



# Sustainability Report 2018



# TABLE OF CONTENTS

INTRODUCTION.....	3
Business model.....	4
Materiality analysis.....	5
Risk analysis.....	6
Highlights during the year.....	7
RESPECT FOR HUMAN RIGHTS AND COMBATING CORRUPTION.....	8
ENVIRONMENT.....	9
Our environmental efforts.....	9
Material use.....	9
Less lead use a challenge.....	10
Environmental documentation.....	11
Energy consumption.....	11
Energy-efficient pipe production.....	12
Transports.....	12
SOCIAL CONDITIONS AND PERSONNEL.....	13
Personnel.....	13
Work environment.....	13
Sickness absence.....	14
Diversity and gender equality.....	14
Function variation an asset at LK.....	15

# INTRODUCTION

You are now reading LK's Sustainability Report. Here, we try to provide a comprehensive picture of our sustainability work, our goals and the way there. We hope that the report will increase knowledge about and inspire more sustainable initiatives, both internally and externally.

Since 2017, we have a common brand platform where all of the companies in the Group are gathered under a single brand: LK. With common strengths we are stronger in facing future challenges and opportunities. At the same time, we get a clearer picture of our impact from a sustainability perspective. Together, we can more effectively develop the business to achieve both intermediate goals and overall objectives.

To make the best of our sustainability work, our work environment has to provide conditions for personal development and be characterized by job satisfaction, trust, learning and that we listen to each other. We create commitment and motivation by employees being included in decisions and involved in the development of our processes. We want a permissive work culture where we are comfortable questioning things and suggesting alternative solutions. The Steering Committee at LK AB writes that, with our most important resource in the LK Group, our staff, we will continue to be successful for many years to come.

We continuously work to review our suppliers and the control of our own operations. The Sustainability Report helps us question matters and act. It sheds light on what we do well, as well as what can be improved. It strengthens our attitude to not rest on our laurels or run the the same rut. Every day, we work to achieve more sustainability for our customers, ourselves and our surroundings.

This report does not cover the activities conducted in LK Finans AB. Portfolio companies in LK Finans AB subject to the legal requirement prepare their own sustainability reports.



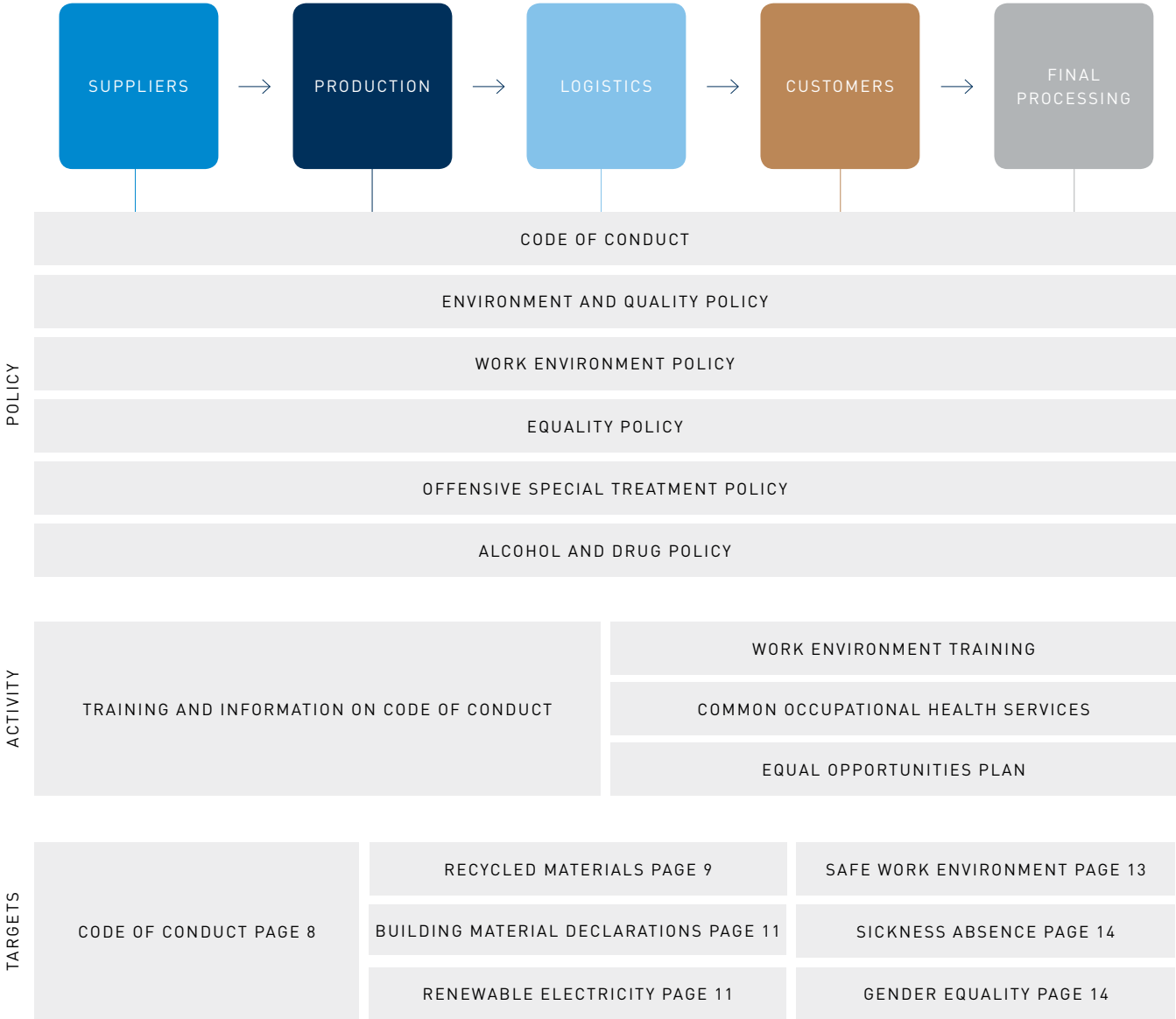
**GLOBALA MÅLEN**  
för hållbar utveckling

The world's leaders have committed to 17 global goals to achieve four fantastic things by 2030. Doing away with extreme poverty. Reducing inequalities in the world. Solving the climate crisis. Promoting peace and justice. In the next few years, LK will focus extensively on carbon offsetting transports of our goods, as well as reviewing how the products can be further improved from a sustainability perspective. Through the Global goals for sustainable development, this can be achieved. In every country. For everyone.

# Business model

## Our vision

We are the first choice for smarter, more sustainable solutions in an easier daily life.



# Materiality analysis

Based on our value chain, we have identified strengths and weaknesses linked to our organization. We have looked at our surroundings, and asked our stakeholders and ourselves what is important to report on.

To find out what issues our stakeholders feel are important in our sustainability work, a survey was done. All of the questions were within the scope of the Annual Accounts Act's five thematic areas: environment, personnel, human rights, anti-corruption and social conditions. The survey was done as a phone interview. The stakeholders are our customers, employees, owners, suppliers and union representatives.

There is no clear-cut response from the stakeholders to connect back to. Rather, it can be summarized that commitment to sustainability issues is important to be an attractive employer and supplier. From the 2018 employee survey, all overall indexes increased compared with 2017. Examples of overall indexes are measurements of team effectiveness and leadership. The activities conducted in the past year with a focus on job satisfaction and commitment had good results. We are now taking the next step to further improve, and we will develop a new concept for leadership development in 2019 among other efforts. In 2019, we will also conduct a new customer survey at LK Systems.

## Our impact

We also conducted our own analysis of what sustainability issues we as a company have the most influence over. In the matrix below, we weighed together the responses from our stakeholders and our own conclusions. Our focus is on the content in the upper right box, without forgetting the other issues.

## Planned measures

In the next three-year period, we will develop our work in the areas where we lack data, procedures and processes today. For example, in 2019, we will prepare an equal opportunities plan and map our critical competencies. With this, we can prepare a strategic training plan to be able to become even more competitive. From an environmental perspective, we will begin launching lead-free brass alternatives and carbon-offset part of our transports in the organization beginning in 2019.



# Risk analysis

THEMATIC AREAS	IDENTIFIED RISK AREA	DESCRIPTION OF POTENTIAL RISK	HOW WE HANDLE IDENTIFIED RISKS
ENVIRONMENT	Energy use in the organization	Our production unit in Ulricehamn uses the greatest amount of energy.	<ul style="list-style-type: none"> <li>• Through joint electricity agreements for all of our units, we get better control of the electricity we buy.</li> <li>• We aim to reduce our electricity purchases from fossil sources every year.</li> <li>• Our company LK Pex AB recycles heat from production and provides the surplus to Ulricehamn Energi AB.</li> </ul>
	Transport	Our materials require transports and starting out at the central warehouse in Ulricehamn, all transports are intended to be carbon-offset from there.	<ul style="list-style-type: none"> <li>• By planting trees, the effect of carbon dioxide emissions can be countered.</li> </ul>
	Lifecycle perspective	Our products' environmental impact throughout their entire lifecycle from material extraction to final handling.	<ul style="list-style-type: none"> <li>• We always consider using recycled materials in our products to the extent possible. At delivery visits, we go through relevant environmental aspects for our products from a lifecycle perspective.</li> </ul>
STAFF	Sickness absence and illness on the job	A risk of higher sickness absence in the organization because we grew quickly, the current strong economy and a high work load.	<ul style="list-style-type: none"> <li>• We continuously follow up all sickness absence.</li> <li>• Regular employee survey with action plans.</li> <li>• Regular employee talks with action plans.</li> <li>• Common occupational health services.</li> <li>• Regular health check-ups.</li> <li>• Occupational health and safety training for managers and safety delegates.</li> </ul>
	Occupational accidents	A risk of accidents on the job, mainly in warehouse work, machine work and production.	<ul style="list-style-type: none"> <li>• A Group-wide system for reporting and follow-up of accidents and incidents has been implemented.</li> <li>• In the employee survey, we ask questions about the physical, organizational and social working environment.</li> </ul>
	Anti-Corruption	Risks in connection with customer and supplier contacts.	<ul style="list-style-type: none"> <li>• We continuously train employees about our Code of Conduct.</li> <li>• Suppliers that do not have their own Code of Conduct that corresponds to LK's must sign our Code of Conduct.</li> </ul>
HUMAN RIGHTS	Diversity and discrimination	The heating, ventilation and sanitation industry is traditionally male dominated. Today, we have an uneven gender balance and this can entail a risk of discrimination of our female employees.	<ul style="list-style-type: none"> <li>• We point out that we welcome female applicants in new recruitment.</li> <li>• If in recruitment two candidates are equal, the female candidate shall always be prioritized if there is one.</li> <li>• We measure and follow up discrimination in our employee survey. 96% of our employees have in the past 12 months been free from offensive special treatment (benchmark 87%).</li> </ul>

## Highlights during the year

WE PLANT

**3447**

TREES TO CARBON-OFFSET  
TRANSPORTS FROM OUR  
LOGISTICS CENTER.

**0.8%**

REDUCED SICKNESS  
ABSENCE.

**474**

EMPLOYEES. INCREASED BY

**48**

NEW EMPLOYEES DURING  
THE YEAR.

STRATEGIC DEVELOPMENT  
TOWARDS

**LEAD-  
FREE**

BRASS.

**82%**

OF THE EMPLOYEES  
FEEL THAT LK  
PRIORITIZES SAFETY.

MEASUREMENT READINGS  
FROM THE EMPLOYEE  
SURVEY ARE INCREASING  
COMPARED WITH THE  
PREVIOUS YEAR.

# RESPECT FOR HUMAN RIGHTS AND COMBATING CORRUPTION

LK does not tolerate corruption, bribes and other actions that limit or distort competition. All business activities are to be conducted in accordance with current laws and ordinances in the respective country. To ensure control over our value chain, we promote long-term cooperation with both customers and suppliers.

## Code of Conduct

Our Code of Conduct permeates our entire business. It clarifies the requirements and expectations we have of our suppliers, such as them respecting fundamental human rights and treating their employees fairly and with respect. All suppliers must sign the Code of Conduct or present their own version that corresponds to ours. Follow up of sustainable development at our suppliers is something we always have on our agenda when we visit them.

“ALL SUPPLIERS MUST SIGN THE CODE OF CONDUCT OR PRESENT THEIR OWN VERSION THAT CORRESPONDS TO OURS.”

In 2018, we reformulated our Code of Conduct to clarify that the contents also cover our own operations. Thereafter, all managers will be trained in the Code of Conduct at the same time that the employees are informed of the importance of us and our suppliers always living up to its principles and requirements.

TARGET	STATUS	ACTION
100% OF OUR SUPPLIERS SHALL SIGN OUR CODE OF CONDUCT OR PRESENT THEIR OWN VERSION THAT CORRESPONDS TO OURS. THIS TARGET SHALL BE ACHIEVED BY 2021.	IN 2017, 60% OF OUR SUPPLIERS HAD SIGNED OUR CODE OF CONDUCT OR PRESENT THEIR OWN VERSION THAT CORRESPONDS TO OURS. IN 2018, THIS FIGURE WAS 77%.	IN 2019, ALL MANAGERS WILL BE TRAINED IN THE CODE OF CONDUCT AND EMPLOYEES INFORMED OF ITS CONTENTS.



# ENVIRONMENT

## Our environmental efforts

At LK, we always assume that there is a better way to do things. This attitude also permeates our environmental efforts where we constantly try to reduce our environmental impact and develop more sustainable ways forward.

As a leading player in the heating, ventilation and sanitation industry and the marine industry, we feel a responsibility to serve as a good example. We see laws and environmental regulations as minimum requirements and always strive to be one step ahead to hasten the development towards a sustainable future.

To ensure high quality and environmentally friendly production, we are ISO certified\*. We also set requirements on our suppliers and their environment through a Code of Conduct. Among other things, it says that the supplier must have knowledge of and control over its environmental impact and actively work to reduce negative environmental impact.

To constantly develop more environmentally sound products, solutions and systems, it is not enough to have rules and expressed environmental targets, however. It also requires a long-term commitment, attitude changes and practical tools in the daily activities. We therefore devote time and resources to establishing support for the environmental efforts in the entire organization. At LK, improvement work is under way every day – it is our contribution to future generations.

## Material use

Material use in our products accounts for a significant part of LK's environmental impact. Our knowledge of the material alternatives that can be used has grown, giving us the possibility to affect and set higher requirements on our suppliers.

We see the significance of being involved in various trade organizations, such as VVS-Fabrikanternas Råd, Säker Vatten and Svensk Armaturindustri. This helps us in the work to stay abreast of the development in the industry.

## Recycled materials in our products

We always strive to use recycled materials in our products to the extent possible. This is a question that we prioritize and follow up with our suppliers. All of the products with recycled materials are marked in the assortment with the symbol "Made from Recycled Material".

Targets, status and action apply to LK Systems AB.

### \*ISO CERTIFICATION

LK SYSTEMS AB-ISO 14001/ISO 9001

LK PREFAB AB-ISO 14001/ISO 9001

LK ARMATUR AB-ISO 14001/ISO 9001

LK VALVES AB-ISO 9001

LK PEX AB-Works according to ISO 14001/ISO 9001



### TARGET

IN ALL PRODUCT DEVELOPMENT, BOTH PRODUCT CARE AND NEW DEVELOPMENT, RECYCLED MATERIALS SHALL BE CONSIDERED.

### STATUS

FOR 2017, WE ENDED UP AT 19% OF OUR PRODUCTS CONTAINING RECYCLED MATERIALS. FOR 2018, THERE WAS NO INCREASE. WE ENDED UP AT 19% AGAIN.

### ACTION

FOLLOW UP MATERIAL SELECTION WITH SUPPLIERS.

## Less lead use a challenge

We always strive to use materials with as little an environmental impact as possible. Dialog on the stringent lead criteria is still being conducted with our brass suppliers at the same time that we are trying to promote the development of more environmentally friendly materials.

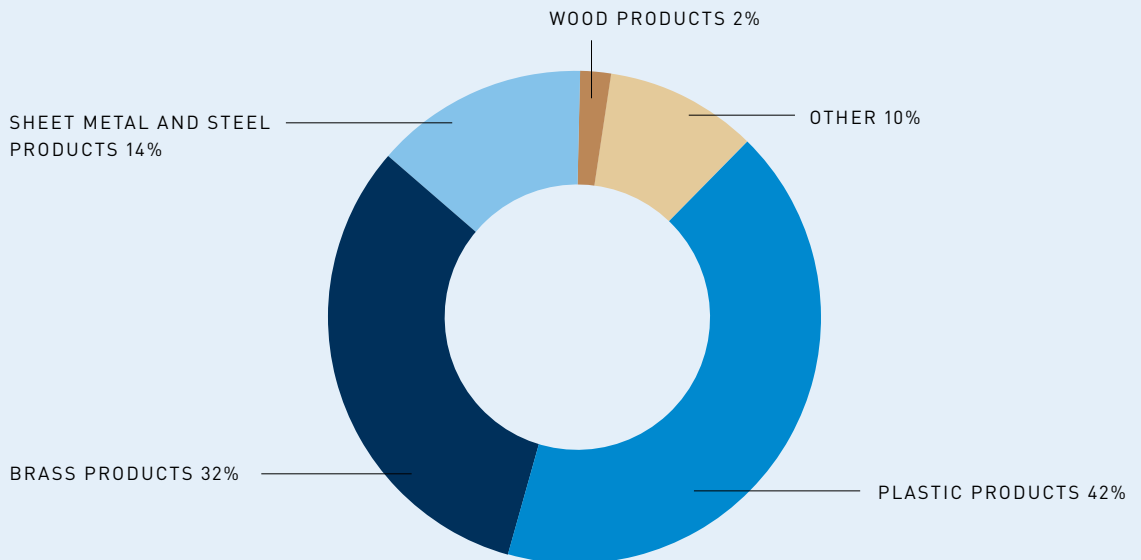
Today, many of our products, such as connectors and valves, are made of brass. Brass has many good properties, but also contains a small amount of lead to improve scalability in production. Lead is classified as a hazardous substance, is listed on the candidate list (REACH) and in the long term should be phased out of society.

All of our brass products for drinking water systems meet the legal requirements under both the building rules of the Swedish National Board of Housing, Building and Planning and current NKB

rules (Nordiska kommittén för byggbestämmelser). However, the products have a worse assessment in various assessment systems for building materials, such as Byggvarubedömningen and Sunda Hus, since the lead content exceeds their limit of 0.1 percent.

We have an ongoing dialog with our brass suppliers on the lead criteria. As the leading producer, we also cooperate on energy and sustainability issues with the trade organizations Svensk Armaturindustri and VVS-Fabrikanernas Råd.

MATERIAL USE PER SOLD PRODUCT GROUP



## Environmental documentation

To find out what substances our products contain, we request extensive and relevant information from our suppliers. Today, we have around 750 articles with building materials declarations, a figure that is steadily growing. We send the building materials declarations to be assessed by Byggarubedömningen (building materials assessment) and/or Sunda Hus, when necessary. This way, we get more knowledge about the products' environmental impact.

We also make sure to register the products that are suitable for Svanens Nordic Ecolabelling Portal. Two of our products (LK Heatfloor 22 V-belt pulley and LK Heatfloor 22 turntable) meet Svanen's tough requirements and recently received their label. We are proud of this!

Targets, status and action apply to LK Systems AB.

### TARGET

TO INCREASE BY 4% ANNUALLY WITH ASSESSMENT OF ARTICLES (DOES NOT APPLY TO SPARE PARTS, MACHINERY AND TOOLS).

### STATUS

28% OF OUR ARTICLES ARE ASSESSED AT AN ASSESSMENT BODY.

### ACTION

CONTINUOUSLY SEND BUILDING MATERIALS DECLARATIONS FOR ASSESSMENT.

## Energy consumption

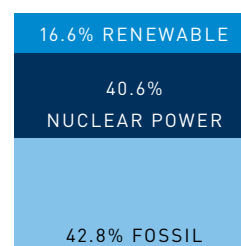
The production units in LK account for more than 90% of our electricity consumption. This part is continuously being developed partly for our strong environmental commitment, but also to improve our competitiveness. Targets are set annually to increase productivity and reduce waste from our production units. This contributes less energy use per cabinet or meter of pipe produced.

In 2014, the operations were moved to a newly built pipe factory to create better conditions for efficient world-class pipe production. The new factory has entailed considerable savings of energy and water consumption; you can read more about this on page 12 in the report.

In 2017, LK's total electricity consumption was 8,888,084 Kwh.

In 2018, LK's total electricity consumption was 9,011,659 Kwh.

### RESIDUAL MIX ELECTRICITY



### TARGET

LK SHALL ELIMINATE DEPENDENCE ON FOSSIL ELECTRICITY BY AT LEAST 5% PER YEAR. IT WILL ALSO BE SEEN IF THE ENTIRE PERCENTAGE CAN BE ELIMINATED IN 2019.

### STATUS

NEW TARGET, WHICH IS WHY NO STATUS CAN BE REPORTED.

### ACTION

JOINT AGREEMENTS AND JOINT NEGOTIATIONS.

In 2018, the fossil electricity accounted for 42.8%

## Energy-efficient pipe production

LK's pipe factory and logistics center in Ulricehamn is self-sufficient on heat, thanks to heat recovery from production. Electricity and water consumption has also been reduced.

In 2014, we built a new factory in Ulricehamn for the production of plastic pipe for the heating, ventilation and sanitation industry. The aim was to increase capacity and at the same time switch to a more energy-efficient production. Today, around 55 million meters of pipe per year is produced in the factory. When the plastic is melted and processed, waste heat arises in the form of hot air that is recovered using a heat exchanger. The heat from the water used to cool down the pipes is recovered in a similar way.

Through this heat recovery, we can heat the entire factory building and our nearby logistics center, which corresponds to a total area of more than 20,000 square meter. The surplus heat is also used to melt snow and ice at the loading dock to

prevent slipping when the trucks pick up outgoing deliveries. Possible other heat surplus is delivered to Ulricehamns Energi and their district heating network.

Thanks to a closed cooling water system, we have reduced our water consumption in the production lines by a full 96 percent compared with the old factory. Electricity consumption has also decreased using LED lighting and presence-controlled lighting that regulates the lighting as necessary. We are now investigating the possibilities of shifting to green electricity that is produced from renewable energy sources and reducing our fossil dependence.

By moving the pipe production to a newly built factory, we have ↴

Energy consumption  
reduce by in total

15%

Installed heat recovery  
that in total generates

500000  
kWh

Total reduced water  
consumption in the  
production lines

96%

## Transports

We are continuously reviewing our transports and how we can make them more efficient. In 2017, we moved our Swedish logistics center from Malmö to Ulricehamn. The new logistics center is adjacent to our pipe factory.

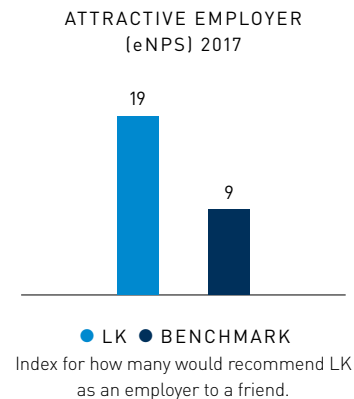
The move and the new premises entail more efficient deliveries and shorter transport distances since we have gotten closer to several large customers. At the same time, the need for transports from the factory to the former warehouse in Malmö has disappeared. **But we at LK do not think this is enough.** In 2019, we will carbon-offset for the carbon dioxide formed when goods are transported from the logistics center to our customers. A slightly greener LK.

# SOCIAL CONDITIONS AND PERSONNEL

## Personnel

We want to create a sustainable organization and be an attractive workplace for new and existing employees. An organization characterized by a safe working environment, low sickness absence, large diversity and gender equality.

Our leadership is an important prerequisite for our employees to thrive and develop together with our customers. In 2018, we carried out an employee survey that shows how we can develop as managers and organization, what efforts are needed and where. In 2018, we also carried out a management development program for our managers. Based on it, we will revise our strategy for management development to create sustainable leadership in 2019. Our hugely strong financial growth has created an elevated stress level in different parts of the organization. We will map what it is that causes stress and prepare a plan for how we will be able to reduce it to a more reasonable level.



## Work environment

We want all of the employees to feel safe at work. In the employee survey done in 2018, 82% said that they feel LK prioritizes a safe work environment.

As a part of the work to develop the work environment, we digitalized our reporting of accidents and incidents. This makes it easier to follow up accidents, more quickly spread knowledge about risks in the work environment and apply overall measures for safer workplaces.

To achieve the goal that all employees shall feel that they work in a safe environment, we will ensure that the managers and safety representatives that have not yet attended work environment training do so in 2019.

Training is an important part so that we will be able to identify and prevent risks in the work environment.

To reduce the number of occupational accidents, our production units use various methods that make risks in the work visible and increase knowledge. An example is the Green Cross where we daily focus on the work environment and follow up incidents and accidents.

### TARGET

TO ANNUALLY INCREASE BY 2% THAT THE EMPLOYEES FEEL LK PRIORITIZES A SAFE WORKING ENVIRONMENT.

### STATUS

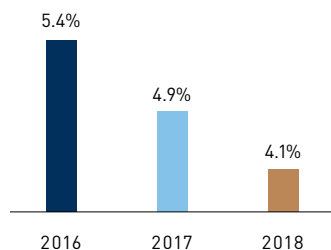
IN 2018, 82% OF THE EMPLOYEES FEEL THT LK PRIORITIZES A SAFE WORKING ENVIRONMENT.

### ACTION

CONTINUOUSLY WORK WITH THE CHALLENGES THAT ARISE FROM THE EMPLOYEE SURVEY.

Focus areas based on the employee survey are: Leadership, information from management and stress among managers.

## SICKNESS ABSENCE HOURS



Sickness absence hours in relation to total number of hours worked (LK in Sweden).

## Sickness absence

Healthy workplaces are important to use and our employees. We continuously follow up our sickness absences to be able to act preventively and apply early intervention that reduces long-term sickness absence among our employees. To secure more systematic health-promoting efforts at our workplaces, we will have common occupational health services for LK in Sweden as of January 2019.

### TARGET

2% FOR WHITE-COLLAR EMPLOYEES AND 5.5% FOR COLLECTIVE EMPLOYEES (SICKNESS ABSENCE HOURS IN RELATION TO NUMBER OF HOURS WORKED).

### STATUS

IN TOTAL, 4.1% OF SICKNESS ABSENCE HOURS IN RELATION TO NUMBER OF HOURS WORKED, OF WHICH 2.67% FOR WHITE-COLLAR EMPLOYEES AND 5.64% FOR COLLECTIVE EMPLOYEES.

### ACTION

FROM JANUARY 2019, WE WILL HAVE A COMMON OCCUPATIONAL HEALTH SERVICE FOR LK IN SWEDEN.

The national average in 2017 according to the Confederation of Swedish Enterprise 5.9% collective employees and 2.3% for white-collar employees (4.1% in total)

## Diversity and gender equality

LK strives to have employees with different genders, nationalities, backgrounds, age and experience. We believe that this is a prerequisite to be able to continue to develop as a company. Today, we have employees from several different nationalities. Personality weighs heavily in our recruitment and we have a long tradition of including employees with function variations in our operations.

### Gender equality

It is a challenge to attract women employees in a traditionally male industry. Few women choose the vocational training that is in our areas of operation. There are also few women who apply for available positions advertised. The same is true of internships. This sets high demands on us as employers. By offering an attractive and inclusive workplace where people thrive and stay, we hope that more women will choose to work at LK. We want to show that there are women in different roles at LK. One example is the management group for our Pex Pipe Extrusion business area where four out of seven are women.

In the result for the employee survey, our employee survey for 2018, we ask questions about discrimination and offensive special treatment. To the question of whether the jargon suits everyone regardless of discrimination grounds, 83% say that they agree completely and 12% are neutral. To the question about whether they have been free from offensive special treatment in the past 12 months, 96% agree completely and 2% are neutral. This is a very good result that we want to keep over time.

Already today, we measure the distribution of the number of men and women who work with us. Today, 22% of our employees are women and our goal is to increase the number to 24% over a three-year period.

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## TARGET

24% WOMEN BY 2021.  
(LK IN SWEDEN)

## STATUS

22% WOMEN.  
(LK IN SWEDEN)

## ACTION

STRIVE TO ANNOUNCE POSITIONS SOUGHT BY BOTH MEN AND WOMEN AND APPLICANTS OF THE UNDER-REPRESENTED GENDER ARE PRIORITIZED UPON EQUAL COMPETENCE.

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Maintain the good results in the employee survey on discrimination and offensive special treatment.

## Function variation an asset at LK

LK has developed a successful model to combine social involvement with business benefit. At our unit in Helsingborg, people with various kinds of function variations are an important and appreciated part of the production.

For more than 25 years, LK in Helsingborg has offered employment opportunities to individuals with various kinds of function variations. Today, this group consists of 13 people plus a supervisor who leads and allocates the work. They are integrated into production and have the same rights and obligations as the rest of the employees. Their duties primarily consist of basic assembly, product labeling and packaging. Some people gradually move on to more advanced duties. The possibility of having a real job with a salary means a lot and the vast majority stay with us a long time.



In 2010, LK was named the employer of the year (the Show the Way prize) by Samhall for our commitment and ability to highlight the business benefit of having diversity in the workforce. Since we have a right to wage grants from the Public Employment Service for these positions the wage cost is lower than normal. This means that we can keep more manual work steps and avoid investing large amounts in automation. The flexibility in the production also increases as various departments can borrow employees from each other when necessary.

Our social commitment and diversity contribute to a good psychosocial work environment. Today, there are several different nationalities represented at the company with different cultural, linguistic, ethnic and religious backgrounds. Everyone feels welcome and there is great respect and understanding for each other's differences.

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#### **For an easier and smarter daily life**

Easier, smarter and more sustainable – At LK, we always assume that there is a better way to do things. In everything we do, we prefer innovation over status quo and simplicity over complexity. With this conviction, we at LK develop smart products and system solutions for heating, water and sanitation and for flow control in marine installations.

