

The logo for Clara Venture Labs, featuring the word "Clara" in a large, white, serif font, with "Venture Labs" in a smaller, white, sans-serif font directly below it. The background is a dramatic sky with dark blue and black clouds, some of which are illuminated from the left by a warm, golden light, creating a gradient from dark blue to orange.

Clara

Venture Labs

Clara Venture Labs

Sustainability Strategy

2024



Clara Venture Labs is a leading provider of research, development and complex engineering.

Through our commercial partnerships we develop solutions for a net zero future and address intricate challenges that may yield opportunities for innovation and venturing.

Supported by the management

The management in Clara Venture Labs is committed to sustainability and has appointed a task-force that is mandated to set up and maintain a sustainability strategy. Their task is to propose a sustainability strategy to the management and communicate it to stakeholders when finalized. An employee survey has been executed to gather inputs and raise awareness about sustainability.

Management ownership – the Sustainability Strategy is:

- Incorporated in the company strategy, ensuring support from the management and board of directors
- Regularly on the agenda of extended management meetings
- A fixed topic in board meetings



Our sustainability strategy

Handprint goals



Footprint goals



Fundamental goals - These goals are at the core of everything we do as we seek to run our business ethically

Fundamental sustainability goals


What we do

We facilitate a good work environment, making sure we have meeting areas that foster social diversity, proximity, care for each other and networking.

- Trust and unity between employees, the board and partners is key to achieve common sustainability goals.
- Communication, collaboration and knowledge exchange is prioritized to develop common values and implement our strategy.

We aim to have diversity and equal distribution of sexes where possible. We proactively seek to include professionals with health-related challenges. We do not tolerate modern slavery in our business or supply chain.

To support improved education and economic growth we donate money to relevant charity organizations yearly.



These goals are at the core of everything we do as we seek to run our business ethically

Fundamental sustainability goals

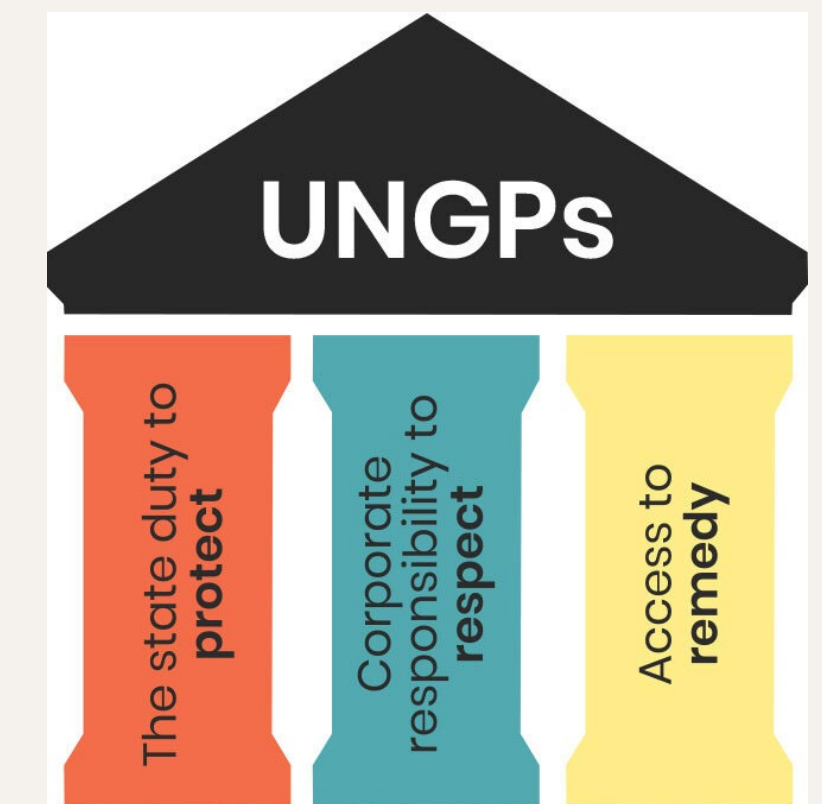
Signing of the FUTURE-PROOF proof poster

To contribute to safeguarding human rights, we have committed to the UNs guiding principles for businesses and human rights (UNGP) by signing the FUTURE-PROOF poster.

Transparency Act (Åpenhetsloven)

We operate in compliance with the Transparency Act.

We have a risk-based approach to our business activities ensuring that CVL, together with our suppliers and business partners, promote respect for basic human rights and decent working conditions is embedded in CVL's governance structure and constitutional policies.



These goals are at the core of everything we do as we seek to run our business ethically

Handprint goals



We are a leading provider of research, development and complex engineering.

Many of our solutions will support the achievement of goals 7, 11 and 13. Climate action is embedded in our mission, and our organization is working with the development of solutions to the most pressing problems we need to solve to achieve these goals.

When a technology is ready for commercialization, it is spun out as a venture supported by us. This way, we ensure that companies that can contribute to net zero materialize into solid businesses that can make a difference.

We aim to purchase either recycled or sustainable items.

Handprint goals



We develop sustainable and energy efficient technologies within the following industries:

Maritime	<ul style="list-style-type: none">▪ Energy systems▪ Control systems
Waste management	<ul style="list-style-type: none">▪ Recycling of waste for production of syngas▪ Closed loop energy systems
Carbon capture	<ul style="list-style-type: none">▪ Carbon capture technologies
Oil and gas	<ul style="list-style-type: none">▪ Energy systems for offshore installations▪ Sensors
Space	<ul style="list-style-type: none">▪ Energy systems▪ Mechanical engineering▪ Biological systems

Footprint goals



We proactively seek to improve our production processes to reduce waste and energy consumption.

Purchasing

All suppliers are assessed to make sure they fulfill our requirements in compliance with the transparency act. If they don't meet requirements, we verify if the supply can be replaced with a more environmentally friendly solution.



Disposal and recycling

We have production and lab facilities that generate metal shavings and other waste. Collection, recycling and disposal for IT equipment, el-components, machines, chemicals etc. is done in compliance with environmental regulations.

Handling of chemicals

Testing of energy systems implies gas emissions: inert, flammable/explosive and toxic. Sensors and alarm systems prevent release to the environment and safety hazards. A dedicated person is in charge of compliance with new rules and regulations such as the REACH directive.



Stakeholders

Owners

The Board

Employees

Investors

Customers

Ventures

FoU

Partners

Suppliers

Authorities

NGOs

Media

Implementation

The management and board have the overall responsibility for CVL's implementation of the strategy, and the following will be done:

- A process will be outlined in Business Online which describes how employees shall act to be in line with our sustainability strategy
- Training of employees
- The strategy is implemented in the company's overall strategy
- It's regularly on the agenda of extended management meetings
- A fixed topic on board meetings
- Reporting to Aker



Communication of sustainability strategy

Communication will be adapted to stakeholder groups, via the following distribution channels:

- Clara Venture Labs website
- Company presentation
- Annual report
- Social media
- Intranet and information screens
- All hands meetings





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Thank you for your attention!

www.claraventurelabs.com