

Powerbox releases its United Nations Global Compact Communication On Progress report 2018

Press Release
December 19, 2018

Powerbox, one of Europe's largest power supply companies and a leading force for four decades in optimizing power solutions for demanding applications, has announced the release of its 2018 Communication On Progress report as a participant in the United Nations Global Compact initiative. The Communication on Progress (COP) is an annual disclosure through which Powerbox (PRBX) informs stakeholders about its efforts to implement the ten principles of the United Nations (UN) Global Compact initiative.

In this first annual Communication on Progress, Powerbox describes its actions to continually improve the integration of the United Nations Global Compact's ten principles into its business strategy, culture and daily operations. As part of Powerbox's Environmental, Social and Governance (ESG) strategy, it has implemented and strengthened processes, guaranteeing the highest respect for human rights, labor, the environment and anti-corruption.

"I am pleased to confirm that Powerbox has reaffirmed its support of the Ten Principles of the United Nations Global Compact in the areas of human rights, labor, the environment and anti-corruption," said Martin Sjöstrand, CEO at Powerbox. "Additionally, we are also committed to sharing this information with our stakeholders using our primary channels of communication."

Human Rights – Powerbox conducts employee training and follow-ups during the employee yearly evaluation period. It has also implemented the Powerbox Supplier Handbook with a focus on suppliers' engagement and obligations towards human rights, with follow-ups through audits.

Labor – At Powerbox, culture and clarity are very important and best practices are implemented within the group for transparency and efficiency. Employee meetings are conducted on a regular basis, and also in the case of extraordinary events in order to share company news. All employees have access to the PRBX Intranet as publishers to share news, points of interest, opinions and others. The CEO and the management team operate an open office philosophy that is available to all employees.

Environment - Powerbox is forever working hard to minimize its negative footprint while simultaneously striving to optimize the positive one. An integral part of this process is the inclusion of the United Nations Global Compact 10 principles in our way of working and in our company philosophy. One example of our commitment to the U.N. Sustainable Development Goals is our ongoing support to Vi-Skogen and Vi-Agroforestry, which is a Swedish development organization working towards poverty reduction and environmental improvements through tree planting.

"Since 2017, we have supported Vi Agroforestry, a development aid organization that has been working for tree planting and poverty reduction in

east Africa for over 35 years. Last year, Vi Agroforestry planted over five million trees, thus combating poverty and climate change,” said Patrick Le Fèvre CMO/CCO and ESG Ambassador at Powerbox. “As part of our UNGC engagement, through our partnership with Vi-Skogen and Vi-Agroforestry, we support Sustainable Development Goals 15 (Life on Land) but also 1 (No poverty), 2 (Zero Hunger), 5 (Gender equality), and 13 (Climate action).”

Anti-Corruption - Powerbox provides adequate training for all employees consistent with the company's risk profile and appropriate to employee responsibilities. We also have in place a whistleblower system of any suspicion of corruption or bribery.

We care for our society - Powerbox's environment, social and governance (ESG) principles are endorsed by all employees, all over the world. It encourages local engagement supporting the UN Global Compact corporate responsibility initiative and its ten principles. From the small to the large, many projects have been initiated within Powerbox in all countries that the company has a presence.

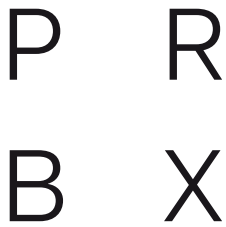


Picture source: PRBX/iStock/RomoloTavani

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Related link:

Powerbox (PRBX) United Nations Global Compact 2018 Communication On Progress report:
<https://www.prbx.com/sustainability/#ungc>



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About Powerbox

Founded in 1974, with headquarters in Sweden and operations in 15 countries across four continents, Powerbox serves customers all around the globe. The company focuses on four major markets - industrial, medical, transportation/railway and defense - for which it designs and markets premium quality power conversion systems for demanding applications. Powerbox's mission is to use its expertise to increase customers' competitiveness by meeting all of their power needs. Every aspect of the company's business is focused on that goal, from the design of advanced components that go into products, through to high levels of customer service. Powerbox is recognized for technical innovations that reduce energy consumption and its ability to manage full product lifecycles while minimizing environmental impact. Powerbox is a COSEL Group Company.

About Cosel

Established in Japan 1969, COSEL is one of the world's leading designers and manufacturers of high performance AC-DC Power Supplies, DC-DC Converters and EMI Filters. With quality, reliability & flexibility as our main focus, we pride ourselves on developing some of the highest quality and most reliable products seen anywhere in the world today. COSEL is a \$284m global company employing some 790 staff with sales offices throughout Japan, Asia, Europe and North America.

<https://en.cosel.co.jp/corporate/>

About The Ten Principles of the UN Global Compact

The UN Global Compact's Ten Principles are derived from: the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

<https://www.unglobalcompact.org/>

For more information

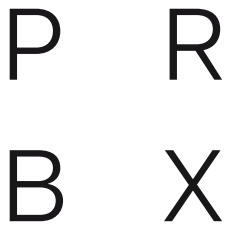
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The Elektra European Electronics Industry Awards are the high point of the year for the European electronics industry. Established as the best promotional platform to celebrate the achievements of individuals and companies across Europe, they present best practice in key areas including, innovation, sales growth and employee motivation.

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