ESG
key figures 2025

Føroya Banki

ESG key figures

Environmental data	Unit	Target (2030)	Target (2025)	2025	2024	2023	2022	2021
Co2e, scope 1	Tonnes	0	0	8.4	27.1	98.3	93.7	118.7
Co2e, scope 2	Tonnes	188	170	212.3	216.0	218.6	230.5	281.5
Energy Consumption	GJ	4,000	4,200	3,558	4,177	4,860	4,878	5,033
Renewable Energy Share	%	70	65	46.4	45.9	35.4	38.9	30.3
Business Travel	Tonnes	-	-	73.9*	53.4*	-	-	-

Social data	Unit	Target (2030)	Target (2025)	2025	2024	2023	2022	2021
Full-Time Workforce	FTE			203	209	205	200	202
Gender Diversity	%	40-60	40-60	60	61	61	63	64
Gender Diversity, Management	%	40-60	40-60	49	49	50	49	50
Gender Pay Ratio	Times			1.3	1.3	1.3	1.2	1.2
Employee Turnover Ratio	%	7	7	4.7	6.8	11.1	6.7	16.3
Sickness Absence	Days/FTE	5	5	8.5	7.3	8.6	10.9	8.6

Governmental data	Unit	Target (2030)	Target (2025)	2025	2024	2023	2022	2021
Gender Diversity, Board	%	40-60	40-60	16.7	20.9	40.0	40.0	20.0
Board Meeting Attendance Rate	%	100	100	96	97	95	96	100
CEO Pay Ratio	Times	-	-	5.9	5.8	5.9	6.5	6.7

Other	Unit	Target (2030)	Target (2025)	2025	2024	2023	2022	2021
Net Promoter Score	Score	>65	>60	65	61	58	45	61

*Faroese figures only

ESG data *, definitions

*In this publication the ESG key figures are based on the guidelines of The Danish Finance Society / CFA Society Denmark, FSR – Danish Auditors, and Nasdaq Copenhagen. Content and definitions in the ESG key figures based on The Danish Finance Society / CFA Society Denmark's recommendations.



ENVIRONMENTAL DATA

Key figure / unit	Explanation	Why included
Co2e, scope 1 Unit: Metric tonnes	Scope 1 emissions: Direct emissions resulting from the company's own combustion of fuels and materials. Calculation: See further explanation in the publication "ESG key figures in the annual report" .	The Co2e emitted compared with the produced quantities or revenue are useful to identify the companies that have been able to transfer to less Co2-polluting processes/assets – either over time or compared with the peers.
Co2e, scope 2 Unit: Metric tonnes	Scope 2 emissions: indirect emissions resulting from the energy used to produce electricity, district heating, or district cooling, which the company has purchased for its use. The scope 2 emissions are in principle calculated as scope 1 emissions, though typically not covering all Kyoto-gases/GHGs. Calculation: Calculation: See further explanation in the publication "ESG key figures in the annual report".	The Co2e emitted compared with the produced quantities or revenue are useful to identify the companies that have been able to transfer to less Co2-polluting processes/assets – either over time or compared with the peers.
Energy Consumption Unit: GJ	Energy is, as emissions, typically calculated based on consumptions multiplied with converters. The consumed energy must be added from both scope 1 and scope 2 (cf. previous definitions) sources but must additionally also contain energy from renewable energies.	The energy consumed compared with the produced quantities or revenue are useful to identify the companies that have been able to transfer to less energy consuming processes/assets – either over time or compared with the peers.
Renewable Energy Share Unit: %	How much of the total energy consumed is from renewable energy sources. Formula Renewable Energy Share = (Renewable Energy/Total Energy) * 100	The ratio can be used to identify companies that have transformed their energy consumption to renewable sources.
Water Consumption Unit: m^3	The sum of all water drawn into the boundaries of the company from all sources incl. surface water, ground water, rainwater and municipal water supply. The key figure is not included, as there are no statistics on water consumption in the Faroes. The reason is that the Faroese – in addition to small quantities of spring water – predominantly use surface water, that is rainwater collected in wells.	Water consumption illustrates the risk profile of disruption of water supply and/or water cost changes.

SOCIAL DATA

Key figure / unit	Explanation	Why included
Full-Time Workforce Unit: FTE	To be able to measure the full-time workforce the work performed is requiring, both directly hired FTEs and temporary workers need to be considered. This demands both the legislative calculation of average full-time employees (FTEs) (meaning full-time employees + compensated overtime + FTE-calculated hourly salaried employees) plus FTEcalculated temporary workers. The number is calculated per end of December each year. Formula Full-Time Workforce = FTEs + Temporary Workers	Indirectly important, as full-time workforce is the base for a range of other social indicators (cf. the following definitions).
Gender Diversity Unit: %	Gender diversity is calculated both for the FTEs and for the Temporary Workers – and then summarised to show whether there are any gender diversity issues per contract type and /or in total for the workforce. BankNordik's number is calculated on the basis of FTEs only, as the Group has a very low number of temporary employees. The number is calculated per end of December each year. Formula Gender Diversity = ((Women FTEs + Women Temporary Workers)/ (Full-Time Workforce)) * 100.	Gender diversity has scientifically been shown to be correlated with better financial performance.
Gender Diversity, Management Unit: %	Includes the Group's senior management as well as employees in other leading positions with personnel responsibilities. Calculated in FTE's ultimo December each year. Formula Gender Diversity, Management = ((Women in Management)/(All FTEs in Management)) * 100.	Gender diversity has scientifically been shown to be correlated with better financial performance. An uneven pattern of promotion and seniority by gender can indicate risks related to workplace inequality and thus inability to attract female talent

SOCIAL DATA

Key figure / unit	Explanation	Why included
Gender Pay Ratio Unit: Times	Our employees are paid fairly based on their skills, qualifications, experience and performance – regardless of gender. How the Gender Pay Ratio is calculated: How many times can the female median salary be covered by the male median salary (remuneration incl. bonuses, pensions, etc.). It is the median salaries and not the average salaries that are compared to ensure the comparison is not skewed by extremely expensive/inexpensive employees.	Gender diversity has scientifically been shown to be correlated with better financial performance. An uneven pattern of pay by gender can indicate risks related to workplace inequality and thus inability to attract female talent.
Employee Turnover Ratio Unit: %	Employee Turnover Ratio is calculated both for voluntary and involuntary leavers. Retirees are included as involuntary leavers. Formula Employee Turnover Ratio = ((Voluntary + Involuntary Leavers)/FTEs) * 100	In particular, the Voluntary Turnover Ratio is interesting, as it shows how successful the company is in retaining its employees. This ratio can be seen as a proxy for employee satisfaction measurements, which often are incomparable across companies.
Sickness Absence Unit: Days per FTE	Number of full days all own employees are sick and not on job, compared to number of FTEs. Maternity/paternity leave is not included. Note that BankNordik also includes long-term illness.	If the company has a disproportionate amount of sick days per FTE, it can be seen as a proxy for less employee satisfaction and/or safety issues. This is costly and could also lead to inability to attract talent.
Customer Retention Ratio Unit: %	The key figure is not disclosed in this report. Instead BankNordik uses Net Promoter Score to measure the customers' loyalty on a regular basis.	This ratio can be seen as a proxy for customer satisfaction measurements, which often are incomparable across companies. A declining or relative low Customer Retention Ratio may indicate the revenue in the future may be more problematic or costly to maintain.

GOVERNANCE DATA

Key figure / unit	Explanation	Why included
Gender Diversity, Board Unit: %	Gender diversity for the board elected at the Annual General Meeting. Formula Gender Diversity, Board = ((Women board members elected at the AGM)/ (All AGM elected board members)) * 100.	Gender diversity has scientifically been shown to be correlated with better financial performance.
Board Meeting Attendance Rate Unit: %	Measures the activity level of the board members. Formula Board Meeting Attendance Rate = ((∑Number of board meetings attended) per board member /(Number of board meetings * Number of board members)) * 100.	A relatively low or declining attendance rate may indicate less attention on the board work, which may indicate a governance culture at risk.
CEO Pay Ratio Unit: Times	How many times the median staff salary can be covered by the CEO compensation as a proxy for social equality. Formula CEO Pay Ratio = CEO Compensation/ Median Staff Salary	A relatively high or increasing CEO Pay Ratio may illuminate the company's valuation of the CEO compared to the regular employee. The investor can compare this ratio with the financial performance of the company – and if this is relatively low or declining, the investor would probably consider whether the remuneration package is socially appropriate, and it may indicate a governance culture at risk.

About this report

This report is Føroya Banki Group's independent annual ESG report.

The report covers Føroya Banki Group's activities for the financial year 2025 and includes data from our banking, insurance, real estate, and pension activities under these brands: Føroya Banki, Trygd, Skyn, and Bankivik. It details the group's ESG status, progress and targets towards sustainability.

The report includes ESG data overview.

Reports and data from previous years can be found on Føroya Banki's website.

The report is in compliance with Faroese and Danish regulations.

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