



KONGSBERG

EU Taxonomy Report 2022



EU Taxonomy

→ [About the EU Taxonomy](#)

[Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

About the EU Taxonomy

Background

The EU Taxonomy is a key element of the Sustainable Finance Action Plan established by the European Commission as a tool to reorient capital flows towards sustainable investments. The EU Taxonomy Regulation entered into force on 12 July 2020 as a key step taken by the EU to reach the objectives of the European Green Deal. The EU Taxonomy regulation applies to financial market participants that offer financial products, financial and non-financial entities under the scope of the Non-Financial Reporting Directive (NFRD). EU entities affected by the regulation were required to report on a first set of criteria for financial year 2021 during 2022. The first reporting was limited to cover economic activities as defined by environmental objectives under Climate change mitigation and Climate change adaptation. Further, organisations were only required to report their status on 'eligibility', i.e. their share of economic activities described by the EU Taxonomy regulation. The reporting is extended to include 'alignment' towards the economic activities defined for the reporting of financial year 2022. This introduces organisations to evaluate their financial activities against criteria of Substantial contribution, Do no significant harm to other environmental objectives, as well as the organisation's compliance towards

Minimum safeguards, please see illustration on the next page.

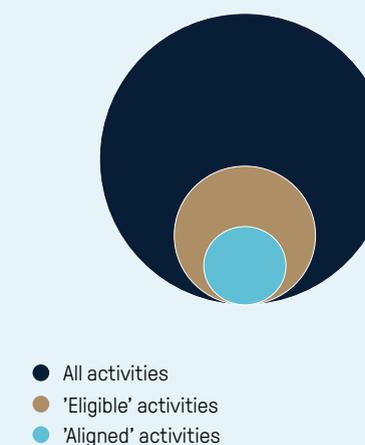
In Norway, a new regulation on sustainable finance to implement the EU Taxonomy was adopted by the Norwegian Parliament on 17 December 2021. The EU Taxonomy Regulation was resolved to be included in the EEA Agreement on 29 April 2022. The Norwegian government established the regulation as part of Norwegian law on 1 January 2023, which imply mandatory reporting for FY 2023 in 2024. Reporting on voluntary basis has been encouraged by the Ministry of Finance for FY 2022 in 2023.

Our scope of reporting

KONGSBERG, as a non-financial parent, share our performance on revenue¹⁾ for 2022 according to the definitions established by the EU Taxonomy Regulation. Important definitions related to 'nearly zero-energy building' and Primary Energy Demand were only made available by the Norwegian government at the end of January 2023. Hence, we did not have sufficient time available to perform the relevant evaluations of eligible activities according to the Substantial contribution criteria of the EU Taxonomy for activities which rely on these definitions. Since these are important to prepare a complete report on alignment performance on the

This first voluntary report focus on the revenue KPI¹⁾. Important definitions to prepare a complete report on alignment performance for the OPEX and CAPEX KPIs were not available by the time we prepared our report.

Overview of activity categories



OPEX and CAPEX KPIs²⁾, we have decided to focus on the revenue KPI¹⁾ for this first voluntary report. The current scope of the EU Taxonomy regulation limit reporting to the first two environmental objectives; Climate change mitigation and Climate change adaptation.

1) Expressed as 'Turnover' by the EU Taxonomy regulation.

2) Please refer to overview of KPIs as defined by the EU Taxonomy on page 4.

EU Taxonomy

→ [About the EU Taxonomy](#)

[Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

Criteria for financial activities to meet 'alignment' definition of the EU Taxonomy



EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

Evaluation of activities 2022

In the following chapter we present the KONGSBERG performance on eligible, aligned, and non-eligible economic activities on the revenue KPI¹⁾ of the EU Taxonomy, with links to the financial statements.

Eligible activities are those activities which are described in the delegated acts that supplement the EU Taxonomy Regulation, irrespective of whether the economic activity meets any of the Technical screening-, no significant harm-, or Minimum safeguards criteria.

Aligned activities are those eligible activities which satisfy the requirements of the Technical

screening-, no significant harm-, and Minimum safeguards criteria.

Non-eligible activities are those activities that the EU Taxonomy Regulation has not described and where no criteria to evaluate sustainability has been established by the EU Taxonomy.

The EU Taxonomy Regulation focus on those economic activities and sectors that have the greatest potential to achieve the goals of the relevant environmental objectives, hence activities that are non-eligible can be said to be less material to achieve the goals of the EU Taxonomy Regulation.

Four relevant activities have been identified for KONGSBERG:

- 'Production of heat/cool using waste heat' (Climate change mitigation – 4.25¹⁾)
- 'Retrofitting of sea and coastal freight and passenger water transport' (Climate change mitigation – 6.12¹⁾)
- 'Acquisition and ownership of buildings' (Climate change mitigation – 7.7¹⁾)
- 'Data-driven solutions for GHG emissions reductions' (Climate change mitigation – 8.2¹⁾)

Revenue KPI²⁾

Total operating revenue for KONGSBERG was MNOK 31,803 for 2022 and form the basis for evaluating eligible and aligned performance. Please refer to the Annual Report & Sustainability Report for 2022, page 193 and notes 6 and 7 on pages 206 and 209. Economic activities have only been evaluated against the most relevant activity, which eliminate the chance for double counting.

KPI	Description of KPIs as defined by the EU Taxonomy
Turnover (Revenue)	Net turnover
OPEX	Direct non-capitalised costs related to: <ul style="list-style-type: none">• research and development,• building renovation measures,• short-term lease,• maintenance and repair, and• any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment
CAPEX	Expenditures on tangible and intangible assets

1) Reference is made to activity numbering from Annex 1 of the Taxonomy Regulation Delegated Act 2021/2800.

2) Expressed as 'Turnover' by the EU Taxonomy regulation.

EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

The evaluation of relevant activities has been performed by the Business Areas with support by the corporate centre to ensure consistent reporting and to perform consolidation for KONGSBERG.

Production of heat/cool using waste heat

(Climate change mitigation – Activity 4.25)

KONGSBERG owns and manage properties, primarily for own benefit. In and around the Kongsberg area we also own real estate which are rented out to external companies. KONGSBERG has an agreement with the municipality to acquire waste heat from the municipality's sewer system to generate heating for the properties under our management. We charge the external companies that rent offices and space for heating, part of which is sourced from the production of heat from the municipality's sewer system.

We report only the sale of heat from the main site of Kongsberg Technology Park (KTP) since we have not yet implemented all relevant systems and tools to extract the value of all heat sold to external tenants.

KONGSBERG meets the Substantial contribution criteria for Climate change mitigation by producing heat from waste heat. During 2022 we have sold heating to external tenants to the value of MNOK 15. This is derived through reports of the amount of kWh equivalent energy delivered to the external tenants from the heat recovery, multiplied by the average energy price of the energy mix during each month.

Several criteria exist for evaluation against Do no significant harm in the EU Taxonomy. We have reviewed the requirements and consider that our activity to produce heat using waste heat do no significant harm to the relevant environmental objectives. The activity is subject for evaluation as part of the group wide climate-related risk evaluation, including scenario stress-testing, performed during the year. The outcome of this is presented in the Annual Report & Sustainability Report for 2022, page 86. A service and maintenance programme exist to ensure optimal operation and extend the expected lifetime of the required machinery for the activity. Further, we apply ammonia as an ultra-low global warming potential (GWP) refrigerant in our heat pumps. The type of equipment used for this production is not covered by Ecodesign or Energy labelling. Environmental Impact Assessment is not relevant for the specific activity performed by KONGSBERG and the relevant operation is not located in or near biodiversity-sensitive areas as described by the EU Taxonomy.

Retrofitting of sea and costal freight and passenger water transport

(Climate change mitigation – Activity 6.12)

Kongsberg Maritime delivers projects and orders related to retrofit and upgrade of vessels designed and equipped for sea and coastal transport of freight or passengers as described by the EU Taxonomy. The current scope of eligible vessels provides some room for interpretation. We will continue to develop our understanding of relevant vessel types

through further guidance from the EU and through monitoring of how the market interprets what vessels are considered in scope of eligibility.

For this reporting we have chosen to apply what we consider to be a broad definition of relevant vessels. For instance, we have not limited tugs to only consider eligible those that are dedicated to port operations. Further, we have chosen to include Offshore Supply, and similar vessels, on the basis that they transport freight between the shore and offshore operations. Vessels that do not have the primary function to transport freight or passengers, such as navy, fishing, and research vessels are not considered eligible in our reporting. We also exclude vessels that does not have own propulsion, such as barges.

We have only evaluated deliveries that provide improved functionality from the original design. Replacements and similar maintenance activities have as such not been included, even if they restore the performance of the vessel back to original state.

KONGSBERG has delivered several offers during 2022 to customers with improvements in fuel consumption that is expected to meet the threshold set in the Substantial contribution criteria. However, we have not yet adopted the required procedures and tools to ensure those estimates meet the calculation requirements defined by the EU Taxonomy and that relevant projects are identified accordingly. As such, no revenues have been reported to be aligned. ▶

EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

The EU published a complimentary delegated act that included specific gas energy activities in the list of activities covered by the EU Taxonomy³⁾. These included among others electricity generation from fossil gaseous fuels. At the moment it appears that this amendment should not have an impact for vessels dedicated for the transport of LNG and LPG relative to other vessels dedicated to the transport of fossil fuels. However, we will continue to follow any further guidance from the EU on this topic during 2023.

An evaluation against Do no significant harm criteria has not been performed, provided that no activities have been assessed to meet the Substantial contribution criteria.

Acquisition and ownership of buildings

(Climate change mitigation – Activity 7.7)

KONGSBERG owns property, which mainly supports our own operation. However, some of our real estate is also rented out to external companies, especially at Kongsberg Technology Park (KTP). We interpret the description of the activity to limit the scope to properties owned by KONGSBERG. Hence, sub-letting of other properties has not been considered in scope of the activity description.

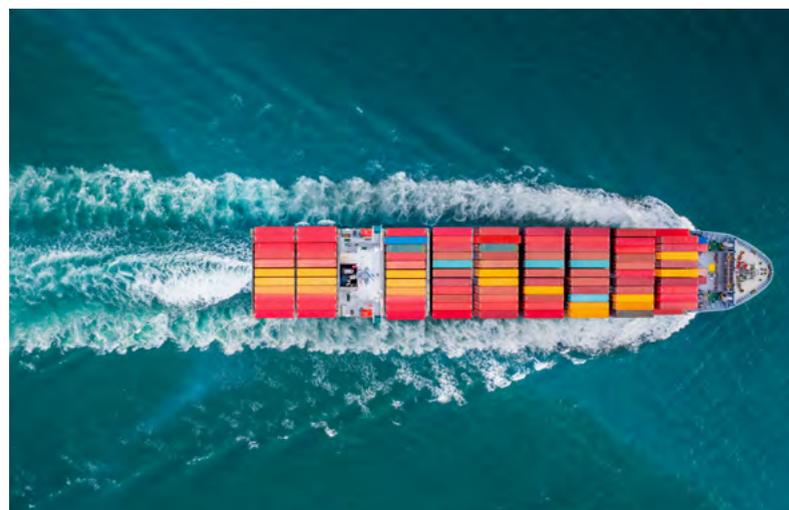
As mentioned earlier, important definitions related to Substantial contribution criteria for real-estate activities were not available by the time we performed our evaluations for 2022. As such, we have not evaluated the eligible revenue under this activity against the criteria for Substantial contribution.

Data-driven solutions for GHG emission reductions

(Climate change mitigation – Activity 8.2)

Both Kongsberg Maritime and Kongsberg Digital offer data-driven solutions which enable greenhouse gas emission reductions. Revenues related to providing solutions through a subscription service, necessary hardware, as well as setup and installations are all evaluated to meet the eligibility criteria of the EU Taxonomy. All products and solutions which offer the opportunity to reduce GHG emissions have been considered eligible. This implies that revenues from Oil & Gas customers are included in the eligibility data, provided that the offered solution enable GHG emission reductions.

With reference to Article 16 of Regulation (EU) 2020/852, we conclude that it is only compliance against Substantial contribution which is subject for evaluation towards the lock-in principle, established to avoid undermining of long-term environmental goals. At the same time, we observe that other activities, such as 6.12 concerning retrofitting of sea and coastal freight and passenger transport, explicitly exclude activities covered by the lock-in principle in their Substantial contribution criteria. We will continue to stay up to date on further guidance related to alignment reporting on this topic from the EU and will also monitor how comparable companies interpret their activities in this regard.



◀ Retrofitting of container vessels represent eligible activities according to the EU Taxonomy.

3) [EU Taxonomy: Complementary Climate Delegated Act to accelerate decarbonisation](#)



EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

Kongsberg Digital offer data-driven solutions which enable more efficient use of assets and reduce impact from unwanted future events. Through this, customers can limit GHG emission. The main customers for the Digital Twin, Ledaflow and K-Spice products operate in the Oil & Gas industry. In total, the majority of the Kongsberg Digital contribution to the eligible revenue is related to Oil & Gas customers. However, the technology is industry agnostic and transferable to other industry verticals. The remaining activity is related to the Vessel Insight solution.

K-IMS is a digital solution offered by Kongsberg Maritime and is similar to the Vessel Insight solution from Kongsberg Digital. Both solutions provide data and analytics in a delivery that offer improved decision-making support for customers to reduce fuel consumption and as such reduce GHG emissions. We have also reported Health Management monitoring services from Kongsberg Maritime as eligible since it ensures that assets receive service and maintenance follow up that allow them to operate under optimal conditions.

As outlined in more detail later in our evaluation of activity 3.6 related to manufacture of other low carbon technologies, a clear definition of what is required to consider a technology to generate substantial GHG emission reductions, as required by the Substantial contribution criteria, is not yet available. Specifically, it is unclear what benchmark to apply to evaluate whether the products, systems, or solutions deliver substantial

GHG emission reductions. For instance, relevant data for competing solutions are generally not available. As such, life-cycle GHG emissions savings have not been quantified, and no process to verify by an independent third party has been considered relevant at this stage. Hence, we have not been able to assess any revenues related to data-driven solutions to be aligned.

An evaluation against Do no significant harm criteria has not been performed, provided that no activities have been assessed to meet the Substantial contribution criteria.

Other assessed activities deemed not to be eligible

Manufacture of low carbon technologies for transport

(Climate change mitigation – Activity 3.3)

For the activity related to low carbon technologies for transport, it should be noted that there is a reference to the retrofitting of vessels activities (6.12), which we have identified as relevant to KONGSBERG. However, we evaluate to be lower in the supply chain than what the activity description of the EU Taxonomy aims to address for the remaining scope under the activity. The identified NACE codes in the EU Taxonomy that are relevant for the maritime industry are C30.1 and C33.15. C30.1 cover the building of ships and floating structures and explicitly describe manufacture of parts of vessels as excluded from the NACE code.

C.33.15 cover the repair and maintenance of ships and boats. This is considered a relevant NACE code to Kongsberg Maritime under activity 6.12 outlined earlier in this report. However, with the current description of the activity we consider that the aim of the manufacture of low carbon technologies for transport activity is to address the new build market. In this market we act as a supplier to the shipyard, and we do not consider KONGSBERG to be a supplier of the vessel itself. We do deliver critical components necessary for the function of the vessel and have physical presence at the shipyard during the construction of the vessel, including participation in sea trials.

Should we have concluded that the activity was relevant to KONGSBERG, the implication would be that products, systems, and solutions delivered would depend on the specific vessel segment to meet the Substantial contribution criteria. The products, systems, and solutions delivered to a vessel segment that does not meet the Substantial contribution criteria would be regarded as eligible only, while the same delivered to a vessel segment that meets the Substantial contribution criteria would be regarded as aligned, provided Do no significant harm and Minimum safeguards conditions are met. Hence, the sustainable performance of the product, system, or solution themselves would only be relevant when they contribute to shift the vessel to be within the thresholds defined by the Substantial contribution criteria.

EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

Manufacture of renewable energy technologies

(Climate change mitigation – Activity 3.1)

We have significant and critical contributions to vessels dedicated to the Offshore Wind industry. However, when we apply the same principle as applied to the manufacture of low carbon technologies for transport, we settle again that KONGSBERG is lower in the supply chain than what the EU Taxonomy aims for to adopt this activity.

The renewable energy technology must be considered to be the vessel itself, and not those critical products, systems or solutions delivered by suppliers, such as KONGSERBG, to realise the delivery by the shipyard. The same products, systems and solutions delivered to vessels dedicated to the Offshore Wind industry could also be supplied to other vessels. This highlights again the implication that the sustainable performance of products, systems or solutions are evaluated based on the performance of the vessel they are delivered to, rather than their individual performance. As such, we consider this activity to be beyond our scope of work and the ambition of the EU Taxonomy.

Manufacture of other low carbon technologies

(Climate change mitigation – Activity 3.6)

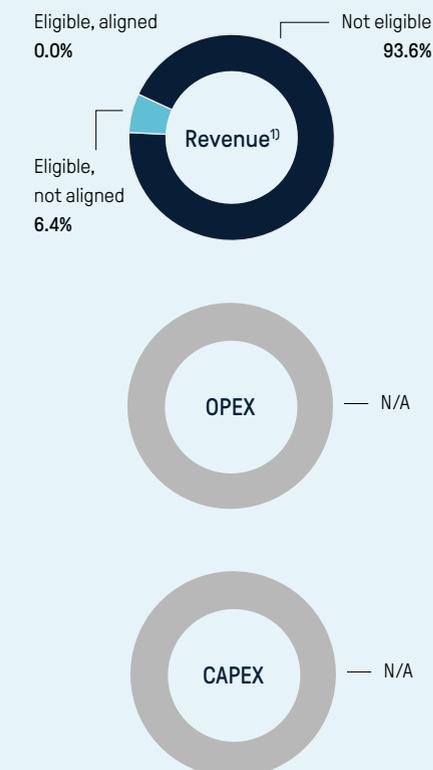
The description of the manufacture of other low carbon technologies leaves significant space for interpretation. Renewable energy and the transport sectors are already covered in other dedicated manufacturing activities, even if we have not found them to be relevant for KONGSBERG given the understanding we have today. Again, a clear

definition of what is required to consider a technology to generate substantial GHG emission reductions is not yet available. It is specifically unclear what benchmark to apply when we evaluate whether the products, systems, or solutions deliver GHG emission reductions. Relevant data for competing solutions are generally not available. Many of the products, systems, and solutions that we deliver are critical to enable reduced GHG emissions, while the environmental performance of these on their own merit may be less significant due to where we operate in the value chain. Given these uncertainties and the current available information we have evaluated this activity not to be relevant for KONGSBERG.

Summary of performance

KONGSBERG has identified four relevant activities from the existing scope of the EU Taxonomy. ‘Retrofitting of sea and coastal freight and passenger transport’ represent the largest activity for KONGSBERG with close to NOK 1.5 billion in revenue. We have not reported any of this revenue to be aligned, since we have not established the tools and procedures to appropriately identify relevant projects that can meet the Substantial contribution criteria.

Kongsberg Maritime and Kongsberg Digital both make contributions under the ‘Data-driven solutions for GHG emission reductions’ activity. In 2022 the eligible revenue under this activity was



¹⁾ Expressed as ‘Turnover’ by the EU Taxonomy regulation.

EU Taxonomy

[About the EU Taxonomy](#)

→ [Evaluation of activities 2022](#)

[Minimum safeguards](#)

[Appendix](#)

NOK 0.5 billion. The specific requirements for benchmarking the solutions offered is not clear yet, and we have not evaluated the life-cycle GHG emission savings that our solutions offer. As a result, we only report eligible revenue from this activity.

Two activities related to our real-estate activities have been found relevant: 'Production of heat/cool using waste heat', and 'Acquisition and ownership of buildings'. In 2022 KONGSBERG sold heat generated from waste heat to external tenants to the amount of MNOK 15. This revenue is evaluated to meet the requirements to be reported as aligned in our reporting. Since relevant definitions for the Substantial contribution criteria for the acquisition and ownership of buildings activity was not available by the time we performed our evaluations, we only report on eligibility. In 2022 we had

MNOK 65 in revenue from external tenants related to our owned real-estate.

The largest part of KONGSBERG's revenues is not yet defined in the existing scope of the EU Taxonomy. Activities described and prioritised by the EU Taxonomy aim to make a step change in a sustainable direction where significant improvements are possible. As such, non-eligible activities are not synonymous with un-sustainable activities. When the activities under the remaining four environmental objectives are concluded, we expect more of our financial activities to be within scope of the EU Taxonomy, and result in a higher share of eligible revenues. A summary of the KPI reporting is found below while a more detailed table, which include evaluation on Do no significant harm for each activity, is available in the appendix.

Activities described and prioritised by the EU Taxonomy aim to make a step change in a sustainable direction where significant improvements are possible. As such, non-eligible activities are not synonymous with un-sustainable activities.

<i>Economic activities</i>	<i>MNOK</i>	<i>%</i>
Activity 4.25: Production of heat/cool using waste heat	15	0.05%
Total taxonomy-eligible, aligned activities	15	0.05%
Activity 6.12: Retrofitting of sea and costal freight and passenger water transport	1 454	4.57%
Activity 7.7 Acquisition and ownership of buildings	65	0.20%
Activity 8.2: Data-driven solutions for GHG emission reductions	512	1.61%
Total taxonomy-eligible, not-aligned activities	2 031	6.39%
Total taxonomy non-eligible activities	29 757	93.57%
Total taxonomy-eligible and non-eligible activities	31 803	100.00%

EU Taxonomy

[About the EU Taxonomy](#)

[Evaluation of activities 2022](#)

→ [Minimum safeguards](#)

[Appendix](#)

Minimum safeguards

Minimum safeguards criteria are outlined in the EU Taxonomy regulation (EU 2020/852) Article 3 and 18 and establish that compliance is required on entity level to qualify activities as environmentally sustainable. KONGSBERG has relied on the final report advice presented by the Platform on Sustainable Finance on the application of Minimum safeguards³⁾ to evaluate compliance. In their advice, four criteria are identified where compliance is required: Human Rights, Corruption, Taxation, and Fair Competition.

Human Rights

The Platform on Sustainable Finance final report on Minimum safeguards requirements make note that Norway, together with some other countries, have adopted national level mandatory human rights and environmental due diligence (mHREDD) legislation³⁾. The Norwegian Transparency Act entered into force in July 2022 and is established to 'promote enterprises' respect for fundamental human rights and decent working conditions⁴⁾.

KONGSBERG has carried out a gap analysis between the Norwegian Transparency Act and the requirements established by the Platform on Sustainable Finance and concludes that there is an overlap. Hence, KONGSBERG considers to be compliant with the Human Rights requirements of the Minimum safeguards of the EU Taxonomy through the legislative requirements established by the transparency act. Please refer to the chapter on Human Rights in the Annual Report & Sustainability Report 2022, page 111, for details.

Corruption

KONGSBERG has a zero tolerance for corruption and our attitude is expressed explicitly through our Code of Ethics and Business Conduct which is accepted by all employees on employment. Further, KONGSBERG has endorsed the UN Global Compact, the OECD's Guidelines for Multi-National Enterprises and is a member of Transparency International, the International Forum on Business Ethical Conduct (IFBEC) and Maritime Anti-Corruption Network (MACN).

An external audit of our anti-corruption programme was conducted against the framework of the regulations of the US Foreign Corrupt Practices Act (FCPA) in 2020. The audit was carried out by an internationally recognised law firm in the United States, with very good results. A new audit is planned for 2023. As such, KONGSBERG considers to be compliant with the Anti-Corruption requirements of the Minimum safeguards of the EU Taxonomy. Please read more in the chapter on Anti-corruption in the Annual Report & Sustainability Report 2022, page 135.

Tax

KONGSBERG's international presence means that we must comply with a wide variety of tax systems in many countries. In our opinion, a responsible approach to taxation is essential for our long-term activities in the countries in which we operate. This includes identifying and complying with current tax legislation, disclosing all the necessary information to the relevant authorities and taking prudent tax positions where tax legislation allows different interpretation or choices.

3) Platform on Sustainable Finance, (October 2022) 'Final Report on Minimum Safeguards'

4) Lovdata, (2021), 'Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)'

EU Taxonomy

[About the EU Taxonomy](#)

[Evaluation of activities 2022](#)

→ [Minimum safeguards](#)

[Appendix](#)

KONGSBERG has a central tax department that reports to corporate management, and whose primary purpose is to ensure compliance with our Tax Policy throughout the Group. The tax department and local management within the Group companies ensure compliance with local tax reporting requirements in the countries in which KONGSBERG operates, in cooperation with internationally recognised tax advisers. The tax department regularly monitors the external advisers.

KONGSBERG has initiated work to further develop the tax risk strategies and process in place to strengthen these further, and to meet increasing expectations to companies like KONGSBERG. As such, KONGSBERG considers to be compliant with the Tax requirements of the Minimum safeguards of the EU Taxonomy. Please read more in the chapter on Tax and transparency in the Annual Report & Sustainability Report 2022, page 148.

Fair Competition

All KONGSBERG employees accepted the Code of Ethics and Business Conduct, which include a chapter on Fair Competition, on employment. Further, targeted training and awareness activities related to competition laws and regulations are carried out regularly towards employees in senior management positions, as well as other positions identified to be of high relevance. As such, KONGSBERG considers to be compliant with the Fair Competition requirements of the Minimum safeguards of the EU Taxonomy.



Sustainable Tools for Vessel Optimisation

During 2022 Kongsberg Maritime launched EcoAdvisor™, an intelligent and dynamic decision support system for optimising a range of vessel operations. EcoAdvisor™ is an outcome of a joint 'Intelligent Efficiency' research project between Kongsberg Maritime, vessel operator DOF Subsea AS (DOF), Sintef, NORCE and Innovation Norway, with the aim of developing technologies to monitor and reduce the GHG (greenhouse gas) emissions during vessel operations.

EcoAdvisor™ monitors the vessel operation and its environment, including power generation, propulsion, environmental forces and control system dynamics. EcoAdvisor™ enables operators to achieve reductions in fuel, emissions and maintenance costs, without compromising vessel redundancy margins or vessel operational efficiency.

With stricter regulations and a global need for industry to operate as sustainably as possible, EcoAdvisor™ provides live advice on how ship owners can reduce their carbon footprint whilst at the same time reducing OPEX.

EcoAdvisor will contribute to future eligible revenue for KONGSBERG under the data-driven solutions for GHG emission reduction activity of the environmental objective related to Climate change mitigation. During 2023 we will work to review and consider independent third-party verification of the life-cycle GHG emission savings for a subset of our products, as required by the EU Taxonomy Substantial contribution criteria for alignment reporting.

EU Taxonomy

[About the EU Taxonomy](#)

[Evaluation of activities 2022](#)

[Minimum safeguards](#)

→ [Appendix](#)

Appendix

Economic activities	Code(s)	Absolute turnover MNOK	Proportion of turnover %	Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum safeguards Y/N	Taxonomy-aligned proportion of turnover, year N %	Taxonomy-aligned proportion of turnover, year N-1 %	Category (enabling activity) E	Category (transitional activity) T
				Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular economy %	Pollution %	Biodiversity and ecosystems %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity and ecosystems Y/N					
A. Taxonomy-eligible activities																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Production of heat/cool using waste heat	4.25 (Annex I)	15	0.0	100	0	0	0	0	0		Y	Y	Y	Y	Y	Y	0.0	n/a		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		15	0.0	100	0	0	0	0	0								0.0	n/a		
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned)																				
Retrofitting of sea and coastal freight and passenger water transport	6.12 (Annex I)	1 454	4.6																	
Acquisition and ownership of buildings	7.7 (Annex I)	65	0.2																	
Data-driven solutions for GHG emission reductions	8.2 (Annex I)	512	1.6																	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		2 031	6.4																	
Total (A.1 + A.2)		2 046	6.4																	
B. Taxonomy-non-eligible activities																				
Turnover of Taxonomy-non-eligible activities (B)		29 757	93.6																	
Total (A + B)		31 803	100.0																	

