Project Measurement

Fund	Acquired	Ownership	Turnover 2024
Alder III	2024	92.7%	171.2 mSEK*

Monitoring to improve combustion

Inefficient and incomplete combustion processes can release harmful pollutants like carbon monoxide, nitrogen oxides and particulate matter. These emissions contribute to air pollution, climate change, acidification of soil and water, biodiversity loss and the prevalence of respiratory diseases.

Project Measurement help combat these challenges by enabling the green transition in combustion-heavy industries. By leveraging monitoring technologies, the group allows companies to optimise combustion processes, minimising emissions, improving efficiency and ensuring complete combustion.

* Full 2024 turnover precedes Alder ownership

A new group signals leadership in optimising gas combustion

Fredrik Ullman
Chairman

What were the highlights of 2024 for Project Measurement?

This was Project Measurement's founding year – we finalised the structure towards the end of the year, but it has been exciting to see things coming together. We acquired the first company in the group, Flamonitec, which specialises in turbine flame detectors. Their advanced monitoring technology optimises combustion processes to minimise emissions and gas build-ups. This directly addresses key environmental concerns and ensures efficient energy use.

We've also laid out an ambitious growth pipeline for Project Measurement, with plans to bring on 5-10 companies in the next 12 to 18 months. The idea is to create an integrated ecosystem of complementary technologies, all focused on gas measurement and combustion optimisation. This year, we've been building the groundwork to scale and achieve that vision.

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

Our vision is rooted in reducing the environmental impact of gas usage. The goal is to optimise combustion processes to minimise emissions and improve energy efficiency across the entire value chain. This will enable a green transition in the industry, increase renewable gas R&D and enable pollution control through the whole process. In the long term, we see our group as a global leader in the gas monitoring space, enabling our customers to significantly reduce their footprint.

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

By providing data-driven solutions, we help companies achieve better combustion quality, which leads to lower emissions and less energy waste. This not only reduces our customers' environmental impact but also improves profitability by lowering energy costs.

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

One trend, or necessity, is the increased focus on measuring and reducing emissions. Many companies are under pressure to report their CO_2 outputs accurately, and our solutions play a key role in helping them achieve this.

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

In 2025, I'm looking forward to joining forces with talented entrepreneurs and their teams to build a global leader in gas monitoring. We will focus on creating a collaborative culture where people can thrive while contributing to a more sustainable industry. We also aim to continue our ambitious acquisition strategy, expanding the group and integrating new technologies.

Planet

Handprint

All figures on this page are for BFI, Project Measurement's add-on company.

Project Measurement enables companies to optimise combustion processes and so minimise emissions.

Emissions reduced | Resources Saved | Pollution avoided

18,408

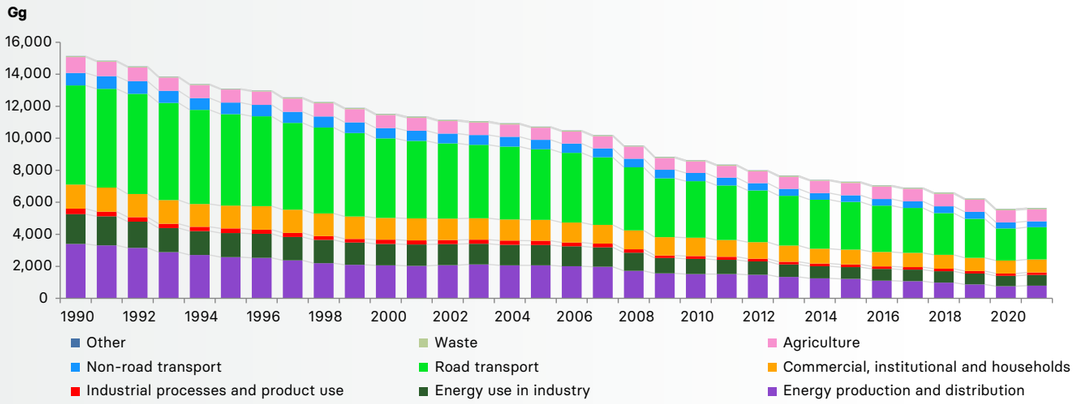
tCO_2 saved/year

Potential savings for all customers with flame monitoring systems.

	2024
Green sales (mSEK)	171
Growth of green sales compared to previous year (%)	N/A

NOx emissions in Europe 1990–2021

Reducing nitrogen oxides is essential to protect both ecosystems and human health. The graph above shows the trend in Europe of these emissions decreasing over time, which is largely due to precise measurement. Project Measurement accurately measures, amongst other things, NOx emissions thereby supporting clean air initiatives, regulatory compliance, and sustainable industrial practices.



Note: In (a), the right-hand axis shows values for '1A3bii – Road transport: Light duty vehicles' and '3Da1 – Inorganic N fertilisers (also includes urea application)'. Source: European Union emission inventory report 1990-2021

Footprint

	2024
Scope 1 & 2 emissions ($kgCO_2e$/mSEK turnover)	278
Scope 3 emissions ($kgCO_2e$/mSEK turnover)	30,898
Energy consumption (kWh)	56,800
Renewable energy consumption (%)	100
Water consumption (m^3)	259
Hazardous waste produced (kg)	0

Governance

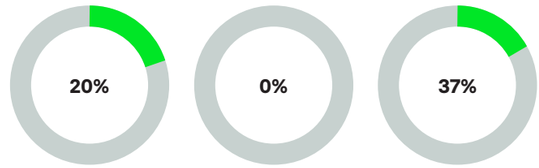
	Completed ✓ / In progress
Materiality analysis	✓
Risk management process	✓
Value chain mapping	
Sustainability policy	✓
Code of Conduct	✓
Supply chain risk assessment	
Whistleblowing channel	✓
Management system	✓
Board accountability	✓

People

Number of employees

60

Gender balance, % women



Customer satisfaction

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In progress

Employee satisfaction

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In progress