



Veritas ehf.
Sustainability Statement

2023

Veritas ehf.
Hörgatún 2, 210 Garðabær
Reg. 530602-3380

Highlights

Greenhouse Gas Emissions: Veritas group of companies calculated emissions reached 1,033 tons in carbon dioxide equivalent. Emissions levels 1 and 2 reached 317 tCO₂e.

Energy consumption: Veritas group of companies' overall consumption reached 4.321.217 kWh. Energy consumption includes electricity, hot water, and fuel consumption.

Key indicators: Emission per earnings have dropped by 19% year on year. Emissions per ton have dropped by 17% year on year. Emission per employee have dropped by 5% year on year.

Main emission factors: Veritas group of companies' largest calculated emission factor in 2023 was emission associated to freight of goods.

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Operational Parameters

Operational Parameters	Unit	2020	2021	2022	2023
Total Revenue	billion ISK	24,883	28,226	29,514	34,214
Total Assets	billion ISK	10,247	10,977	11,536	12,807
Total Equity	billion ISK	3,541	3,956	4,272	4,155
Number of full time equivalent employees	FTEs	243	248	252	254
Total imported goods	Tons	1,129	1,233	1,243	1,554
Total space for own operation	m ²	14,076	14,076	14,076	14,476

GhG emission intensity	Unit	2020	2021	2022	2023
GhG emission per megawatt-hour consumed	kgCO ₂ e/MWh	92	88	116	120
GhG emission per full-time equivalent employee	kgCO ₂ e/FTEs	3,032	3,363	4,290	4,069
GhG emission per unit of imported goods	kgCO ₂ e/imported tons	653	676	870	665
GhG emission per unit of revenue	kgCO ₂ e/milljón ISK	30	30	37	30
GhG emission per unit of assets	kgCO ₂ e/milljón ISK	72	76	94	81
GhG emission per unit of equity	kgCO ₂ e/milljón ISK	208	211	253	249
GhG emission per unit of space	kgCO ₂ e/m ²	52	59	77	71

Nasdaq: E2 | UNGC: P7, P8 | GRI: 305-4 | SDG: 13 | SASB: General Issue / GHG Emissions, Energy Management

Energy intensity	Unit	2020	2021	2022	2023
Energy per full-time equivalent	kWst/FTEs	32,788.3	38,263.	36,983.4	34,025.3
Energy per unit of imported goods	kWh/imported tons	7,057.2	7,696.	7,497.8	5,561.4
Energy per unit of revenue	kWh/billion ISK	320.2	336.2	315.8	252.6
Energy per unit of space	kWh/m ²	566.	674.1	662.1	597.

Nasdaq: E4 | UNGC: P7, P8 | GRI: 302-3 | SDG: 12 | SASB: General Issue / Energy Management

Waste intensity	Unit	2020	2021	2022	2023
Total waste per full-time equivalent employee	kg/FTEs	563.8	580.6	615.1	614.2
Total waste per unit of imported goods	kg/imported tons	121.3	116.8	124.7	100.4
Total waste per unit of revenue	kg/billion ISK	5.5	5.1	5.3	4.6

Emission

Greenhouse Gas Emission	Unit	2020	2021	2022	2023
Scope 1	tCO ₂ e	297.	323.	289.	301.
Scope 2 (location-based)	tCO ₂ e	15.7	19.1	19.1	16.4
Scope 2 (market-based)	tCO ₂ e	-	-	-	-
Scope 1 and 2	tCO ₂ e	313	342	308	317
Scope 3	tCO ₂ e	424	492	773	716
Losun gróðurhúsalofttegunda (Umfang 1, 2 og 3)	tCO ₂ e	737	834	1,081	1,033
<i>Nasdaq: E1 UNGC: P7 GRI: 305-1,305-2,305-3 SASB: General Issue / GHG Emissions TCFD: Metrics & Targets</i>					
Carbon offset	Unit	2020	2021	2022	2023
Total emission offset	tCO ₂ e	297	323	289	301
Of which verified carbon credits	tCO ₂ e	297	323	289	301
Of which non-verified offsetting projects	tCO ₂ e	-	-	-	-
Scope 1 - Details	Unit	2020	2021	2022	2023
Total emission	tCO ₂ e	297.	323.	289.	301.
Mobile fuell combustion	tCO ₂ e	297.	323.	289.	301.
Scope 2 - Details	Unit	2020	2021	2022	2023
Total emission	tCO ₂ e	15.7	19.1	19.1	16.4
Electricity	tCO ₂ e	10.3	12.1	11.9	10.0
Heating	tCO ₂ e	5.4	7.0	7.2	6.4
Cooling	tCO ₂ e	-	-	-	-
Steam	tCO ₂ e	-	-	-	-
Scop 3	Unit	2020	2021	2022	2023
<i>Transportation and distribution</i>					
Total emission	tCO ₂ e	333	384	405	422
Air transportation	tCO ₂ e	227	273	294	284
Marine transportation	tCO ₂ e	72	78	76	101
Vheicle transportation	tCO ₂ e	34	33	35	37
<i>Waste generated in operations</i>					
Total emission	tCO ₂ e	58.	62.	61.	69.
Transport, disposal and treatment of waste	tCO ₂ e	58.	62.	61.	69.
<i>Business travel</i>					
Total emission	tCO ₂ e	33.	46.	307.	225.
Air travel; abroad	tCO ₂ e	29.	40.	302.	219.
Air travel; domestically	tCO ₂ e	4	6	5	6
		424.0	492.0	773.0	716.0

Emission Sources

Energy consumption	Unit	2020	2021	2022	2023
Total energy consumption	kWh	7,967,566	9,489,218	9,319,826	8,642,434
Fossil fuels	kWh	1,071,783	1,165,609	1,042,913	1,086,217
Electricity	kWh	998,000	1,143,000	1,123,000	973,000
Heating	kWh	1,914,000	2,436,000	2,494,000	2,262,000
Cooling	kWh	-	-	-	-
Steam	kWh	-	-	-	-
Direct energy consumption	kWh	1,071,783	1,165,609	1,042,913	1,086,217
Indirect energy consumption	kWh	2,912,000	3,579,000	3,617,000	3,235,000

Nasdaq: E3|UNGC: P7, P8|GRI: 302-1, 302-2|SDG: 12|SASB: General Issue / Energy Management

Energy mix	Unit	2020	2021	2022	2023
Total energy	kWh	3,983,783	4,744,609	4,659,609	4,321,217
Fossil fuel	%	13%	12%	11%	13%
Renewables	%	37%	38%	39%	37%
Nuclear	%	0%	0%	0%	0%
Unknown	%	0%	0%	0%	0%

Nasdaq: E5|GRI: 302-1|SDG: 7|SASB: General Issue / Energy Management

Fuel consumption	Unit	2020	2021	2022	2023
Total fuel consumption	kg	94,169	102,495	91,705	95,728
Petrol	kg	60,434	64,558	61,406	64,042
Diesel	kg	33,735	37,937	30,299	31,686

Water consumption	Unit	2020	2021	2022	2023
Total water consumption	m ³	-	-	-	-
Cold water	m ³	-	-	-	-
Hot water	m ³	33,000	42,000	43,000	39,000

Nasdaq: E6|GRI: 303-5|SDG: 6|SASB: General Issue / Water & Wastewater Management

Electricity mix	Unit	2020	2021	2022	2023
Total electricity consumption	kWh	998,000	1,143,000	1,123,000	973,000
Fossil fuels	%	0%	0%	0%	0%
Renewables	%	100%	100%	100%	100%
Nuclear	%	0%	0%	0%	0%

Upstream transportation and distribution	Unit	2020	2021	2022	2023
Total transportation and distribution	tonne	1,129	1,233	1,243	1,554
Air transportation	tonne	824	956	988	1,123
Marine transportation	tonne	305	277	255	431

Waste treatment	Unit	2020	2021	2022	2023
Total waste generation	kg	137,000	144,000	155,000	156,000
Sorted waste	kg				
Unsorted waste	kg				
Recycled waste	kg			86,800	71,760
Disposed waste	kg				
Percentage of waste sorted	%				
Percentage of waste recycled	%			56%	46%

Environmental management

Environmental management	Unit	2020	2021	2022	2023
Does your company follow a formal Environmental Policy?	yes/no	Yes	Yes	Yes	Yes
Does your company follow specific waste, water, energy, and/or recycling policies?	yes/no	No	No	No	No
Does your company use a recognized energy management system?	yes/no	No	No	No	No

Nasdaq: E7|GRI: 103-2|SASB: General Issue / Waste & Hazardous Materials Management

Climate oversight	Unit	2020	2021	2022	2023
Does the Senior Management Team oversee and/or manage climate-related risks?	yes/no	Yes	Yes	Yes	Yes
Does your Board of Directors oversee and/or manage climate-related risk?	yes/no	Yes	Yes	Yes	Yes

Nasdaq: E8, E9|GRI: 102-19, 102-20, 102-29, 102-30, 102-31|SASB: General Issue / Business Model Resilience, Systematic Risk Management|TCFD: Governance (Disclosure A/B)

Social

Gender Pay Ratio	Unit	2020	2021	2022	2023
Outcome of equal pay certification	%	-	-	-	0.7%

S2|UNGC: P6|GRI: 405-2 | SASB: General Issue / Employee Engagement, Diversity & Inclusion

Diversity	Unit	2020	2021	2022	2023
Gender					
Women	%	63%	63%	62%	59%
Men	%	37%	37%	38%	41%
Age					
<20	%	-	0%	0%	0%
18-29	%	-	16%	14%	16%
30-39	%	-	24%	26%	24%
40-49	%	-	25%	25%	24%
50-59	%	-	23%	21%	22%
60-69	%	-	11%	13%	15%
70+	%	-	-	-	-

S4|UNGC: P6|GRI: 102-8, 405-1|SASB: General Issue / Employee Engagement, Diversity & Inclusion

Non-Discrimination	Unit	2020	2021	2022	2023
Does your company follow a sexual harassment and/or non-discriminatory policy?	yes/no	Yes	Yes	Yes	Yes

S6|UNGC: P6|GRI: 103-2 (see also: GRI 406: Non-Discrimination 2016)|SASB: General Issue / Employee Engagement, Diversity & Inclusion

Injury Rate	Unit	2020	2021	2022	2023
Total number of injuries and fatalities, relative to the total workforce	%	0%	0%	0%	0%

S7|GRI: 403-9|SDG: 3|SASB: General Issue / Employee Health & Safety

Global Health & Safety	Unit	2020	2021	2022	2023
Does your Company publish and follow an occupational health and/or global health & safety policy?	yes/no	Yes	Yes	Yes	Yes
Total absence from work (X) to total working hours of all employees	X:1	-	-	-	-
Absence from work due to long-term illness (X) to total working hours of all employees	X:1	-	-	-	-
Absence from work due to short-term illness (X) to total working hours of all employees	X:1	-	-	-	-

S8|GRI: 103-2 (See also: GRI 403: Occupational Health & Safety 2018)|SDG: 3|SASB: General Issue / Employee Health & Safety

Child & Forced Labor	Unit	2020	2021	2022	2023
Does your company follow a child labor policy?	yes/no	No	No	No	No
Does your company follow a forced labor policy?	yes/no	No	No	No	No
If yes, do your child and/or forced labor policy cover suppliers and vendors?	yes/no	-	-	-	-

S9|GRI: 103-2 (See also: GRI 408: Child Labor 2016, GRI 409: Forced or Compulsory Labor, and GRI 414: Supplier Social Assessment 2016)|UNGC: P4, P5|SDG: 8|SASB: General Issue /

Human Rights	Unit	2020	2021	2022	2023
Does your company publish and follow a human rights policy?	yes/no	No	No	No	No
If yes, does your human rights policy cover suppliers and vendors?	yes/no	No	No	No	No

S10|GRI: 103-2 (See also: GRI 412: Human Rights Assessment 2016 & GRI 414: Supplier Social Assessment 2016)|UNGC: P1, P2|SDG: 4, 10, 16|SASB: General Issue / Human Rights &