

Safe Monitoring Group

Fund

Alder II

Acquired

2020

Ownership

62.8%

Turnover 2024

384.8 mSEK

Detection prevents harmful gas leaks

Gas emissions are more than just a risk to human health and safety; they are a significant environmental challenge. Greenhouse gas emissions, such as methane and carbon dioxide, contribute to climate change, while hazardous gases like ammonia and hydrogen sulphide pollute the air, acidify soil and water and threaten biodiversity.

Safe Monitoring Group (SMG) works to combat this by offering advanced gas detection and monitoring solutions designed for safety and sustainability. Combining innovative technology with precise analysis and reliable monitoring systems enables customers to detect and manage gas leaks swiftly and drive down their environmental impact.

Three acquisitions strengthen our position as a leader in gas detection

What were the highlights of 2024 for SMG?

This year has marked a significant chapter in Safe Monitoring Group's journey with three new acquisitions: MEMS AG, which specialises in advanced gas analysers; Confined Space Entry Tools GmbH, focusing on portable gas detectors; and Eurotron Instruments UK Ltd, which has strengthened our presence in the bio-gas and gas engine markets in the UK. These strategic additions reinforce our position as one of the leading groups of gas detector and analyser companies, supporting industries as they transition toward renewable energy and embrace safer practices.

On top of that, we introduced Glacier Micro, a compact gas detector for heat pumps. It's a product developed collaboratively by several of our companies to detect leaking refrigerant gases, which have a global warming potential. We're proud of its potential to support the widespread adoption of heat pumps across Europe.

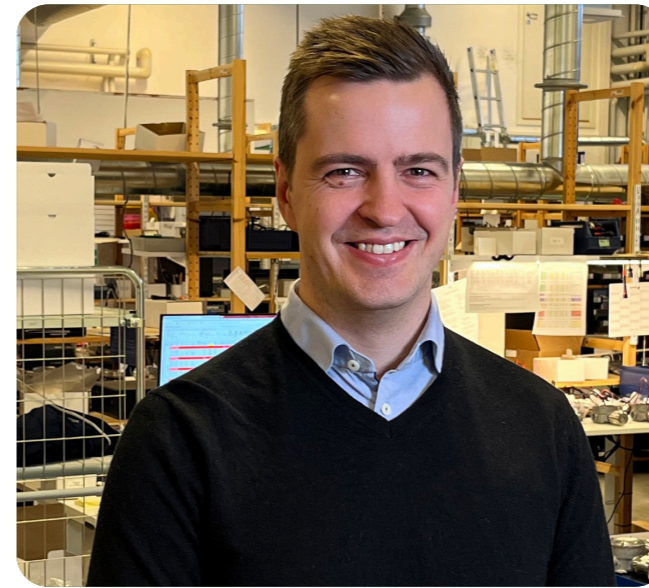
What is the company's long-term sustainability vision?

Our vision centres on supporting the safe and efficient use of gases in critical areas like energy storage, biogas and refrigeration. While the world must electrify, we see gas playing an essential role in supporting the green transition, and our role is to help customers use it efficiently and safely – whether that's through detecting leaks, optimising processes or supporting the shift to greener alternatives like hydrogen and biogas.

We also believe in fostering collaboration across our group. By sharing resources and expertise between our companies, we aim to accelerate innovation and create solutions that have a genuine impact.

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

Our contributions can be grouped into three main areas: Leak detection to prevent harmful gas leakage, improving safety and reducing emissions; process optimisation, providing tools to enhance efficiency, from industrial processes to ventilation systems; and supporting gas blends, for example by helping industries measure and manage blends of hydrogen and biogas in natural gas networks.



Alexander Larsson
CEO

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

One of our biggest challenges was navigating rapid growth. Expanding from €4 million to €35 million in turnover in three years has required us to rethink our structures and processes. To address this, we created three new group functions – finance, operations, and R&D – to provide the backbone for strategic collaboration within the group. To support the commonalities, we have also implemented a group management system to align our thinking and ways of working where it creates value.

We faced significant disruptions in 2024, including a fire and a cyberattack at one of our production facilities. The resilience and dedication of our team were truly inspiring; everyone came together to ensure we could continue operations despite the setbacks.

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

We've been fortunate to see strong alignment with global trends. The shift from natural gas to blends of hydrogen and biogas has created significant interest in our solutions. Similarly, the transition from synthetic refrigerants to natural refrigerants like propane and CO₂ is driving demand for gas detection systems, especially in Europe and now increasingly in the U.S.

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

Looking ahead, we're excited to continue our growth trajectory. Our acquisition strategy has seen us add one company in the first year, two in the second and three in the third – so we're eager to see if we can keep that momentum going.

Another key goal is rolling out sustainability reporting and handprint assessments across all our companies. We've started this process, but the aim for 2025 is to quantify our positive impact more comprehensively and ensure it exceeds our footprint.

Planet

Handprint

SMG detects and manages gas leaks to drive down their customer’s environmental impact.



	2024	2023	2022	2021	2020
Green sales (mSEK)	269	257	125	28.2	28
Growth of green sales compared to previous year (%)	5	105	345	1	-

1,479

tCO₂ saved 2024

By using SMG’s applications, customers can save approximately this amount of CO₂ per year.

Footprint

SMG’s figures fluctuate as new companies join the group and their operations evolve.

	2024	2023	2022	2021	2020
Scope 1 & 2 emissions (kgCO ₂ e/mSEK turnover)	555	83	352	571	405
Scope 3 emissions (kgCO ₂ e/mSEK turnover)	15,421	-	-	38,387	-
Energy consumption (kWh)	392,315	112,621	57,000	50,000	50,000
Renewable energy consumption (%)	56	81	-	-	-
Water consumption (m ³)	869	100	-	-	-
Hazardous waste produced (kg)	0	0	-	-	-

See graph for scope 1 & 2 on page 26.

Governance

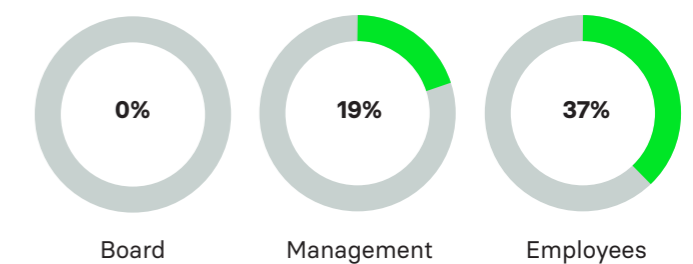
	Completed ✓	In progress ✓
Materiality analysis	✓	
Risk management process	✓	
Value chain mapping	✓	
Sustainability policy	✓	
Code of Conduct	✓	
Supply chain risk assessment	✓	
Whistleblowing channel	✓	
Management system	✓	
Board accountability	✓	

People

Number of employees

175

Gender balance, % women



Customer satisfaction



Employee satisfaction

