

# EWGroup

Fund	Acquired	Ownership	Turnover 2024
Alder III	2023	65.1%	127.9 mSEK

## Creating value from waste

Waste is both a logistical and environmental problem. Landfill contributes to greenhouse gas emissions, including methane and carbon dioxide, which drive climate change. Contaminated masses and hazardous substances also cause long-term damage to ecosystems, acidify soil and water and threaten biodiversity if they leak.

EWGroup addresses these challenges by combining advanced technology with circular thinking. They transform waste into valuable resources while minimising the quantity of material sent to landfill. They operate modern recycling facilities that handle everything from contaminated soil and metal residues to construction and demolition materials. One of their key principles is to prioritise local recycling, which reduces transport emissions and optimises logistics.



# Setting the foundations for future growth

## What were the highlights of 2024 for EWGroup?

2024 was a rollercoaster; it started off slowly but then accelerated in the second half of the year.

One significant achievement was securing a new long-term contract to run and develop a major recycling and landfill site. It's a game-changer for us, giving us a strong foundation for further expansion and allowing us to set up more satellite hubs nationwide. We won the tender against two of the biggest players in our industry in Sweden – which is a great boost.

We've also significantly advanced the development of our soil-washing plant. We've spent two years working on permits and fine-tuning the technology to clean and wash contaminated soils, and now we're ready to be up and running in spring 2025. That will be a turning point for us in terms of increasing recycling rates.

An important focus for us this year was developing our mobile water treatment plants. These small container units can remove PFAS and other contaminants like metals and oils, which is a major issue across Europe. We've had some fantastic results, treating water to levels below even the stricter regulations coming in 2026.

And finally, we've been preparing for growth – investing in new technology, hiring highly experienced new colleagues and expanding our capabilities.

## What is the company's long-term sustainability vision?

For us, waste is a valuable resource. We aim to move towards an "end-of-waste" approach, where we can recycle as much as possible instead of relying on new raw materials. For example, with our new plant, we aim to recycle 70% of the waste we collect and return it to the market. That means less strain on natural resources and a circular approach.

Ultimately, we want to challenge industry norms. Right now, it's still too easy for companies to just dump waste in landfills.

## How do you contribute to reduced climate impact for your customers and society?

It's about ensuring that waste gets put back into circulation in a way that benefits both the environment and our customers.

By processing and recycling waste, whether it's contaminated soil, industrial byproducts, or water treatment, we help reduce the need to extract new materials. We're also working on reducing transportation emissions. The closer our processing facilities are to our customers, the less waste needs to be transported long distances. That's why we've been expanding our network of treatment sites.



**Max Lindqvist**  
CEO

## What were your biggest challenges this year, and how were they addressed?

Our biggest customers are in the construction sector, which was hit by inflation and slowed down significantly at the beginning of the year. But instead of just waiting for things to improve, we focused on what we could control – investing in new technology, securing permits and strengthening our expertise.

I always try to see challenges as opportunities. If an obstacle comes up, the question is, how do we turn it to our advantage? That mindset has helped us navigate this year and come out stronger on the other side.

## Are there any global trends that have impacted the demand for your product/service positively or negatively?

We're seeing stricter regulations around waste and recycling, which works in our favour. The government is working to speed up the permitting process, making it easier to start new projects. Another big shift is the crackdown on companies that operate without proper permits. That's good news for us because it levels the playing field and ensures serious companies like ours aren't undercut by those cutting corners.

On the flip side, uncertainty in the economy and high interest rates have slowed down some investments. But overall, the trend is moving in the right direction – towards more sustainable waste management and higher environmental standards.

## What are you looking forward to most for the company in 2025?

Looking ahead to 2025, we expect a lot of postponed projects from 2023 and 2024 to kick off, so we've been making sure we're ready to handle that surge in demand. The soil-washing plant is one of the most exciting projects, and it will massively increase the amount of recycled material we can return to the market.

I'm looking forward to seeing all our hard work pay off. We've built a strong foundation and now it's about execution – scaling up our operations, increasing recycling rates and proving that real environmental solutions are possible.

It's going to be a big year, and we're ready for it.

Planet

Handprint

**EWGroup transforms waste into valuable resources while minimising the quantity of material sent to landfill.**



	2024	2023
Green sales (mSEK)	125	194
Growth of green sales compared to previous year (%)	-35	-

**5,830**

Tonnes waste refined 2024

**265,725**

Tonnes waste recycled 2024

Footprint

	2024	2023
Scope 1 & 2 emissions (kgCO <sub>2</sub> e/mSEK turnover)	5,404	12,888
Scope 3 emissions (kgCO <sub>2</sub> e/mSEK turnover)	11,512	27,530
Energy consumption (kWh)	1,861,434	750,000
Renewable energy consumption (%)	58	26
Water consumption (m <sup>3</sup> )	14,739	13,873
Hazardous waste produced (kg)	5,520,000	4,200,000

Governance

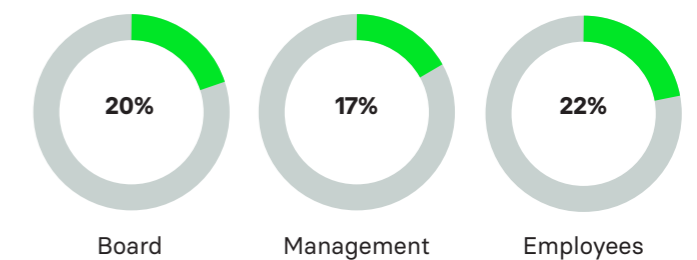
	Completed ✓	In progress ▼
Materiality analysis	✓	
Risk management process	✓	
Value chain mapping	✓	
Sustainability policy	✓	
Code of Conduct	✓	
Supply chain risk assessment	✓	
Whistleblowing channel	✓	
Management system	✓	
Board accountability	✓	

People

Number of employees

**32**

Gender balance, % women



Customer satisfaction



Employee satisfaction

