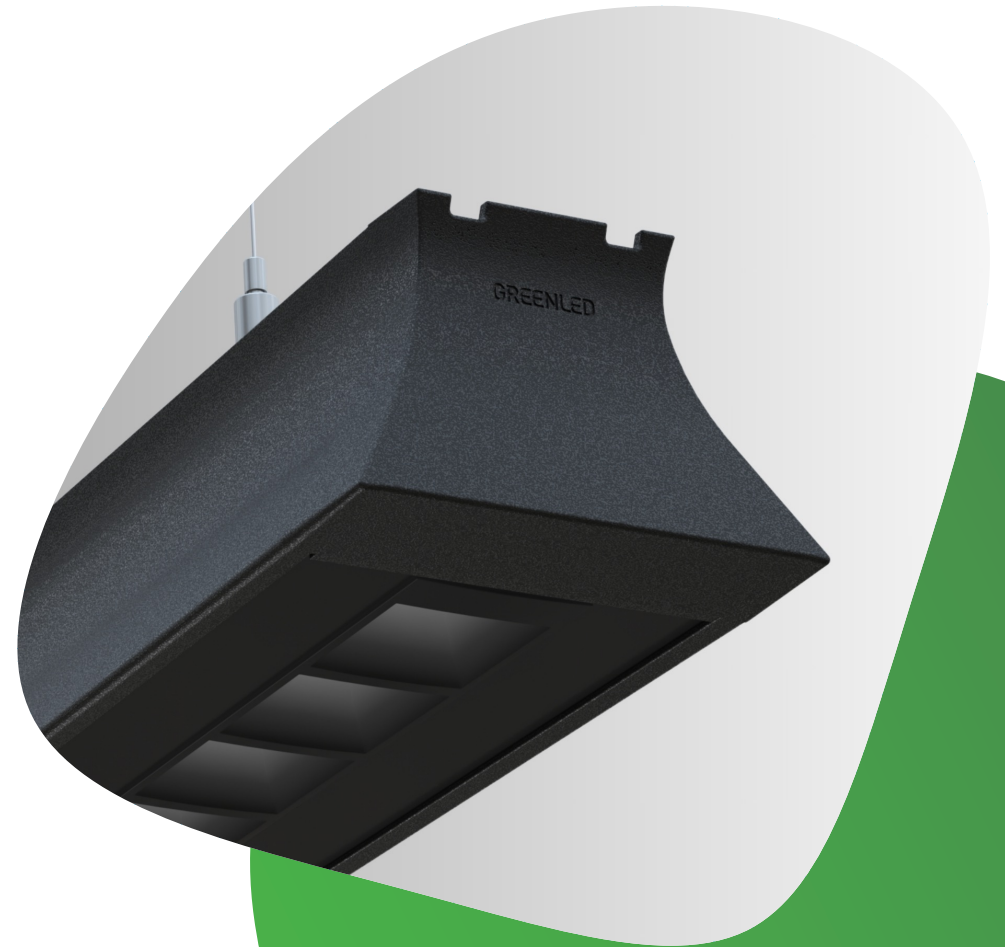
SUSTAINABLE DEVELOPMENT, THE CORE PRINCIPLE OF GREENLED'S ENTIRE BUSINESS, HAS LED TO A COMPLETELY NEW INNOVATION: THE ORIGI LUMINAIRE.

Origi is designed to last practically forever. Its frame, made from recycled aluminum, extremely easily replaceable components, and unlimited spare parts availability warranty mean that the luminaire's lifecycle is exceptionally long.

Additionally, Origi's advanced adaptability means that a single luminaire family can meet all the lighting needs of a property.

And if, for any reason, a user decides to part with their Origi luminaires, they receive a credit for their next luminaire, and the old one is repurposed according to zero waste principles.

Origi might very well be the last luminaire a customer ever needs to purchase.



# Social sustainability



# SICK LEAVE RATE AND FREQUENCY OF ACCIDENTS

**2,50**  
%

**SICK LEAVE RATE, FINLAND AND SWEDEN**  
TARGET < 3,5 %

**0**  
LTI

**FREQUENCY OF ACCIDENTS, FINLAND AND SWEDEN**

Most commonly in Finland the occupational safety is monitored with the LTI (Lost Time Incident) figure, which describes the number of lost time injuries in relation to one million working hours.

**4,95**  
TRI

Greenled also monitors the TRI frequency rate (Total Recordable Incident), which takes into account all accidents, regardless of whether working days are lost or not. Monitoring the TRI frequency rate directs more comprehensively than LTI to identify everyday risks and to prevent the accidents leading to lost time injuries both in and outside of the workplace.

Well-being of our personnel is our most important capital. We continuously monitor sickness absences and frequency of accidents and are determined to lower both numbers.

**105**

NUMBER OF  
PERSONNEL FI / SWE

# SIGNIFICANCE OF OWN WORK

A healthy workforce is our most important asset. Since 2016, we have monitored employee job satisfaction for better understanding which factors are significant according to their experience and how we can continuously improve our shared work environment.

In 2024, we transitioned from annual Siqni personnel surveys to pulse surveys, conducted multiple times a year for the entire staff, with tailored questions for supervisors. Pulse surveys allow us to respond to potential development areas more quickly and accurately.

Additionally, we assess employee well-being once a year with a broader survey in collaboration with a pension company. The results are analyzed together with the professionals from the pension company. After company-level processing, we implement the findings across teams and into practice.

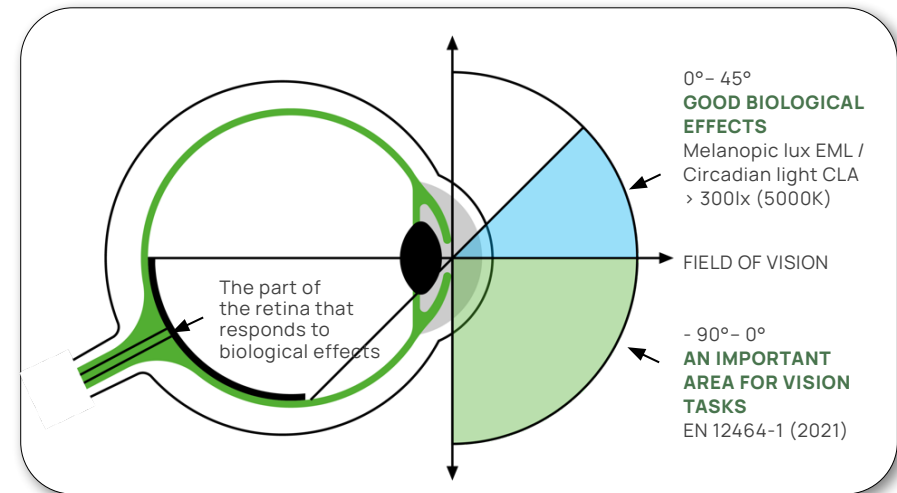


# THE MEANING OF LIGHT

Only in the last few years various studies have shown how widely light affects well-being of a human through many different factors. It's not just about the quantity of light, but also its quality, which can be influenced in different ways. Supporting a person's natural circadian rhythm is one of the ways. More information [Circadian Nobel Prize](#)

Greenled's product development continuously follows light-related research and takes research results into account as widely as possible. Furthermore, the lighting of Greenled's manufacturing facilities has been designed by utilising these results, and its effect to occupational well-being is continuously monitored.

The same results are utilised in sales and systems offered to our customers as well. We have implemented several solutions for our customers where well-being has been the guiding factor. These customers include among others [Valmet](#) and [Pimatic](#).



## BODY

Hormone production  
Sleep rhythm  
Metabolism  
Immune response  
Alertness level  
Cognitive abilities  
Performance



## MOOD

Mind  
Energy  
Relaxation  
Reduction of stress



## SIGHT

Vision  
Accuracy  
Contrast  
Eye fatigue  
Safety

# CUSTOMER SATISFACTION

**NPS**

**41**

Turn key  
deliveries

Number of respondents = 76

We at Greenled consider customer satisfaction as one of our most important sustainability measurements. High customer satisfaction tells us that we have succeeded in being responsible for our customers in addition to environment and employees.

**The NPS is commonly used index number, which tells how likely customers are going to recommend a company, product or service to their friends or colleagues.**

**A NPS number over 30 points is generally considered commendable.**

NPS\* is simple but effective metric that is easy to track.

\* NPS is an abbreviation of Net promoter score.



# Governance



# ETHICAL CODE OF CONDUCT AND PARTNER NETWORK

Greenled's Ethical Code of Conduct can be found from our website. We always go through it with all of our employees during their induction training.

The most important principles of our Ethical Code of Conduct are honesty in business, responsibility for the quality of our products and services, responsibility for the environment as well as taking care of the well-being and safety of our employees.

These principles apply equally to Greenled's employees, our partners, subcontractors and suppliers.

We regularly assess our partner network's commitment to our ethical principles and go through them with our new partner candidates.

You can find our Ethical Code of Conduct from this address:

<https://greenled.com/ethical-code-of-conduct/>



# ECONOMIC INDICATORS

Turnover

**19,74**

mEur

reliable  
partner

**AA**<sup>®</sup>  
GOOD CREDIT WORTHINESS  
© Dun & Bradstreet 2024

Profit

**0,18**

mEur

Greenled is own by private Finnish individuals and Bocap Fund I.

The degree of domestic ownership is 100%.

Key Flag products from all  
of the sold luminaires

**86%**



Association of Finnish Work has calculated that a monthly spend of €10 invested in domestic products and services create 10 000 jobs a year.

**GREENLED**

# SUSTAINABILITY INDICATORS 2021–2024

Environmental sustainability	2021	2022	2023	2024
Scope 1, Direct, tnCO2-ekv	196	169	154	111
Scope 2, Indirect, tnCO2-ekv	97	52	32	23
Marked-based SCOPE 2, tnCO2-ekv	***	***	***	3
Scope 3, Indirect, tnCO2-ekv	58 254	56 496	48 360	29 714
The typical light efficiency of a Greenled luminaire, lm/W	137	140	145	149
Waste generated in operation, Installation sites (FI/SWE), tn	332,4	341,5	220	236,6
Materials recovery, %	73,6	73,7	63,3	61,3
Energy recovery, %	22,0	22,1	32,9	37,2
Final deposition, %	4,4	4,2	3,8	1,5
Waste generated in operation, Main office, tn	38,9	40,3	37,1	42,1
Materials recovery, %	50,9	55,6	51,9	56,5
Energy recovery, %	48,2	43,6	47,8	43,4
Final deposition, %	0,9	0,8	0,3	0,1
Social sustainability	2021	2022	2023	2024
Number of personnel / Finland and Sweden	95	97	99	105
Sick leave rate / Finland %	3,03	4,38	3,35	Total 2,50
Sick leave rate / Sweden %	1,01	6,8	*	
Customer satisfaction, turn key deliveries NPS	51	70	70	41
LTI Frequency of accidents / Lost Time Incident	**	**	0	0
TRI Frequency of accidents / Total Recordable Incident	10,92	27,36	15,8	4,95
Administrative sustainability	2021	2022	2023	2024
Turnover mEur	17,8	21,98	19,52	19,74
Profit mEur	0,56	1,23	0,47	0,18
Key Flag products from all of the sold luminaires, %	87	82	84	86

\* The number of personnel in Sweden was in 2023 small, so no sick leave can be reported to preserve anonymity.

\*\* LTI Frequency of accidents was started to be reported in 2023

\*\*\* Start measuring from 2024



# GREENLED

Oulu 25.6.2025

**Pertti Tahvanainen**

Managing director

Greenled Oy

The figures in this report are from 2024.

For more information about  
the report please contact our  
sustainability manager

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