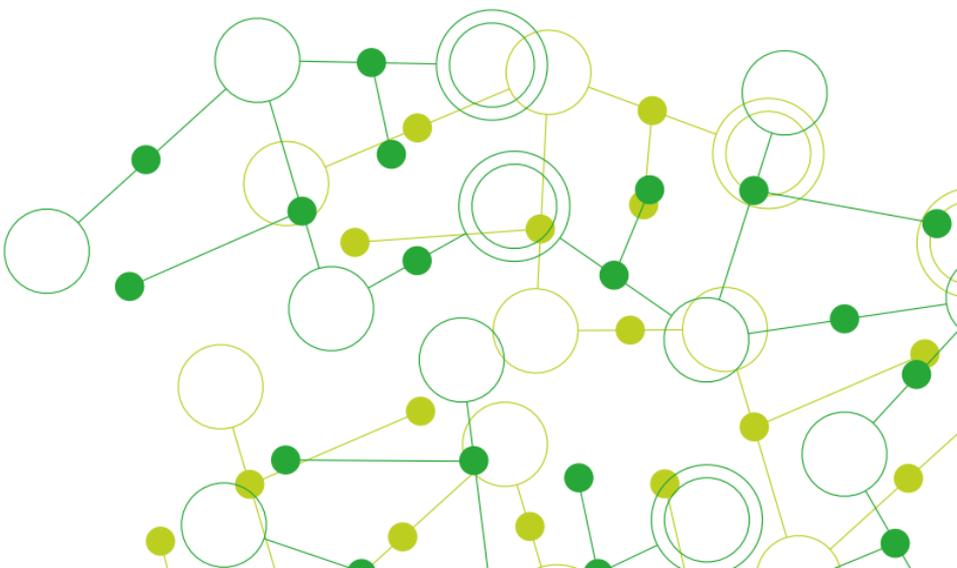
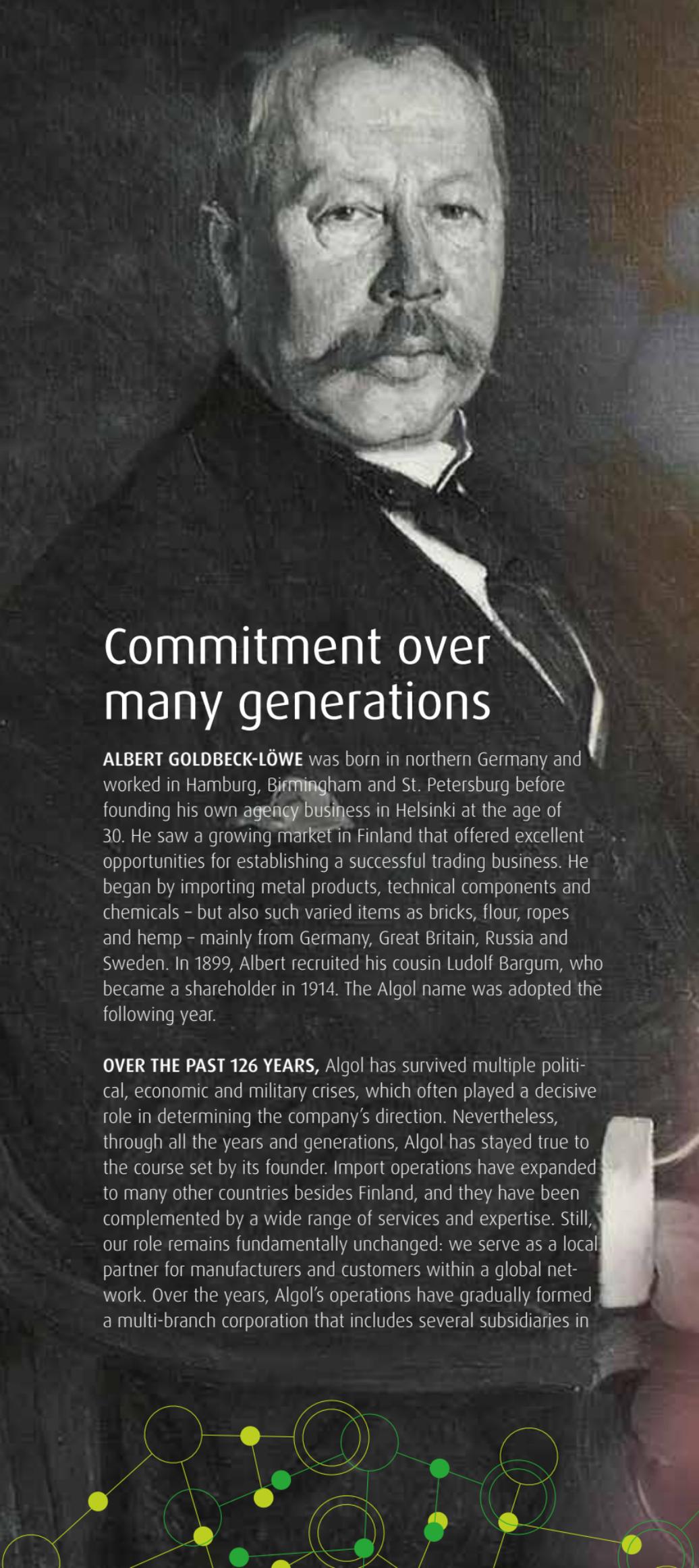


ALGOL GROUP

| 2020



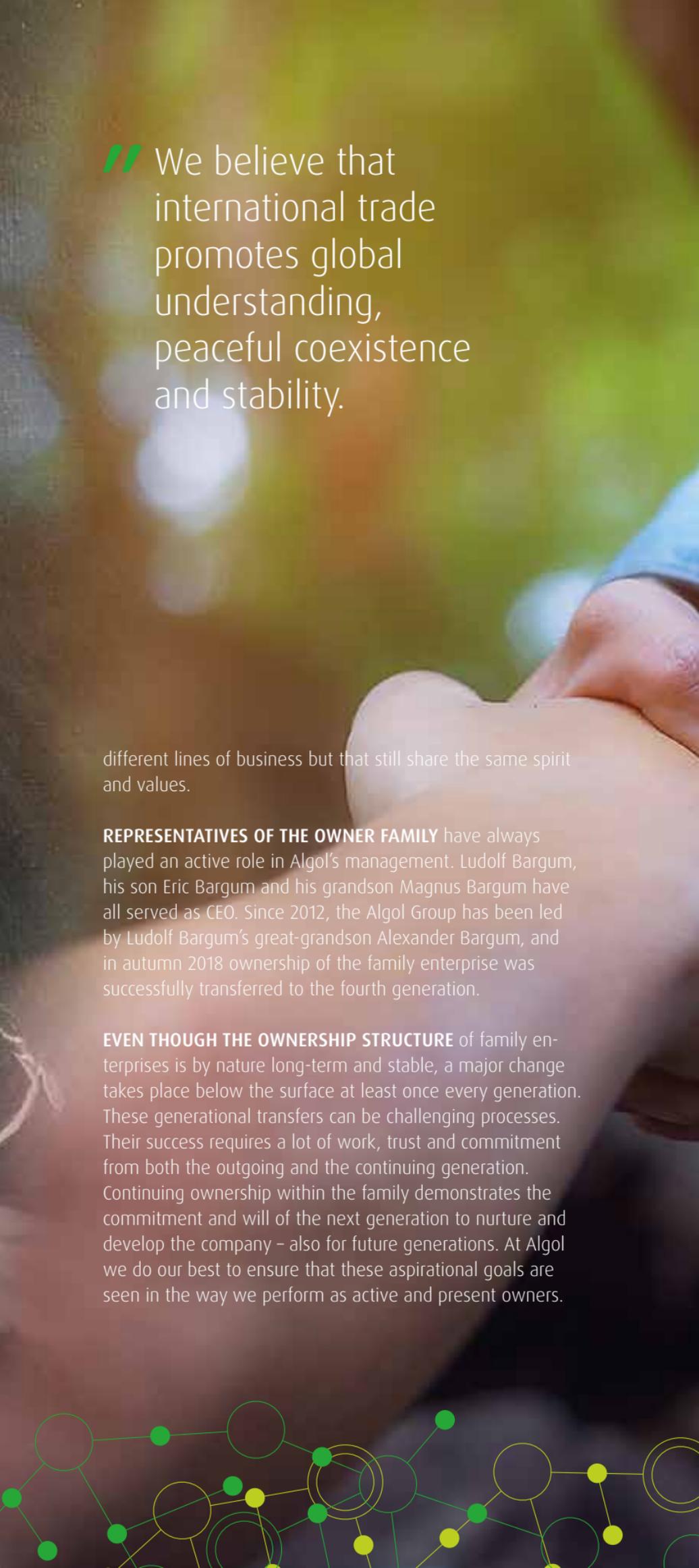
A black and white portrait of Albert Goldbeck-Löwe, an older man with a prominent mustache, wearing a dark suit and tie. The background is dark and textured.

Commitment over many generations

ALBERT GOLDBECK-LÖWE was born in northern Germany and worked in Hamburg, Birmingham and St. Petersburg before founding his own agency business in Helsinki at the age of 30. He saw a growing market in Finland that offered excellent opportunities for establishing a successful trading business. He began by importing metal products, technical components and chemicals – but also such varied items as bricks, flour, ropes and hemp – mainly from Germany, Great Britain, Russia and Sweden. In 1899, Albert recruited his cousin Ludolf Bargum, who became a shareholder in 1914. The Algol name was adopted the following year.

OVER THE PAST 126 YEARS, Algol has survived multiple political, economic and military crises, which often played a decisive role in determining the company's direction. Nevertheless, through all the years and generations, Algol has stayed true to the course set by its founder. Import operations have expanded to many other countries besides Finland, and they have been complemented by a wide range of services and expertise. Still, our role remains fundamentally unchanged: we serve as a local partner for manufacturers and customers within a global network. Over the years, Algol's operations have gradually formed a multi-branch corporation that includes several subsidiaries in





“ We believe that international trade promotes global understanding, peaceful coexistence and stability.

different lines of business but that still share the same spirit and values.

REPRESENTATIVES OF THE OWNER FAMILY have always played an active role in Algol's management. Ludolf Bargum, his son Eric Bargum and his grandson Magnus Bargum have all served as CEO. Since 2012, the Algol Group has been led by Ludolf Bargum's great-grandson Alexander Bargum, and in autumn 2018 ownership of the family enterprise was successfully transferred to the fourth generation.

EVEN THOUGH THE OWNERSHIP STRUCTURE of family enterprises is by nature long-term and stable, a major change takes place below the surface at least once every generation. These generational transfers can be challenging processes. Their success requires a lot of work, trust and commitment from both the outgoing and the continuing generation. Continuing ownership within the family demonstrates the commitment and will of the next generation to nurture and develop the company – also for future generations. At Algol we do our best to ensure that these aspirational goals are seen in the way we perform as active and present owners.



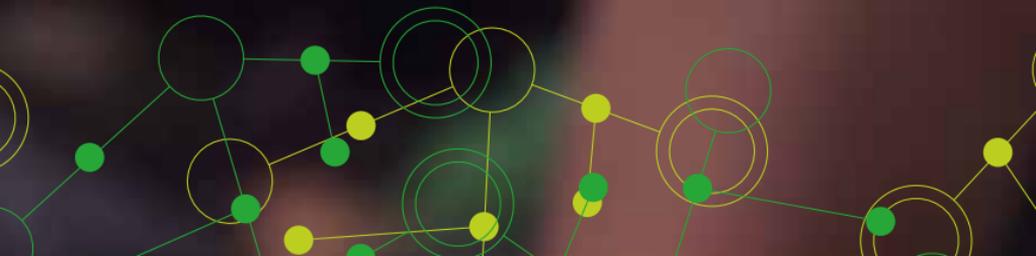


Story and purpose

TRADING involves responsibility for customers, suppliers, employees and society as a whole. We believe that international trade promotes global understanding, peaceful coexistence and stability. We are active in lines of business in which our own contribution, and that of our partners, can have a positive impact on the environment, on health and on safety.

AS AN ACTIVE OWNER, the Algol Group strives to support and develop its subsidiaries in various lines of business in a sustainable and profitable manner. Reliability and expertise guide us in everything we do. We want our Group companies to be regarded as the most attractive option as suppliers, distributors and places to work. The Group also strives to develop and grow its real estate and other holdings.

WE HAVE LONG TRADITIONS in the import and wholesale business. However, we are much more than just a link in the distribution chain. We are an independent solutions provider, a responsible partner and an expert innovator. We create value both for our customers and for our suppliers, and their success is always our first priority.





ALGOL CHEMICALS offers a wide range of specialty chemicals and raw materials for industrial production and processes. We continuously develop our product portfolio and we create new service concepts for the changing needs of our customers. Our aim is to create added value both for our customers and for our principals. Algol Chemicals has a leading position in the distribution of industrial chemicals in Finland and a growing position in Scandinavia, the Baltics, Ukraine, Belarus and India. The company also has a joint venture, Omya Algol Rus, which operates in Russia and Kazakhstan.



ALGOL DIAGNOSTICS aims to bring speed and accuracy to diagnostics and research by means of modern automation and tests. Our company provides equipment, reagents and supplies for laboratory diagnostics and research in Finland. Our operations are based on flexible collaboration with our long-term customers and the highest quality and reliability offered by leading brands of our field. We offer expert services and product training to all of the brands we represent, as well as maintenance services throughout Finland.



ALGOL TECHNICS is a partner to industry and expert in material handling solutions. We understand that the world of our customers is becoming automated, faster and even more complex. We are actively part of this change by offering our customers intralogistics solutions that encompass cranes, robotics, conveyors and automated warehouses, as well as a wide range of technical products. We also offer comprehensive maintenance and after-sales services for all our solutions.



ALGOL TREHAB is an expert in assistive devices. We offer our customers a wide selection of assistive devices from leading manufacturers. We train and serve customers in both the public and private sectors. Our experts also help tailor products to meet individual needs, and we service assistive devices with expertise and experience. Algol Trehab has helped people live an easier everyday life for over 36 years.



HISTOLAB PRODUCTS is one of the leading Nordic suppliers of solutions for cell diagnostics research and clinical laboratories. The company supplies equipment and chemicals primarily to pathology and immunohistology laboratories. Histolab Products offers a comprehensive product assortment, as well as expertise and experience in partnership with leading suppliers in the industry.

Responsibility

As a family enterprise we foster entrepreneurship, smooth collaboration and the ability to react rapidly. The Group's shared values **Accountability, Collaboration and Development** create the basis for our responsible business operations and define the way we conduct our business on a day-to-day basis.

The focus set for our responsibility program consists of **personnel, environment and responsible business**. From these we have formed five themes: Zero accidents, Healthy and functional work community, Caring for the environment, Efficient resource & energy consumption and Improved Operational quality.

During year 2020, long-term targets will be set, which will follow the UN goals for sustainable development.

// One should always ask whether this act is responsible or not.



Our **Health, Safety and Environment policy and Quality Policy** guide our personnel in the everyday responsibility work.



In 2019 we became a member of the responsibility network **FIBS ry**.



We participate in the **"Responsible summer job"** campaign in Finland for the third year running.

LIKENNETURVA



We wanted to pay attention to safe commuting of our personnel and started **a cooperation with the Finnish Road Safety Council**.

PERSONNEL

The number of Algol's personnel grew by **97** persons. The number of personnel by the end of 2019 was

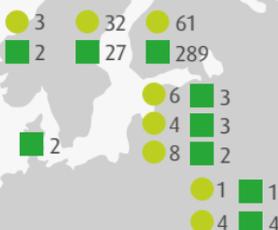
483

PERMANENT

469

FIXED-TERM

14



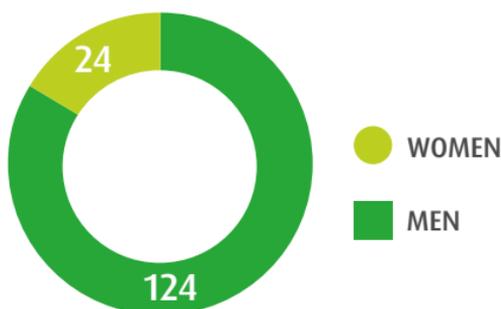
THE AVERAGE AGE OF EMPLOYEES

43

NEW EMPLOYEES

Amount of new employees in 2019 was

148



ACCIDENTS IN THE ALGOL GROUP 2019



Work related accidents **15**, of which **7** so called zero days (LTIO).

Work trip accidents **4**, of which **1** so called zero day (LTIO).

LOST TIME INCIDENT RATE



THE AMOUNT OF SAFETY OBSERVATIONS

1014

The amount includes safety observations during the safety walks.

Number of safety walks **33**.

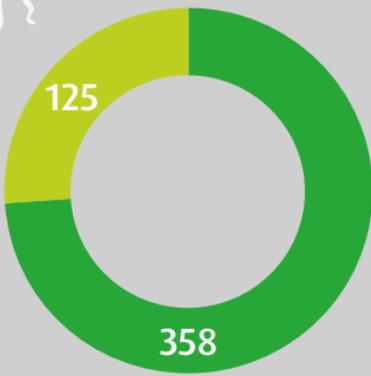


SICK ABSENCE RATE %



2.39%

We care about the success of our customers and other business partners. We take responsibility for our own actions and for Algol's future.



● WOMEN
 ■ MEN

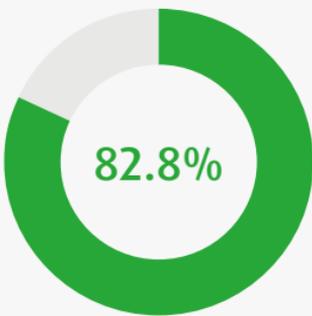
● 6
 ■ 25

// Responsibility criteria are increasingly being included in purchasing decisions in the international wholesale trade.

CUSTOMERS

The amount of Algol Group's active customers in 2019

4864



CODE OF BUSINESS CONDUCT TRAINING RATE %

Target for the year 2020: 100% of the personnel to undergo the training.

WhistleB CASES IN 2019



Average handling time
5.5 days.



We have defined and described **our politics and ways to prevent and supervise bribery cases** in our Code of Conduct.

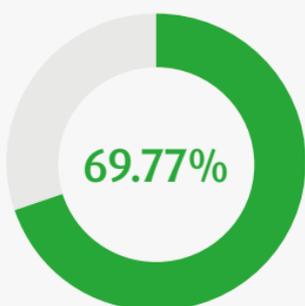
We work together, as a team and in relation to all stakeholders, with enthusiasm, respect and commitment.

PERSONNEL'S SALARIES AND BENEFITS (TEUR)



EQUALITY

At Algol we implement and promote the principles of equality and equal treatment. The equality plan is part of the personnel plan updated yearly.



ISO CERTIFIED SITES

Total number of sites **43**, certified **30**.

UTILISATION OF WASTE IN 2019

Reported number include all sites in Finland.

99.36%



UTILISATION OF WASTE



RECYCLED

31.93%



RECYCLED AS ENERGY

67.43%



LANDFILL WASTE

0.64%

We believe in continuous improvement, agility and openness to new ideas.

Your supplier of value

