Corporate Social Responsibility

CSR Report 2018
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CSR at Universal Robots A/S

Corporate Social Responsibility ("CSR") is an important focus point at Universal Robots A/S ("Universal Robots"), and corporate responsibility has always been and continue to be an important and integral part of our business strategies and daily work procedures, and serve as the foundation for management decisions.

Our visions, policies and guidelines address several aspects of the CSR area including, but not limited to, anti-corruption, responsible sourcing, climate and the environment, occupational health and safety, community relations, human rights, compliance with competition laws, a whistle-blower scheme together with our Code of Conduct for employees, customers and suppliers.

As an integral part of the management’s roles and responsibilities, Universal Robots’ management team and Board of Directors assess risks of relevant areas on an ongoing basis and select which initiatives to be implemented. The selected development initiatives are implemented by Universal Robots’ managers and specialists with the right qualifications.

Regarding stakeholder dialogue, we are encouraging our employees to contribute to plans and developments, as well as we have established an ongoing dialogue with our other stakeholders.

Our business model

A Universal Robots robot arm can increase customers’ productivity, increase manufacturing quality and reduce injury rates through automation and streamlining of repetitive work processes in many different service and manufacturing sectors.

Universal Robots is at the forefront of technological development within the robotics industry. This position naturally challenge us in our decision-making, because new situations, new aspects and new contexts occur due to our forefront position – and these challenges always encourage us to consider issues within the CSR area.

In order to ensure CSR compliance, we have established structures and procedures to ensure a satisfactory level of corporate responsibility in our business practices.

Our business portfolio is based on a limited number of standardized products which can be integrated and combined to fit a large number of different customized work situations and tasks defined by each end-users.

Main links in our value chain

*Research and product development* procedures are mainly performed internally in our company by our own employees, which means that we have full insight into and control of this area.

We specify and design each new robot arm and each sub-component required, based on best practices within the robotics industry. The majority of parts used in our manufacturing are designed specifically for our robots, and only a minor number of parts are standard components. Optimization of material usage, waste recycling and end of life disassembling of the robot arms are integral parts of the product development procedures.

*Suppliers* manufacture parts based on our specifications and requirements. Universal Robots does not manufacture any components or parts for our robots internally. All supplier contracts include responsibility requirements as defined in our Supplier Code of Conduct.
The majority of the **assembly processes** are performed at our own factory in Odense, Denmark, where most employees are directly employed by Universal Robots, and minor parts of the employees are engaged through an employment agency. At any Universal Robots’ premises health and safety, education and work environment are constantly in focus.

All **transportation** is handled by either our suppliers or our customers using third party logistics carriers. We encourage optimizing the logistic processes.

**Sale, installation and maintenance** of our robot arms are done by our distributors around the globe. The distributors enter into the contracts with the robot arm end-user or integrator, and the distributor and/or integrator apply the “End-Effactors” on the robot arms. End-Effactors are e.g. grippers, vacuum tools, visions etc.

Each distributor has signed a cooperation agreement with Universal Robots requiring them to comply with our Code of Conduct, including all applicable laws and regulations, and to undertake all necessary measures to prevent corruption, money laundering, terrorist financing and strictly comply with all applicable export control laws and regulations.

Installation of the robot arm, training, testing etc. of end-user employees is performed by the distributors.
Our four CSR focus areas

Area 1 - Environment and climate

Our principles

Our Environmental Policy states following:

“We recognize that business activities impact the environment. We are committed to managing activities that could potentially impact the environment in a responsible and effective manner.

We continually strive to improve our environmental performance, consistent with other business objectives, and regularly set qualitative and quantitative targets and monitor progress in achieving them.

In working towards minimizing environmental impacts associated with our activities, we at a minimum, comply with applicable environmental regulations and standards, support pollution prevention and minimization programs, use materials and energy efficiently to conserve natural resources as well as we review environmental objectives and monitor performance”.

And our Climate Change Mitigation Policy states that:

“We work to minimize, where feasible, emissions that contribute to climate change”.

Activities during 2018

We performed an energy assessment at our manufacturing and administration facilities in Odense, Denmark. The assessment was conducted by an independent certified energy consultant and findings compiled in a detailed report on status and potential optimizations. These report findings will serve as a baseline when considering future energy optimizations.

Potential environmental impacts are being assessed and are a part of the decision making process in all new projects.

We have continued upgrading of room lighting to modern LED solutions throughout the manufacturing areas and minor adjustments of the air conditioning installations have been performed as well.

Room heating in our Odense facilities is based on district heating delivered from a major local energy company, and the optimization equipment installed in 2017 (e.g. air recirculation, frequency converters) has continued to contribute to an optimized consumption of room heating. Likewise, the automation of the cooling facilities in the office areas installed in 2017 have continued to contribute to an optimized energy consumption throughout.

During upgrades to parts of the cooling equipment in our production lines, we researched the most energy efficient cooling methods available. This led to implementing equipment based on air cooling, which is significantly more energy efficient than more conventional methods.

We replaced our conventional ovens in the production lines with new energy-efficient induction ovens.

We initiated various initiatives aimed at reducing waste and packaging volumes. Among other things we have optimized the number of packages on each pallet from all suppliers, and we have made arrangements with selected Danish suppliers on returning used packaging materials.
When it comes to waste disposal, we seek to complete sorting at the source. Waste is sorted to the highest possible level, and we encourage our external waste disposal vendor to handle its sorting according to the most up-to-date waste disposal methods.

Proper waste handling is an integrated part of our daily business operations, and new employees are encouraged to follow any such procedures.

We installed a large tank for distilled water, replacing a number of smaller plastic containers.

With the objective of increasing cargo efficiency, we aligned the sizing of our boxes, extended the loading height, and enhanced the packaging method, so more boxes can be loaded on each pallet when transporting final products.

Our continued growth has made it necessary for us to expand and relocate some of our employees to new facilities located a few kilometres from our headquarter in Odense, Denmark. In order to facilitate an energy efficient employee commute between the two locations, we have leased three electric vehicles and installed electric charging stations at both locations.

With business activities and employees spread across the world, we continue to focus on increasing the use of technology in order to minimize the need for travel. We have purchased and installed a large number of video meeting equipment in our conference rooms and encourage all employees to use the digital conferences whenever possible.

Results achieved
Our optimization on room lighting, room heating, and room cooling as well as our new air-based cooling and energy-efficient induction ovens have contributed to a reduction in our energy consumption and lower carbon emissions.

Our three new electric vehicles and our enhanced use of video conferencing have contributed to a lower carbon emission due to avoidance of consumption of fossil fuels in connection with travel.

Our efforts on reducing waste and packaging volumes, on optimizing our waste sorting and the installation of the large tank for distilled water, have contributed to lowering material consumptions and plastic pollution.

The initiatives on downstream transportation optimization results in reduced energy consumption, lower carbon emissions, and fewer transportation footprints.

Key Performance Indicators

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<tr>
<th></th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Energy consumption per employee</td>
<td>Index, 2016 = 100&lt;sup&gt;1&lt;/sup&gt;</td>
<td>92</td>
</tr>
<tr>
<td>Waste recycled</td>
<td>% of total weight&lt;sup&gt;2&lt;/sup&gt;</td>
<td>73 %</td>
</tr>
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</table>

Reporting principles:
- Energy consumption includes our consumption of electricity, district heating and fuel for vehicles. Measured in MwH.
- Employees are counted as average full-time equivalents for each year according to the Annual Reports.
- Recycled waste is defined as waste disposals aimed at reuse or recycling. Disposals for incineration and landfill is not considered recycled.

<sup>1</sup> Data scope includes Universal Robots A/S entity only.
<sup>2</sup> Data scope includes Universal Robots A/S entity only.
Risks and management procedures
In a manufacturing company like Universal Robots, there is always a risk of pollution and other impacts on our surroundings. Examples can be unintentional transportation footprints, excessive energy or material consumption, or non-optimized disposal of waste.

Together with Teradyne Inc., our parent company, we continue to monitor risks and opportunity factors in the field of environmental management, such as global policies and regulation trends that impact our business environment.

Part of this involves reducing our climate footprint and an ongoing assessment of the environmental impacts of our operations.
Area 2 - Our people

Our principles
Our vision of ensuring a **Positive Work Environment** states as follows:

“We want to ensure that we have a culture in which our most valuable resources; our people feel inspired, supported, safe and able to achieve their personal best. Our Vision is empowering people in the company and to play an active part in their own development. We aim at empowering our employees to show courage and passion, be innovative and do what they believe is right. As such, we uphold a number of policies and guidelines, and we also offer a range of benefits for our employees”.

Our **Code of Conduct** describes good employee behaviour in Universal Robots - the Code addresses the environment, employee health and safety, working environment, human rights, regulations, anti-cartel, anti-corruption, monetary transactions, employee equality and more. Each manager is responsible for ensuring that their employees are informed about our Code of Conduct. All managers and employees at all levels of the organisation are required to comply with the Code of Conduct. As detailed further below, we impose similar requirements on our suppliers and distributors.

It is our goal to improve the **physical work environment**, including reducing injuries and absenteeism, and are using necessary resources, trainings, guidance etc. in achieving these goals.

Our **Policy on Psychological Work Environment** states following:

“We want a work place, where all employees show mutual respect towards each other. We consider the psychological work environment as a common responsibility for all employees and managers, and we want to prevent bullying, threats and all other forms of harassment”.

Activities during 2018
One of the projects we initiated this year was to define and roll out Universal Robots’ four corporate values: Courage, Passion, Innovation, and Integrity. The initial rollout is with an internal focus. It addresses all employees, and several tools and activities have been and will still be used; e.g. kick off with all managers, local roll out events, reporting on progress, follow up on impacts.

As in previous years, all Universal Robots employees participated in and passed a systemized compliance training set up by our parent company Teradyne Inc. The training is partly based on e-learning, and varies each year within selected areas. Teradyne Inc. operates a whistle-blower hotline that employees and third parties can use to report any suspected non-conformity activities throughout the company and group.

During the year we have further increased the use of systematic introduction programmes for new employees. The programmes are built on both a pre-learning session period, which is finalized before the employee is included in the actual production teams, and an on-the-job training period where each new employee is teamed up with a more experienced colleague; usually for three months.

All safety related issues are referred to our internal safety committee; the 13 member committee represents all relevant sections of our organization, including management. At a minimum, meetings are conducted quarterly, and decisions and follow up issues are documented in actionable
At the beginning of each year the committee develop an annual action plan, which sets forth the basis for actions for the coming year.

We have continued our thorough focus on, and registration of, all incidents related to health and safety related matters.

In the manufacturing areas, overall safety rounds are, at a minimum, done quarterly, and local safety rounds are done twice a week. Health and safety are always the first issue on the agenda of the daily team meetings held in every manufacturing team. Moreover, we regularly perform evacuation drills at our premises in Odense.

We register incidents related to health and safety, including accidents with absence, accidents without absence, and near-misses in accordance with the guidelines set forth in our "Procedures for handling and preventing accidents and near-misses".

An employee satisfaction survey was performed in 2018, and the resulting findings have been used as basis for specific development initiatives.

Employee development interviews are performed for all employees annually. Interviews are conducted in accordance with a structured plan and covers the following topics: setting objectives, evaluating performance, agreeing on competence developments, employee training and professional development. Systematic follow up is done as a joint responsibility between the employee and the manager, and any relevant data about the employee and the employee development is registered in our HR systems during the employment period.

During the year we have implemented a new learning management software solution. Implementation has included setting up the system, training managers in using the system, registering actual learning data and using the built-in e-learning sessions.

As part of our focus on employee wellness, we monitor absenteeism. We believe it is a clear advantage to both the employee and Universal Robots, to maintain close contact when an employee is absent, and to initiate a dialogue when an employee seems to have absenteeism above a normal level. Managers conduct individual well-being interviews with an employee as soon as absence above normal level is identified.

In the area of improving work environment in general, initiatives during 2018 include among other things, implementing more crane facilities in the production processes for heavy lifting, further automated screwing processes replacing manual screwing, reduction of the number of screwing parts to be used for product assemblies, optimization of glue processes, and optimization of ventilation solutions.

We offer and encourage all employees to participate in the frequent pauses with different gymnastic exercises during the working day. We also perform ergonomic adjustments of each employee’s work place, offer all employees massage from a professional masseur, offer courses in first aid, and we support participation in fitness activities etc.

Results achieved
The corporate value project and our ongoing compliance training has strengthened the coherent and resilient corporate culture in Universal Robots.

Effects from our efforts on work place health and safety initiatives are to maintain low accident rates and to further reduce the rates – see the KPIs reported in the table below.
We are delighted to note that Universal Robots employees on all surveyed areas are significantly more satisfied than the Ennova benchmark within the industry. Examples are an overall satisfaction and motivational index of 77 (Ennova 68) and an overall loyalty index of 86 (Ennova73).

Effects from our ongoing employee competence development and learning activities include high employee satisfaction rates, employee retention, decrease of re-work rates in manufacturing and higher productivity.

Our focus on sickness absence, improvements of the work environment in general and our employee wellness program, has contributed to better employee health and satisfaction.

The installation of our new induction ovens (read more in section “Area 1 - Environment and climate”) have reduced the numbers of heavy manual lifting, as well as lowering the employee’s potential contact with hot components due to implementation of robot work processes.

### Key Performance Indicators

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<th>2018</th>
<th>2017&lt;sup&gt;3&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lost time accidents</td>
<td>Rate&lt;sup&gt;4&lt;/sup&gt;</td>
<td>6.4</td>
</tr>
</tbody>
</table>

**Reporting principles:**
- Lost time accidents: Number of accidents per 1 million working hours.
- Numerator: Number of accidents suddenly occurred during working hours, which results in absence on the day of the accident and at least the day after.
- Denominator: Number of working hours actually performed in the year with deduction of the accident absence.

### Risks and management procedures

There will always be health and safety risks, including risk of accidents, in a manufacturing company, as the manufacturing processes involve heavy lifting, rotating machines, moving parts, electrical power etc.

We make a targeted effort to eliminate and handle these risks through planning, training, communication, behavioural impacting etc. Our management set up includes an organisation and procedures for preventing and handling the health and safety risks in the best possible way.

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<sup>3</sup> Data for 2017 is too uncertain to be used.

<sup>4</sup> Data scope includes parent company only.
Area 3 - Society around us

Our principles

Our Supplier Code of Conduct states following:

“We are committed to honest and ethical business practices. The Supplier Code provides standards and guidelines of conduct for all suppliers doing business with us. Universal Robots, like all businesses that are successful over a long term, is built on a foundation of honesty and integrity. We want to do the right thing, both because it is right and because it makes good business sense. This means we all must act honestly and with integrity in all of our dealings”.

Our visions on Community Relations states:

“That we want to do the right thing in support of the communities where we live and work. When it comes to volunteering and societal contributions, we recognize the need to support our neighbours. Advancing technical education for future generations is a primary effort for us, and we actively support education, as well as programs that challenge students to develop these skills”.

Our policy for Support of Human Rights states that.

“We are committed to support and respect the protection of human rights and to ensure that our business partners and suppliers do the same. Our internal Code of Conduct and our Supplier Code of Conduct requires respect for the human rights, including the fair treatment of workers, the prevention of child labour in any form, human trafficking, forced labour, slavery, and any other forms of non-freely chosen employment”.

Our policy on Anti-Corruption states that:

“We will not accept corruption in any form when we conduct business, nor will we engage in activities that can be challenged as anti-competitive behaviour. Our Code of Conduct sets out a number of guidelines, including guidelines for hosting and attending dinners and entertainment with customers and stakeholders as well as for giving or receiving gifts”.

Our policy on Global Compliance states that:

“We are committed to complying with all applicable laws and regulations of those countries in which we do business”.

Activities during 2018

When doing business with third party suppliers, they may not comply with our stated environmental, social and ethical standards. To minimize the risk of supplier non-compliance, we take a number of precautions, including ensuring that our suppliers understand and agree to comply with the requirements set forth in our Supplier Code of Conduct.

When entering into a contract with Universal Robots, suppliers must sign our Code of Conduct and complete a supplier self-assessment questionnaire which contains substantial questions related to CSR. Any supplier audits performed by Universal Robots at the supplier premises will always include CSR-related issues.

At Universal Robots we strive to support our local communities to the best of our ability.
Our longstanding and close cooperation with the University of Southern Denmark (“SDU”) is an example of such support for, and collaboration with, our local community. We cooperate on technical knowledge sharing, and engage in and support the education of students at SDU. Some of Universal Robots employees are teaching courses at SDU, and students may partner up with Universal Robots employees when writing a thesis, investigating technical issues during their education, or for professional sparring.

We are happy to contribute with our resources for these purposes, as it creates value for the student, the community and for Universal Robots as technical knowledge is transferred and developed via the relations. At the same time the relationship is a way of ease students into the labour market.

Another interaction point with students is our participation in education fairs in Denmark and other countries where we do business.

When it comes to supporting citizens, who have difficulties staying in the labour market, we also contribute to society. During 2018 we have employed four people with different kinds of labour market difficulties (e.g. chronic diseases, refugees).

Universal Robots supports our employees in different types of affinity programmes establishing a sports activity, engaging in aid projects in developing countries are good examples of these.

As described above all Universal Robots employees are trained in our compliance standards, including, but not limited to, our Code of Conduct, our Anti-Corruption Policy, our Policy for Support of Human Rights and our Global Compliance Policy. Any such trainings are performed yearly, and therefore also during 2018. As all employees perform these trainings, also employees in “risk-positions” (e.g. procurement, sales, management) are covered and well-updated on our requirements.

Results achieved
The mandatory training programme in our codes and compliance requirements has been performed during the year, and no instances of breaches related to corruption, cartels, human rights violations, or compliance maters have been registered.

Our relationship with students and educational institutions have provided us with valuable technical and commercial input, and has in turn transferred knowledge and development progress back to society.

Our employment of people with disabilities has given value to the society, and most Universal Robots employees consider it valuable add-ons to the corporate culture to have this diversity inside our organization.
Key Performance Indicators

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<tr>
<th></th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Associated students during the year</td>
<td>Number</td>
<td>28</td>
</tr>
<tr>
<td>Participants in Code of Conduct trainings</td>
<td>Number</td>
<td>585</td>
</tr>
</tbody>
</table>

Reporting principles:
- A student is here defined as a person underway with his/her higher education, that has been full-time or part-time connected to us for a period of at least 3 months during the year. Purpose for the connection will normally be writing a thesis, collecting data for the studies, testing theories or similar.
- Participants in Code of Conduct trainings: Defined as employees that has completed the Code of Conduct training.

Risks and management procedures

We address the risk of being involved in corruption or cartel cases through a clear top management statement, specific policies and by providing consistent training in and guidance on our rules to all Universal Robots employees.

We address risks linked to any human rights violations or other compliance requirements by having a clear policy on all addressed areas, including forward-looking initiatives.

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5 Data scope includes parent company only.
Area 4 - Equality

We welcome and respect all current and new employees regardless of age, gender, ethnicity, religion, disabilities, sexual orientation and the like.

We are convinced that diversity and gender equality help us generate better results, make wiser decisions, increase our innovation ability, improve our internal working environment and make Universal Robots an even more attractive employer.

Last year alone, Universal Robots employed people with an origin from or relation to more than 44 different countries.

Policy for the Board of Directors
Our target for the underrepresented gender on the Board of Directors is by the end of December 2020 one woman out of a four members Board of Directors. According to definitions in the section 99b of the Danish Financial Statements Act, this gender distribution is considered an equal distribution.

At the end of December 2018, the Board of Directors consists of four male members, which aligns with our planned development initiatives and progresses towards the 2020 target.

Policy for other management levels
Our principles
Our Code of Conduct and our Employee Handbook formulate that we wish to maintain and further develop a culture that provides employees with equal opportunities regardless of each person’s individual backgrounds such as age, gender, ethnicity, religion, disabilities, sexual orientation and the like.

We strive to offer an open and unbiased culture allowing each employee to use his/her qualifications in the best possible way.

All hiring, promotions and dismissals at Universal Robots are based on personal and professional qualifications.

With an overall due respect to ensuring the necessary qualifications for all new employees as the most important basis for our hiring and promotions, it is our objective to increase the share of females in Universal Robots in general and as well in management positions.

Activities during 2018
Personal and professional competences are the bases for our search for and hiring of new employees; and all recruitments during 2018. The applicants’ age, gender, ethnicity, religion, disabilities, sexual orientation etc. has not influenced our recruitment decisions.

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We have continued to invite qualified candidates of both genders to interviews for job positions at both employee and management levels, and our external recruiters are instructed to identify and present candidates of both genders, when feasible.

Also, our previous encouragements for all employees regardless of age, gender, ethnicity, religion, disabilities, sexual orientation etc., with the desire and competences to advance within our company, have been communicated at several occasions and via different channels on an ongoing basis.

We have continued associating with and part-time employing students of both genders from higher education institutions.

Results achieved
All employments, promotions and dismissals at Universal Robots during the year have been based on our principles described above, which means that applicants’ age, gender, ethnicity, religion, disabilities, sexual orientation and the like have not influenced our recruitment decisions.

Our efforts within this area, have contributed to a minor increase in equality and diversity in our staff.

Key Performance Indicators

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Female employees</td>
<td>24%</td>
<td>22%</td>
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</table>
Role and scope of this report

This report is an integral part of the management’s review of the company’s annual report for 2018.


Information and data stated in the report covers the group for the period from January 1st, 2018, until December 31st, 2018.

The group consists of the holding company Universal Robots A/S with the following subsidiaries:
- Universal Robots (Shanghai) Co. Ltd., China;
- Universal Robots (India) Private Limited Bangalore, India;
- Universal Robots Spain S.L., Spain;
- Universal Robots (Singapore) Pte. Ltd., Singapore;
- Universal Robots (Germany) GmbH, Germany; and
- Universal Robots México SA de CV, Mexico;

and the branches:
- Universal Robots A/S, Czech Republic;
- Universal Robots A/S, Italy;
- Universal Robots A/S, France;
- Universal Robots A/S, Japan;
- Universal Robots A/S, Korea;
- Universal Robots A/S, Taiwan;

and sister company:
- Universal Robots USA, Inc.

Unless otherwise noted the content and quantitative data in this CSR report covers the entire Universal Robots group.

The data collection and preparation of the data statements for this report have taken place in accordance with recognized principles of balance, transparency, accuracy, responsibility, and comparability.

Where possible, comparison figures from previous years are stated.

In general, quantitative data is based on data from our IT systems, invoices, meter readings, regular registrations etc. Where data is based on estimates, it will be so stated.

Any major changes in the data used and the content compared to previous years will be explained in each case.
What is CSR?

“The responsibility of enterprises for their impacts on society. To fully meet their corporate social responsibility, enterprises should have in place a process to integrate social, environmental, ethical, human rights and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders”

European Commission, 2011

If you have any comments or questions, please let us know.

e-mail us at: info@universal-robots.com

In addition, our parent company, Teradyne, Inc., is a U.S. publicly traded company with a global CSR program which covers Universal Robots A/S and its global subsidiaries. The policies and guidelines of Teradyne Inc.’s CSR program can be found on the CSR page of Teradyne’s web site at www.teradyne.com.

Universal Robots A/S, Energivej 25, DK-5260 Odense S, CVR No.: 29 13 80 60