



APPLIED VALUE GROUP

Applied Value Group Social Impact Report

2022



Mary Mwikali | Hand in Hand-supported soap-entrepreneur | Kitengela, Kenya

We Leverage Our Conscience, Passion, and Competencies to Push the Frontiers of Social Impact



Hand in Hand-supported Self-Help Group meets in Kitengela, Kenya

Founded in 1997 as a management consultancy firm, the Applied Value Group has developed into a global group of companies bringing together management consultancy, investments, and social impact. Now in our 25th year, we transform organizations and lives through hands-on value creation, employing around 1,000 staff in 22 offices across Europe, the US, China, and Türkiye.

Whether developing solutions for our clients or creating value for our portfolio of companies, our unique three-pronged business model allows us to leverage our owner-operator perspective while never losing of our social impact.

This report shines a light on the expertise, time, and resources we brought to bear on making the world a better place in 2022, whether by partnering with organizations who are leaders in social and economic empowerment or through initiatives across the companies that today make up the Applied Value Group.

Applied Value Group

INVESTMENTS

Control Investments and Minority Investments in

Professional Services and Software
Building, Energy, and Infrastructure
Life Science and Medical Equipment
Food and Nutrition

MANAGEMENT CONSULTING

Professional Services in
Strategy and Operations
Commercial Excellence
Sourcing and Procurement
Supply Chain and Operations
Product and Innovation
Mergers and Acquisitions
Sustainability

SOCIAL IMPACT

Changing Lives

Entrepreneurship and Job Creation
Inclusive and Empowered Communities

Changing Corporations

Social Impact Strategies for Corporations

Changing Non-Profit Organizations

Lean Growth Strategies for
Non-Governmental Organizations



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By the Numbers



Donated

1,047

rollator mobility aids to charities for onward transportation to people in need in Democratic Republic of Congo, Ethiopia, Kosovo, Mozambique, Romania, Tanzania, and Ukraine



Unlocked credit for

206

entrepreneurs in northern Tanzania with a cumulative loan value of

\$168K



Provided

200

welcome kits to Ukrainian refugees arriving in Sweden

Contributed

\$3.7M

through donations, fundraising, and in-kind giving



Donated

4,350 hours

in pro bono and volunteering work



Supported the administration of

12,550

poultry vaccines in Tanzania

Raised funds at our annual Let's Give Back Gala to help

12,550

family members out of poverty in Afghanistan, India, Kenya, Tanzania, and Zimbabwe



Delivered food support to more than

4,600

people in greater Stockholm, Sweden

A Word From Our Executive Chairman

Many of us entered 2022 with a feeling of hope. The end of the Covid-19 pandemic was coming into view. Communities and companies around the world were finally starting to thrive. Media reports heralded a new Roaring '20s – a period of celebration and hope, but also a return to the ordinary life we'd so dearly missed when lockdowns and restrictions caused so many of us to feel isolated.

And then, on February 24, we woke up to the awful news that Russia had launched an unlawful military invasion of Ukraine. Not only has the war had devastating consequences for millions of Ukrainians, but it has also disrupted the global supply chains, leading to rising inflation and food shortages. As usual, it is those with the smallest margins, those who are most vulnerable, who are hit hardest.

For 25 years, extreme poverty had been steadily declining. The Covid-19 pandemic reversed the trend and for the first time in a generation, extreme poverty is on the rise. Now, as Russia's illegal war derails progress further, the UN estimates an additional 75 to 95 million people will be living in poverty by the end of 2022 compared to pre-pandemic predictions. Increasingly, the once achievable Sustainable Development Goal of ending extreme poverty by 2030 is no longer within our grasp.

It is against this backdrop, the most urgent in a generation, that the Applied Value Group has achieved a year of deep and ongoing human impact – both to support those immediately affected by the war in Ukraine and those impacted by macroeconomic turmoil. There is no time like the present to make a difference.

Looking closer to home, 2022 marked a major milestone as Applied Value Group celebrated its 25th anniversary. Naturally, it was an opportunity to reflect on our journey from a single company providing consulting services to a global group delivering services within a breadth of industries, from building and infrastructure to advanced microbial diagnostics and medical equipment, iron ore mining, vertical farming, bread and pastries and more. It made me particularly proud to conclude that the three legs of what today comprise Applied Value Group — management consulting, investments, social impact — have never stood as strong or as close together.

While many factors are outside of our control, we remain steadfast in our commitment to supporting those most in need. I look forward to continuing to join hands with our business partners, to create lasting impact for those most in need. Helping to raise current and future generations out of poverty — poverty of the wallet and poverty of the soul.

We who are given more are expected to give back much more.



Bruce Grant
Executive Chairman
Applied Value Group

Our Approach to Social Impact

As a company that works every day to help businesses around the world prosper, Applied Value Group understands our unique ability – and responsibility – to create opportunities for people less fortunate than us. To help create a more equitable and inclusive world, we focus our

efforts on two pillars, entrepreneurship and job creation and inclusive and empowered communities, while keeping social impact at the core of our portfolio companies. Our work directly contributes to 12 out of the 17 United Nations' Sustainable Development Goals.

Entrepreneurship and Job Creation

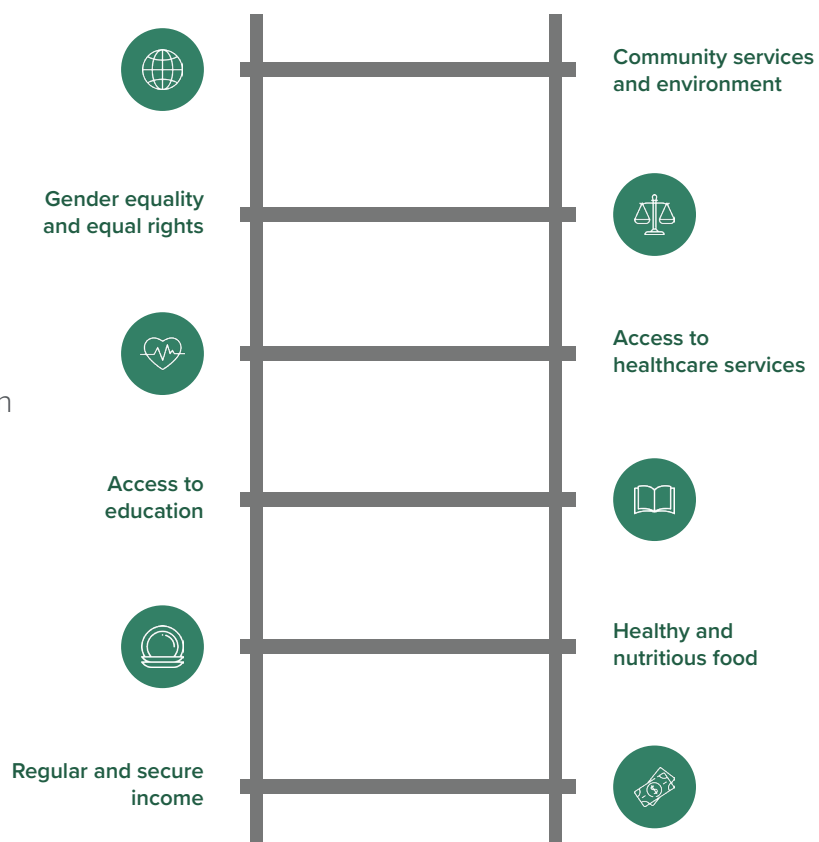


Inclusive and Empowered Communities



Breaking the Cycle of Poverty and Exclusion

Through our work with partners and initiatives across our group, the Applied Value Group supports thousands of people to earn an income, provide for themselves and their families, and live more empowered lives every year. We believe that the actions we take today can break the cycle of poverty and exclusion for generations to come.





Sharon Kelter | Hand in Hand-supported dairy farmer | Nakuru, Kenya

Initiatives Across Our Social Impact Partners



Jane | Entrepreneur and member of Kosia village Self-Help Group | Supported by Hand in Hand

Entrepreneurship and Job Creation

Helping Women Beat the Odds and Succeed as Entrepreneurs:

Hand in Hand



Mary Mwikali | Hand in Hand-supported soap-entrepreneur | Kitengela, Kenya



In 2022, we entered our 14th year of collaborating with Hand in Hand, a network of international NGOs working to help vulnerable women beat the odds and succeed as entrepreneurs.

During a year of global turbulence, it was particularly important for us to help boost the resilience of people living in some of the world's toughest places. In Kenya, for example, Hand in Hand's target group of smallholder farmers face the highest interest rates they've seen in five years, spiking input prices just as they're hit by the worst drought Kenya has seen in 40 years. Macroeconomic challenges combined with natural disaster are putting enormous pressure on populations already living with small margins and limited resources.



That's why we supported Hand in Hand's global operations financially, but also by contributing our time and expertise, supporting Hand in Hand Sweden to launch their new strategy, preparing Hand in Hand Eastern Africa for the launch of their first social enterprise, promoting financial inclusion in northern Tanzania, and launching a project to help track soil quality among Hand in Hand's farmers in Kenya.

Supporting Mango Farmers in Kenya: The Maviku Cooperative

In Kenya, a group of farmers supported by Hand in Hand were becoming victims of their own success, producing more mangoes than the local market could consume. New and larger markets were the only solution, and exports were the best way to find them, but reaching them was easier said than done. In preparation for their first shipment, they asked the Applied Value Group to assist in developing a business plan for a profitable social enterprise: the Maviku mango cooperative. Two consultants helped in producing a financial model, proposing an organizational structure, and presenting negotiation strategies.

“Working with Hand in Hand Eastern Africa has been truly rewarding. I supported the Maviku cooperative in Kenya, a social enterprise set up to facilitate exposure to international markets for local mango farmers, assisting with financial modelling and the creation of a business plan. It was a unique experience and I am grateful for the opportunity to take on a pro bono project through our Social Impact practice here at the Applied Value Group.”



Andreas Rylander
Consultant
Applied Value Consulting



Sharon Kelter | Hand in Hand-supported farmer | Nakuru, Kenya

Supporting the Way Forward: Strategic Planning

With its new strategic period approaching, Hand in Hand Sweden requested Applied Value Consulting's help setting priorities and goals for the coming three years. To help them arrive at a strategy that would maximize growth and impact, we sent a team of three consultants to run a series of workshops and stakeholder interviews to define and drive the organization's future priorities.

"Genuine and long-term commitment is key for a successful partnership. For many years, Hand in Hand and Applied Value Group have collaborated with the purpose of reducing global poverty. More recently, Applied Value Consulting guided Hand in Hand Sweden in developing our long-term strategy. By challenging our thoughts and aspirations, and questioning old truths and identifying our strengths, Applied Value Consulting has contributed to strengthen the impact of our work and ultimately make life easier for those who need it most," says Stina Götbrink, Secretary General, Hand in Hand Sweden.

"Collaborating with Hand in Hand Sweden to form their 2025 strategy was a privilege. Their devoted and professional team truly inspired us, and we were motivated to learn about their important and impactful work. We hope our contribution will help Hand in Hand Sweden increase their impact and make the world a better place."



Lambert Rutaganda
Senior Manager
Applied Value Consulting



Malin Eklund
Consultant
Applied Value Consulting

Accelerating Financial Inclusion in Northern Tanzania

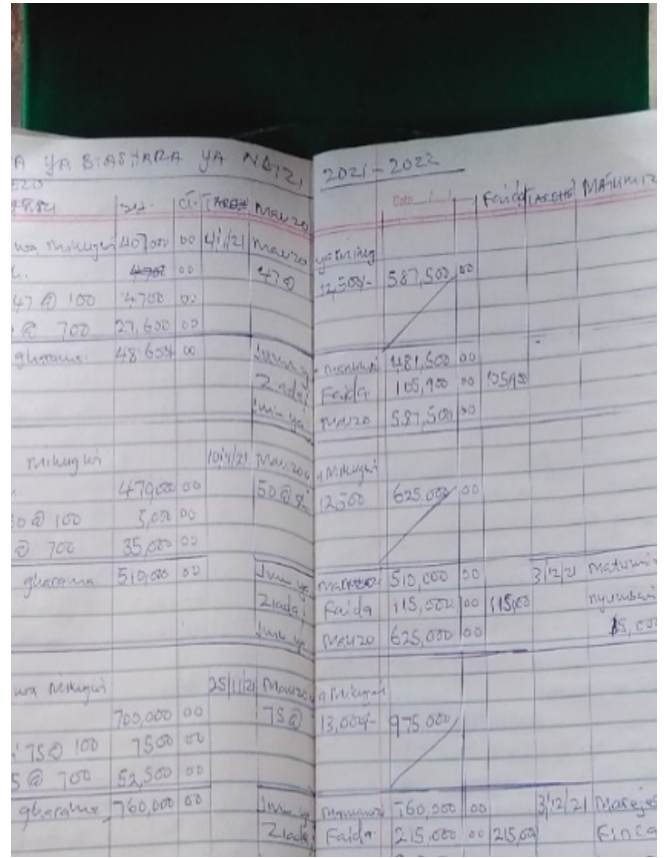
This year was our second collaborating with Hand in Hand and FINCA, one of the world's leading microfinance providers, in northern Tanzania, where more than a third of the population lives in poverty (under \$2 per day). For women in particular, accessing capital and formal employment opportunities in northern Tanzania is difficult; 68 percent of female respondents in a recent IPSOS survey had not previously accessed credit, with most blaming a lack of income to repay loans. Through our partnership with Hand in Hand and FINCA, we're helping entrepreneurs trained by Hand in Hand to access small loans to run and expand their businesses, bringing down barriers faced by female would-be entrepreneurs.

In 2022, 206 entrepreneurs trained by Hand in Hand benefited from FINCA microloans with a total value of US \$168,000. Since the start of our partnership in 2021, 416 entrepreneurs have accessed a total loan value of US \$285,000.



Hand in Hand's training in Tanzania

Meet Theresia A. Moshi, one of the entrepreneurs who benefits from our partnership with Hand in Hand and FINCA in northern Tanzania



Theresia, 56, is a mother of four and member of the Mkunde Business Club in the Rombo District, Kilimanjaro Region. When she joined Hand in Hand in 2020 she was completely dependent on her husband financially, but thanks to her training she soon learned about savings, enterprise development, and financial management. Equipped with this new knowledge, she decided to start a business selling ripe bananas. On Wednesdays, she took her bananas to the local market, making a small profit.

Theresia's business took off after Hand in Hand provided technical training in agronomic practices and introduced her to FINCA. With a loan of US \$1,280, she went from making a monthly profit of US \$8.40, to earning US \$146 per month as she ventured into selling flour, crisps, and wine made from her bananas. She's also providing banana seedlings to the local market and has started to grow and sell onions. Next, she plans to launch a fishpond and offer fresh fish to her neighbors.



Albert Wambugu, Mary Mwikali, and Cenclyne Kiyaka from Hand in Hand Eastern Africa at the Let's Give Back Gala

Annual Pledge: the Let's Give Back Gala

On November 18, the Applied Value Group hosted our sixth Let's Give Back Gala in Stockholm, Sweden, bringing together family, friends, and business leaders to shine a light on global poverty and raise funds for Hand in Hand. The annual event raised SEK 15.3 million (US \$1.5 million) thanks to the incredible generosity of our guests and partners.

This year, we were particularly happy to be joined by three guests from Kenya: Albert Wambugu, CEO of Hand in Hand Eastern Africa; Cenclyne Kiyaka, a Hand in Hand trainer; and Mary Mwikali, one the entrepreneurs Hand in Hand has supported. We want to share Mary's story, a wonderful example of the power of entrepreneurship in the fight against global poverty, here too.



"We are extremely grateful to the business leaders, changemakers and friends who joined us at the Let's Give Back Gala in aid of Hand in Hand. Thanks to their incredible generosity, we raised SEK 15.3 million (US \$1.5 million). These funds will empower women at home, at work and in their communities and help them become food secure, stand up to climate change and create a brighter future for their children."



Bruce Grant
Executive Chairman
Applied Value Group



Moses Isik
CEO
Applied Industries Holding

Mary Mwikali, soap-entrepreneur in Kitengela, Kenya



"Hand in Hand had so much faith in me. They taught me how to run a business and also gave me loans to upgrade my machine. I now have a registered company and produce 2,000 units of soap per month, and I employ two women in my company. My life has changed drastically but there are millions of women more just like me – with ambition but lacking the skills to make our dreams reality," says Mary.

When her husband died in 2017, Mary was left alone to care for their 4-year-old-daughter. To make ends meet, she invested the last of her savings in a locally fabricated soap-making machine made from recycled material.

A year later, a friend told her about Hand in Hand. "I felt hope for the first time in a long time. I felt Hand in Hand was sent specifically for me, because I wanted to start a business, but I had no one to guide me," says Mary.

At the time, she was producing 50 bars of soap per month, but with no knowledge of terms like 'production costs' or 'overheads', she did not know whether she was making a profit or a loss.

Today she has registered her UWEMA soap as a brand that can now be found on the shelves of local supermarkets.



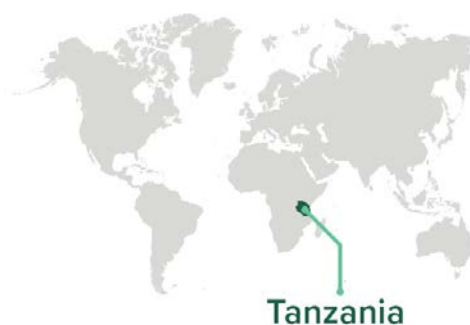
Kuza Initiative and One World Sustainable Livelihoods



The Kuza team | Northern Tanzania



Kuza
INITIATIVES



In 2022, we entered our second year of collaborating with the Kuza Initiative and One World Sustainable Livelihoods in northern Tanzania to support poultry farmers.

Here, like in many parts of the developing world, poultry plays a part in reducing poverty and boosting household food security. But this important source of income and nutrition is under constant threat of the Newcastle Disease, a virulent virus which kills more than 27 million chickens every year in Tanzania alone.

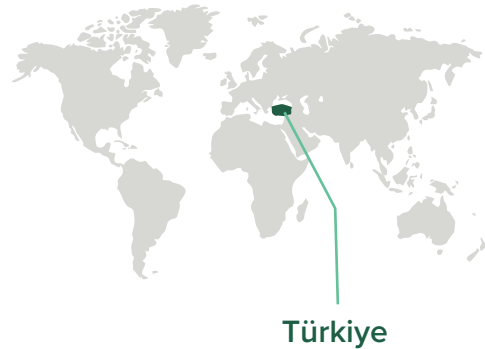
Through our partnership with Kuza Initiative and the One World Sustainable Livelihoods, we're starting to turn the tide, supporting some 1,200 households across 23 villages in Arusha region by delivering more than 12,550 Newcastle vaccinations and preventing significant poultry losses. Since the start of our partnership, close to 24,000 vaccinations have been distributed.

Accelerating women's entrepreneurship:

The WeLead Project



The WeLead program | Türkiye



Launched to support entrepreneurial women from across Türkiye, the WeLead project will offer business training, mentorship, and access to finance.

Program participants will learn about company establishment, branding and marketing, taxation, procurement, and supply management, as well as business development and sales, through a combination of online and in-person training that puts gender equality awareness and technical capacity development at its core.

Applied Value Group Türkiye's role in the project is two-fold, providing mentorship support to the participants and unlocking credit for selected entrepreneurs by providing loan capital.

By rallying private, public, and non-profit actors, the WeLead project aims to reach 5,000 women before the end of June 2023. Partners include UNWomen, Türkiye İş Bankası, and TURKONFED.

"By building a truly cross-sector coalition, we're addressing some of the root causes to why women are less active than men in business life today. We give women across Türkiye access to knowledge, skills, and capital. I look forward to following these thriving female entrepreneurs as they take a new lead on life."



Reyhan Baylan
CEO

Applied Value Group Türkiye



Inclusive and Empowered Communities

“No one has been spared from the macro headwinds of 2022. Therefore, I’m particularly happy that Applied Value Consulting was able to increase its pro bono consulting and volunteering hours versus 2021 and support organizations making an impact on people’s lives. This is part of who we are: when things get hard, we get things done, we think smart and we persevere.”



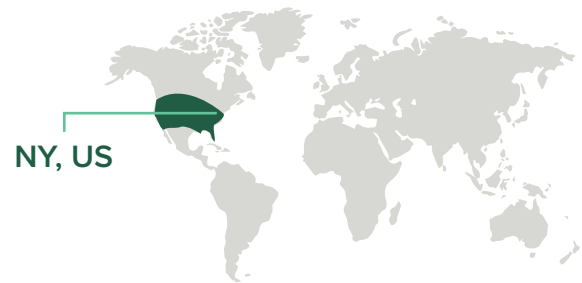
Ryan Huff
CEO
Applied Value Consulting

Changing lives, restoring hope:

The Wilderness Re-Entry Program

In 2022, we continued our commitment to adults and youth who've been previously incarcerated by supporting the Wilderness Re-Entry Program in Harlem, NYC. The five-day program helps participants overcome barriers to employment, providing interview practice, career identification workshops, computer skills trainings and more.

In addition to donating IT equipment that enabled the program to expand, Applied Value Consulting provided job-readiness training, performed more than 100 virtual mock interviews and developed a handbook so participants could continue their learning at home. We also provided three weeks of pro bono support, assisting the Wilderness Re-Entry Program to streamline their grant documentation and software processes. This work concluded with leadership training on software best practices within the organization.



"At Applied Value, we believe in developing careers as opposed to jobs. This mentality carries over to the job readiness trainings at the Wilderness Re-Entry Program, where we empower individuals affected by the justice system to seek out careers that will provide long-term satisfaction and financial security. Being able to be part of our social impact work, and witnessing the impact of my efforts on people's livelihoods makes me proud to be a part of Applied Value Group."



Julia Mulliez
Senior Consultant
Applied Value Consulting

Labor integration project:

Just Arrived



This year, we launched a new partnership with NGO Just Arrived. Located in Sweden, Just Arrived was born out of the 2015 refugee crisis, based on the conviction that all new competence in Sweden is of value. The Applied Value Group shares this view, and together we teamed up to support newly arrived Swedes as they integrate into society through the labor market.

For six months, a group of 11 consultants supported 25 newly arrived Swedes in their search for job opportunities, providing bi-weekly mentorship on topics including the Swedish labor market, CV writing, interview training and more.

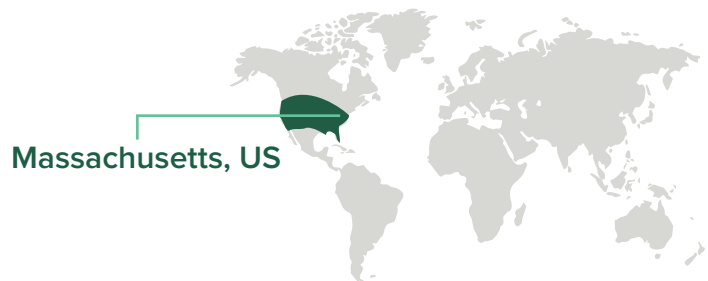


“One of the amazing aspects of working at the Applied Value Group is the opportunity to be involved in our Social Impact. I took part in our labor integration project with Just Arrived, providing support to bright and talented individuals looking to land their first job in Sweden. The experience was rewarding not only in terms of lending a hand to others but also from a larger perspective: helping to integrate new Swedes into society faster while increasing their sense of belonging and fulfillment.”



Kian Rosta
Senior Consultant
Applied Value Consulting

The Wenham House Recovery Program



The Applied Value Group's commitment to helping people overcome substance abuse continued during 2022 as we deepened our partnership with Wenham House.

Founded in 2007, Wenham House supports men struggling with drug addiction and alcoholism. Uniquely, all staff at Wenham House are in recovery themselves, acting as genuine role models. To increase participants' chance of success, Wenham House treats small groups of only 19 people at a time, focusing on life after treatment. That's why participants are required to find employment during the duration of their stay, with Wenham House providing job placement assistance and career help.





Initiatives Across Our Portfolio Companies

Bake My Day



Bake My Day, one of the leading bakeries in greater Stockholm, was running multiple campaigns and partnerships during 2022 to help unhoused people, support youth entrepreneurship, and promote an inclusive local community.

Världens Barn: Supporting Children's Right to Health, School, and Safety

For the second year in a row, Bake My Day supported a fundraising BBQ for Världens Barn, an organization that supports children's rights to health, school, and safety. Organized by Robert Heribertsson, a school chef at Lovisedalsskolan in Vallentuna, Sweden, the BBQ raised SEK 78,000 (US \$7,500) from the local community. Bake My Day donated 1,500 burger buns.



Pink Ribbon Campaign

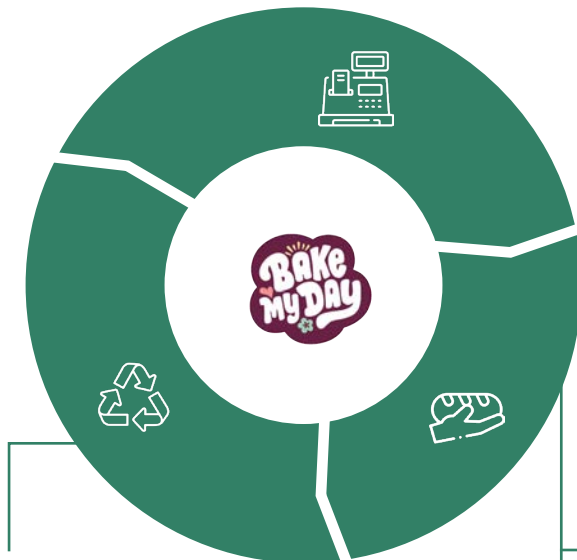
Bake My Day became an official partner of the Swedish Cancer Society in 2022, helping to finance high-quality research that contributes to fewer people being affected by cancer and higher survival rates among those suffering from the disease.

Bake My Day also helped spread breast cancer awareness during the pink ribbon campaign in October by selling pink sweet-bread and pastries.



Zero-waste Campaign: Towards a Circular Economy of Breads

Bake My Day stayed true to its commitment to going zero-waste in 2022. Several partnerships were maintained and others were formed to contribute to a greater circular economy of breads, supporting vulnerable and unhoused people, encouraging youth entrepreneurship, and promoting social inclusion.



Youth Entrepreneurship

As part of its ambition to go zero-waste, Bake My Day teamed up with two businesses run by youth entrepreneurs and members of the Ung Företagsamhet (UF) network. Ung Företagsamhet is a non-political, civil organization that supports school-aged youth to start and run small-scale enterprises.

By donating surplus sweet and savory bread, Bake My Day is helping Crunchbaked UF and Brödbitens UF get access to quality raw material to make biscuits and croutons respectively, promoting the entrepreneurs of tomorrow while making sure excess production is used in a sustainable and circular way.



Bake My Day provides fresh bread and pastries baked from scratch, by hand, and with local ingredients to the greater Stockholm area.

Livets Hjälp

For the second consecutive year, Bake My Day supported the non-profit organization Livets Hjälp in Huddinge, just outside of Stockholm. Founded in 2021, Livets Hjälp set out to create a local meeting point for families in need. In 2022, Livets Hjälp distributed excess savory and sweet bread from Bake My Day to more than 4,000 individuals. In a year of rising food prices, particularly on bread, the initiative was more important than ever.

Huddinge Church

By partnering with Huddinge Church, Bake My Day has been able to reach families in need around its production site in Huddinge. For a period of 12 weeks, the church supported an average of 50 people a week with food donations from Bake My Day.

Lunch in Community

To support unhoused people, Bake My Day donated excess food to a local church in Huddinge. The Lunch in Community initiative brought people together to enjoy a meal and social gathering over lunch.

Human Care

Promoting inclusiveness through increased mobility

Human Care Group continued to support people with disabilities. In 2022, the medical device company donated 1,047 rollator walking aids and 235 accessories to people in need in countries including the Democratic Republic of the Congo, Ethiopia, Kosovo, Mozambique, Romania, Tanzania, and Ukraine.

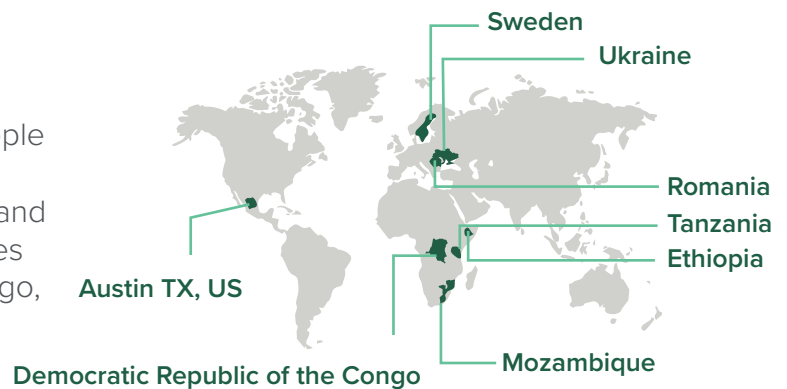
Reduced mobility leads to many forms of exclusion – from education, work life and social life – and increases the risk of living in marginalization and poverty. In partnership with non-profit organizations Human Bridge, the Agape Foundation, Motivation, and Resources Without Borders, Human Care is addressing this reality for some of the estimated 1 billion people worldwide who live with a disability. According to the World Health Organization (WHO), 80 percent of these individuals live in developing countries where medical devices are rare and expensive.

"The large number of rollators we received makes a big difference for those in need. Being able to walk again gives the opportunity to move more freely, meet other people and live a more independent life. Human Care Group also offers training for healthcare professionals on safe patient transfers, which is highly appreciated," said Emanuel Wien of the Agape Foundation, which in November 2022 received a donation of rollators.

"The economic state of the world in 2022 only served to exacerbate inequality for those living marginalized lives. We work in this reality and experience peoples' daily struggles due to physical limitations, I am therefore extremely proud of what we at the Human Care Group achieved during the year by donating rollators and medical accessories to people living with disabilities. I look forward to continuing to deliver on our promise to give back to those in need during the coming years."



Stefan Hedelius
CEO
Human Care Group



Meet Alina Cosma in Sibiu, Romania

Alina Cosma, 42, is a passionate pediatrician who was diagnosed with muscular dystrophy. Her mobility gradually worsened as her disease advanced, leading to fears she would have to stop seeing patients. Although she has strong support from her family, particularly her husband, Alina would still struggle to buy groceries or go out for a walk. That's why she was so grateful to receive one of Human Care's Leia rollators, which she now uses daily and credits for improving her work – and her self-esteem.



Alina Cosma with her Human Care rollator | Sibiu, Romania

Unity in Community Program



The first participant of Human Care's Unity in Community Program

Human Care's office in Austin, Texas, completed the first round of its Unity in Community program, which supports young women to acquire new skills and enter the job market. During the year-long rotation, Human Care provided on-the-job training in areas such as office management, basic accounting, marketing, and sales.

The first participant to complete the program applied to the University of Texas, putting experience from accounting, customer service, marketing and sales, and warehouse work on her entry letter. She was accepted! The second round of the program will take place from November 2022 to November 2023 and has enrolled one additional participant.

"Our Unity in Community program has truly united our team. Our employees are proud to have a program that supports our youth and allows us to give back to our local community. Watching our program participant flourish over the year has been a true pleasure."



Liz Morand
CEO
Human Care USA

Söderfors, Sweden

Oh My Greens

Launched in July, Oh My Greens is the first vertical farm delivering climate neutral certified herbs from cradle to shelf. By the end of December, the company was offering 14 different locally and vertically farmed fresh herbs, setting a new standard for improved quality, sustainability, and efficiency compared to traditional farming.

Vertical farming is climate friendly by definition, reducing the amount of water and land required to produce the same or more greens. With a carbon footprint 80 percent lower than traditional farming, Oh My Greens has set a target to become fully climate neutral, using ambitious science-based targets (SBTi) to help guide the way. In only six months, Oh My Greens has been certified in line with some of the toughest food safety and sustainability requirements.



While strict measures are in place to reduce packaging, cut down on transport both up- and downstream, and find the lowest carbon-footprint ingredients, Oh My Greens is currently compensating its annual CO2 emissions to be fully climate neutral.

Through its purchase of carbon credits, Oh My Greens finances a 214-hectare agroforestry project in India that will increase biodiversity, improve soil and air quality, strengthen women's education, and increase incomes for more than 3,000 rural communities.



Oh My Greens' vertical farm in Söderfors, Sweden

By purchasing carbon credits, Oh My Greens finances an NGO's agroforestry project in India with:

214

hectares of farmland capturing CO2



100%

of Oh My Greens CO2 emissions are offset



↑ Biodiversity



↑ Soil and air quality



↑ Income for 3,000+ communities



↑ Women's empowerment



↑ Education

Rullprofil



Recognized for the steel products it supplies to several leading manufacturing companies, Rullprofil is committed to being a leader in the community it calls home. By offering on-the-job training, the company provides young people with opportunities to land their first job.

Rullprofil currently employs four young men who are gaining skills-training and experience in the labor market. With the skills and experience acquired during his time at Rullprofil, a fifth has been able to move on to another position outside of the company. This longstanding tradition of promoting diversity and inclusion honors Rullprofil's commitment to support those outside of the job market requirements.

Pep Cubes



**pep
cubes**
CARROT CUBE BAR

Pep Cubes offers healthy, carrot-based snacks that also include ingredients such as dried figs and fruits, dates, and honey. Naturally high in fiber, the snacks are based on an original recipe from the 1800s.

At its production site in Adana, Türkiye, Pep Cubes supports refugees to secure an easier and more inclusive start in their new country. At time of writing, the company employs two men from Syria, supporting them with skills training and on-the-job coaching to help them adapt to the local job market.



Pep Cubes production site in Adana, Türkiye

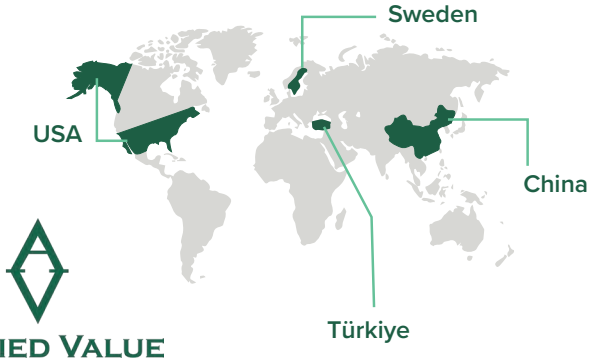
Applied Value

Supplier Diversity Program: Promoting An Inclusive Approach to Procurement

Even in the most developed countries, minority communities suffered disproportionately from Covid-19 and the economic crisis left in its wake. In the US, black business ownership decreased by more than 40 percent between February and April 2020 – the largest drop of any ethnic group. Applied Value Consulting is committed to doing its part to make the world a more inclusive and equitable place. That’s why they established a Supplier Diversity Implementation Program, providing their clients with strategies and tools for taking action.

So, what is a diverse business and why does a Supplier Diversity Program matter? Although definitions vary by country, a US business is defined as diverse if it is at least 51 percent owned, operated, and controlled by an individual who is part of a traditionally underrepresented or underserved group.

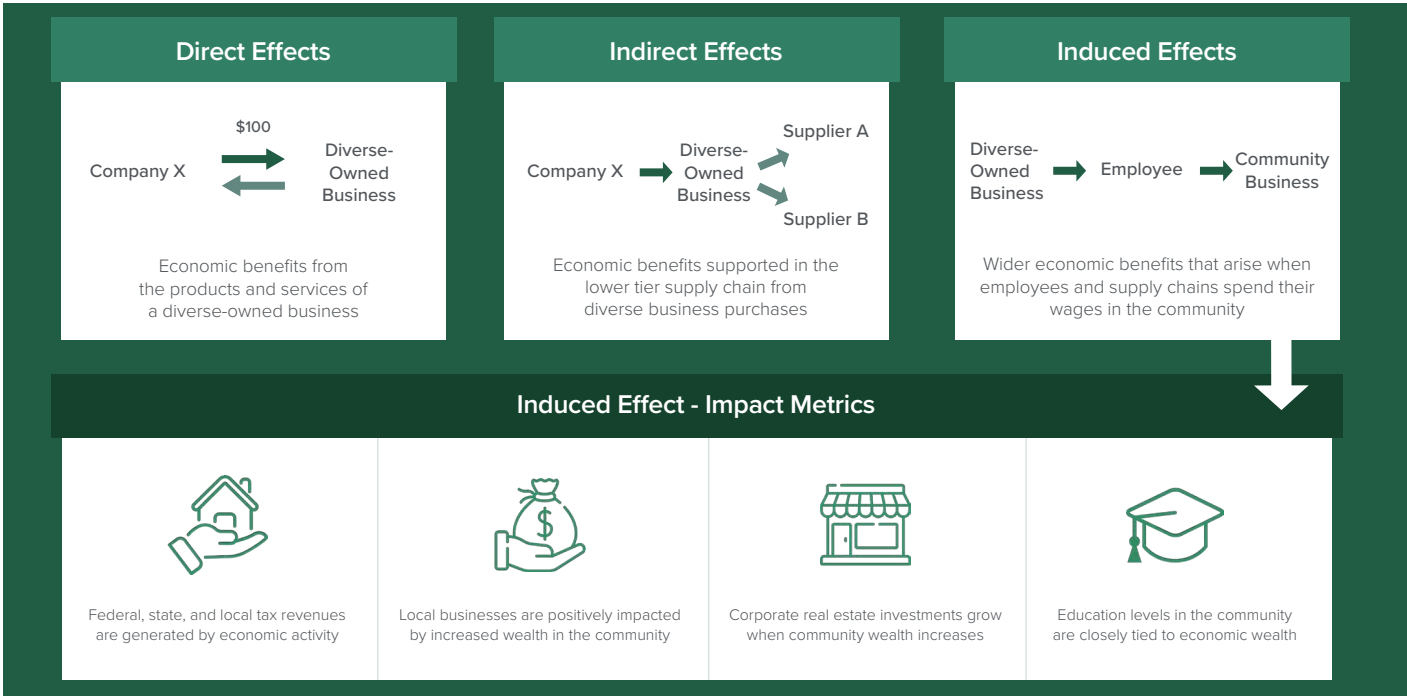
US diversity categories include women, ethnic/racial minorities, LGBTQ+ people, veterans, and people with disabilities.



A Supplier Diversity Program promotes an inclusive approach to procurement, which has been proven to help generate economic opportunities for disadvantaged communities and the economy at large.

To quantify the positive impact and validate the value of Supplier Diversity Programs, Applied Value Consulting developed an Economic Impact Analysis (EIA) methodology that enables corporations to evaluate the resulting impact on their full supply chain and the wider community. The EIA methodology helps track the distribution of wealth, as well as the induced effects on the community including access to education, local business growth and increases in real estate investment. By applying the EIA methodology, corporations can calculate and report on the comprehensive value created from their Supplier Diversity Program and quantify its contribution to society.

To learn more about Applied Value Consulting’s work to promote an inclusive procurement, please contact **Julia Mulliez** at julia.mulliez@appliedvalue.com or **Kevin Mosquera** at kevin.mosquera@appliedvalue.com.



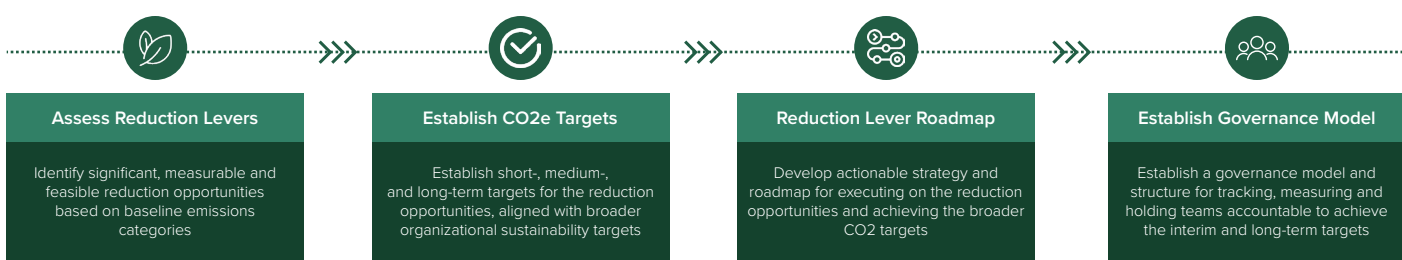
Sustainability Strategy Development: Carbon Reduction Program – from Promise to Action

Sixty percent of Fortune 500 corporates have made a net zero pledge, bound by various deadlines. Each is an important commitment to cutting carbon emissions and aligning with the Paris Climate Agreement to limit global warming to 1.5°C.

For net zero commitments to materialize, they need to be coupled with credible action, realistic science-based targets and a detailed plan for implementation. In 2022, Applied Value Consulting developed a formal sustainability practice, and designed a carbon reduction blueprint for its clients.

By assisting corporations to establish company-wide goals and develop an actionable plan for implementation and tracking, Applied Value Consulting now offers existing and new clients a helping hand to fulfill their pledges and become true net zero champions better equipped to withstand climate and transition risks.

For more information regarding Applied Value Consulting's carbon reduction work, please contact **Jack Troller** at jack.troller@appliedvalue.com.



Global Initiatives Across the Group

Supporting People Leaving Ukraine

According to the World Bank, 14 million people have been displaced by the war in Ukraine, a figure that includes 6.6 million Ukrainians who have left for neighboring countries. Around 50,000 have arrived in Sweden, the majority of them women and children arriving with just a suitcase and no income opportunities. These people need help landing on their feet.

Throughout the year, we mobilized resources to support Ukrainian families arriving in the Stockholm area, bringing together Applied Value Consulting, Bake My Day, and Applied Warehouses to provide 200 welcome kits containing food, clothes, shoes, and other necessities to families.



Distribution of welcome bags



Preparing welcome bags for people arriving to Sweden from Ukraine



Global Give Thanks Campaign

During the holiday season we launched our first Global Give Thanks Campaign powered by Applied Value Technologies, raising funds for Hand in Hand through staff contributions across the group. The funds will enable Hand in Hand to support more than 130 family members to put food on the table and put their children through school.

Thank You

We want to thank all our partners, business affiliates and colleagues across the Applied Value Group for the contributions made during a year of deep human impact. We will continue to leverage our conscience, creativity, and competencies to push the frontiers of social impact in 2023 and beyond.



Rahabu Mukampenda shop-owner | Nyarubuye, Rwanda

For any questions regarding this report or the work carried out by Applied Value Group within the area of social impact, please contact:



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