Pioneering
Positive
Impact

Impact Summary

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Alfa Laval
2025

Our solutions and technological leadership are **shaping industries and driving change.** Dive into key milestones, inspiring stories and the measurable difference we make with customers and partners.

Cover image
Prodec Oil Plus - A decanter unlocking revenue from secondary fat and oil streams.

“We look forward to taking the next step on **our growth journey.**”

Tom Erixon, President & CEO, Alfa Laval

After another turbulent year with increasing trade obstacles, we were pleased to achieve record invoicing of 70 BSEK and record earnings of 12 BSEK in 2025. In today’s world there is no longer a synchronized business cycle. Instead, most end-markets develop individually with a great deal of variation between them. The overall favourable end-market exposure of Alfa Laval still generated a solid year financially and we continued the growth journey initiated almost 10 years ago.

An important part of the journey has been the increasing importance of sustainability, not least the ongoing energy transition. Our strategy for some time has been dedicated to leading and enabling the transition to a less fossil-dependent energy system. It is evident that the transition has slowed down, with less dependence on political aspirations and more driven by energy security and market-economic factors. 2025 set new records for clean energy applications across the three divisions, reflecting a slower but still growing transition. The target to reach net zero emissions for scope 1 and 2 in 2027 was solidified by putting a clear investment plan in place.

In the Marine Division – which on 1 January 2026 became the Ocean Division – 2025 was, as expected, a very strong year with good invoicing and record profitability after the huge order intake in 2024. The order book remained strong and will carry into 2026. A big moment for the division was the inauguration of the first Oceanbird rig. Installed as a land-based wing in Landskrona in southern Sweden, it will be used for crew training and prototype testing. In 2026 the rigs, or wings, will be installed on vessels for the first time, a great milestone in the division’s strategy of helping shipowners reduce their carbon footprint.

The Energy Division finished 2025 strongly, with an order intake above 6 BSEK in the fourth quarter for the first time. Many parts of the business developed well but the volume growth from data centers was the exceptional factor in the later part of the year.

Alfa Laval has a world-leading position in this application and significant investments are being made in the supply chain to safeguard both market share and technological leadership. The development of the next generation of plate technology for electrolyzers continued at full speed. It is the largest R&D initiative in the company’s history and test orders were delivered to several customers during the year. Commercial deliveries are expected to start during late 2026.

The Food & Water Division also changed its name on 1 January 2026. It is now the Food & Pharma Division, reflecting the increasing strategic importance of the pharma and biotech sector going forward. 2025 was a stable year for the division with the development of a new growth strategy under a new divisional leadership team. New sources of protein, water scarcity, certain industrial flow applications, and the pharmaceutical industry will be the growth focus of the division. After years of investment in new product platforms the division is well prepared for the future.

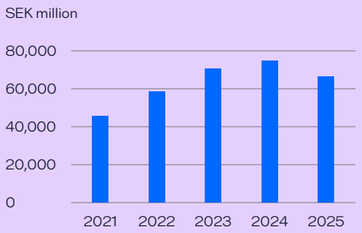
Finally, after many years of growth and acquisitions, Alfa Laval was becoming slower and more complex as an organization. 2025 was the year when we simplified and improved our operating model and organizational structure to be faster and better at executing our business and supporting our customers. As we move into 2026, there is still some implementation work remaining but the platform for continued growth is largely in place and barriers for growth removed. The product platforms are strong, the leadership team partly renewed and battle tested, and the organization and operating model simplified and clarified. We look forward to taking the next step in Alfa Laval’s growth journey and continuing to lead the energy transition in turbulent times.

Lund, February 2026

Tom Erixon,
President & CEO, Alfa Laval

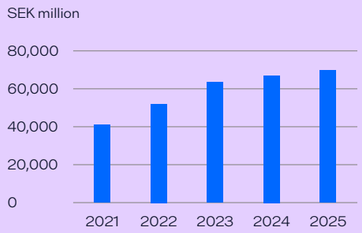
2025 **in brief**

SEK 66,742 m



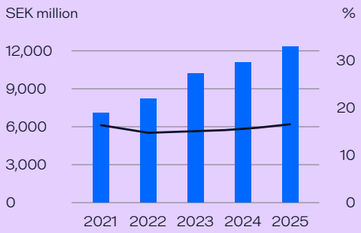
Order intake
Order intake amounted to SEK 66,742 million in 2025, a decline of 11 percent from 2024. Organic order intake declined 6 percent.

SEK 69,674 m



Sales
Net sales amounted to SEK 69,674 million in 2025, a growth of 4 percent from 2024. Organic sales growth was 8 percent.

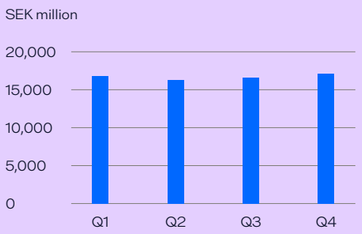
SEK 12,334 m



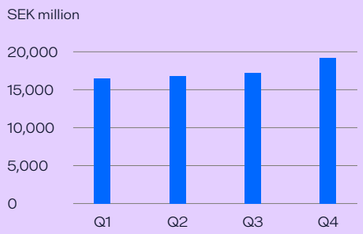
Adjusted EBITA
Adjusted EBITA amounted to SEK 12,334 million in 2025, a growth of 11 percent from 2024. The adjusted EBITA margin was 17,7 percent.

Development per quarter

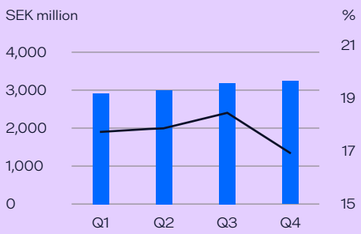
Order intake



Sales



Adjusted EBITA



“**2025 was a record year in many dimensions,** and we remain strongly committed to supporting customers and partners in capturing the demand trends and investing for future growth.”

Fredrik Ekström, Chief Financial Officer, Alfa Laval

Goals and **outcomes**

Financial targets

Growth
Alfa Laval's goal is to achieve average annual sales growth of at least 7 percent measured over a business cycle. The target is set to reflect structural growth opportunities, organic growth and acquisition opportunities.

Goal 7%

Outcome 2025 4%

Profitability
Alfa Laval aims to achieve an adjusted EBITA margin of 17 percent measured over a business cycle. The target is set to reflect the profitability and mix of products, end markets mix, geographic mix, sales growth and return on investments.

Goal 17%

Outcome 2025 17.7%

Capital utilization
The goal is to have a return on capital employed of at least 20 percent. The target reflects the company's ambition to optimize the capital utilization by balancing investments and operating working capital.

Goal 20%

Outcome 2025 23.9%

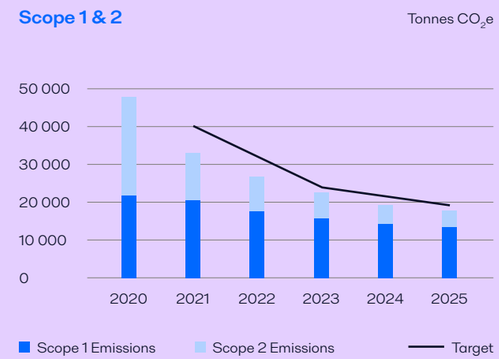
Sustainability targets

To effectively address global challenges, Alfa Laval has set ambitious targets that guide our commitments and actions towards net zero emissions by 2050 in our own operations and value chains. One key enabler of success is having a circular mindset, which is built on increasing energy and water efficiency in our products and operations. Another is our people, who make it possible. Their diverse backgrounds, experiences, and perspectives fuel innovation and help develop new solutions, and accelerate progress towards a more resource-efficient future.

Climate
Alfa Laval's ambition is clear: net-zero emissions in our own operations by 2027 (scope 1 and 2) and a 50 percent reduction of emissions by 2030 in our value chains (scope 3). These are important milestones on the path to reducing carbon emissions to net zero in our operations and in each part of our value chains by 2050.*

Important decarbonization levers in our own operations are electrification and phasing out fossil fuels by purchasing renewable electricity and increasing energy efficiency. In 2025 almost 97 percent of the electricity used was from renewable sources. The main source of scope 1 and 2 emissions is fossil fuels used in company cars and for heating purposes or process-related activities. We are actively transitioning away from fossil fuel-based equipment by continuously electrifying or replacing gas-fueled systems with renewable alternatives. The same applies to the company car fleet, where electric vehicles should be prioritized whenever possible in locations with a well-developed charging infrastructure. In 2025, we decreased our own operational emissions by 62 percent from 2020. Progress towards the net-zero scopes 1 and 2 target by 2027 remains on track.

Together with our customers, suppliers and partners we are reducing emissions, and exploring solutions that lower emissions across the value chains, scope 3.

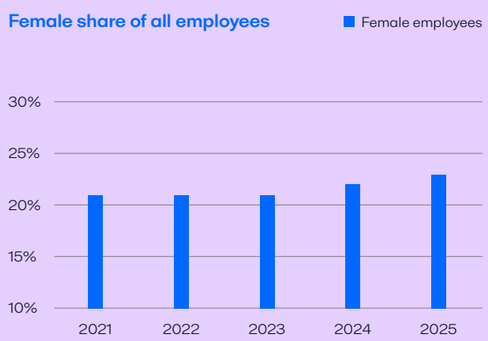


*To ensure that company targets remain realistic and aligned with the evolving business environment and societal expectations, targets are revised on a regular basis. By benchmarking against industry standards and best practices, we set targets that are both ambitious and achievable. In 2024 the Climate targets were updated. In October 2025 a revision of the Circularity, Caring and Committed targets were decided on by Alfa Laval Executive Board. The revised targets are fewer with a clear focus, driving meaningful progress over time.

Diversity
Alfa Laval's 2030 ambition is to achieve a 26 percent share of female employees (Permanent HC).*

Building a workforce that reflects the world around us is at the heart of our commitment to inclusion and diversity. Creating such a workplace is a journey that requires continuous effort and collaboration. We recognize that increasing the share of women in our workforce is one key indicator of progress, and this starts from the ground up by fostering an inclusive culture. While we are on track to reach our ambition, we must continue our deliberate efforts to attract, recruit and retain more women, and we are committed to making that happen. Diversity is critical to achieve our business objectives and to live up to our purpose to pioneer positive impact.

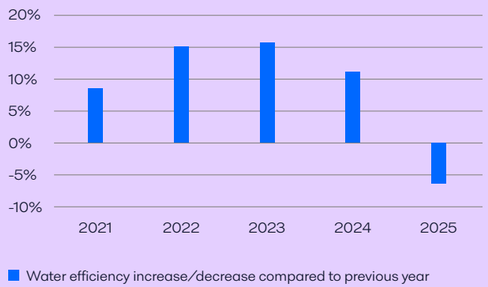
Female share of all employees



Water
Alfa Laval has a water target to annually improve water efficiency by 5 percent, expressed as total water withdrawals in relation to net sales.*

We recognize water as a finite and increasingly vulnerable resource globally. To approach this, we have decided to target operational water efficiency at all our locations. Water is primarily used for testing and servicing of products, and we strive to reduce withdrawal of fresh water by seeking opportunities to save, reuse and recycle water in our processes. In 2020–2025 there has been an improvement of water efficiency by 38 percent. In 2025 there was a negative trend, decreasing water efficiency by 6 percent, due to higher production rate and not being able to keep up with efficiency improvements at the pace needed.

Water efficiency (m3/M Net Sales)



"The 2025 results stand as proof of what we can **achieve by working together** across Alfa Laval. It's all about a collaborative effort to drive continuous improvement."

Anna Celsing, Head of Sustainability, Alfa Laval

Improving the **essentials of life**

The Food & Water Division operates in life-essential industries such as food production, medicine and water treatment. As the world population is expected to grow by 25 percent over the next 35 years, reaching 10 billion people, the demand for nutritious food, clean water, and safe medicine will continue to increase. Demand for medicine will grow even faster, as the global elderly population is set to more than double to 1.6 billion by 2060.

Another important transformation is increased urbanization, a continuing trend ongoing for decades. Today, 50 percent of the world's population lives in cities, and by 2050 that number will rise to 70 percent. This shift will drive the need for more prepared food production and require expanded water infrastructure to handle significantly higher volumes of wastewater.

A further transformation is the consumer shift toward healthier lifestyles, along with greater awareness of the environmental impact of food production. This is driving new market needs, such as growing demand for plant-based foods and non-alcoholic beverages.

Within the Food & Water Division, our teams work every day to develop unique solutions that support these industry transformations. In 2025, we launched several exciting innovations:

Culturefuge 200 B for pharma
A separator solution for the pharma and biotech sectors that enables continuous harvesting from high-density biofermentation. This innovation boosts productivity and maximizes the yield of valuable biologics, such as monoclonal antibodies, ultimately contributing to lower-cost medicine.

Clariot™
This condition-monitoring system combines unprecedented visibility into equipment health with deep knowledge of hygienic processes to deliver an industry-leading predictive maintenance solution. It ensures higher uptime and reduced OPEX for our customers.

Alfa Laval Extend™
A unique solution that helps dairy producers maintain the highest hygienic standards over extended intervals, enabling longer and safer production runs. This innovation reflects our commitment to food safety at the highest level.

Revos™
An innovative beer-concentration technology that significantly reduces the environmental footprint of the brewery industry. Revos supports our brewery customers in achieving their ESG ambitions and targets.

The Hippodrome Sequencing Batch Reactor
A unique innovation that enables wastewater treatment plants to accelerate the purification process at very large scale—unmatched to date—helping cities around the world secure clean water.

Thanks to our strong product portfolio—and especially to the dedication of passionate colleagues world-wide—the division delivered solid overall performance in 2025. Our transactional business performed exceptionally well, with all business units achieving all-time-high order intake levels and delivering at or above customer expectations, leading to one of our highest global customer satisfaction scores ever.

One of the more challenging areas has been our project business. Due to trade wars and tariff policies, economic uncertainty has increased for many customers, causing delays in large CAPEX investment decisions. However, from a mid- to long-term perspective, our project business represents strong growth potential.

"We are set on helping billions of people get the nutritious food, clean water, and safe medicine they deserve."

Sammy Hulpiau, President, Food & Water Division, Alfa Laval

Our teams have developed highly unique, high-value process applications that will help customers of food processing achieve higher yields with lower environmental footprints.

To further strengthen our capabilities, we opened a new state-of-the-art Application & Innovation Center in Flemingsberg, Sweden, in Q3 2025, enabling the next step in product and application development for high-speed separators, as well as development for the pharmaceuticals and biotechnology areas. In addition, in Q1 2025 we decided to establish a new Food Application & Innovation Center in Copenhagen. Its focus is to accelerate the development of next-generation food production methods, particularly new approaches to producing proteins through precision fermentation. The new site is planned to be operational in the first half of 2027.

To conclude, we in the Food & Water Division are set on helping billions of people get the nutritious food, clean water, and safe medicine they deserve. During the strategy launch at the end of 2025, the division announced its name change to reflect its renewed strategic direction and evolving role in the business. From 1 January 2026 the Food & Water Division will be named the Food & Pharma Division.

Number of employees

8,499

Order intake

24,311 MSEK

Food & Water Division 2025

Powering change – and changing power

2025 reaffirmed that the energy transition remains one of the most dynamic and unpredictable shifts in modern history. Global energy demand continues to rise, driven primarily by electrification, yet progress is still significantly slower than 2050 net zero scenarios, with regional disparities widening.

Despite challenges from a sharp decline in the heat pump market, headwinds for new clean energy technologies and widespread postponement of investment decisions due to US tariffs, order intake has remained stable over the past two years. The biggest positive impact comes from the high level of data center investment, driving the direct cooling business of data centers but also the power generation and Original Equipment Manufactorer business (OEM).

A key milestone this year was incorporating cryogenic technologies into our portfolio with the acquisition of the cryogenics business unit of French company Fives, a world-leader in cryogenic heat transfer and pump technologies. This complements the Alfa Laval heat exchanger portfolio and marks a first step into industrial flow. This acquisition strengthens our position in core industries such as chemicals, gas and inorganics, while expanding our capabilities in emerging areas of the energy landscape, including carbon capture and storage, hydrogen, and energy storage.

The Energy Division is on a growth journey, driven by two areas:

Increased energy demand
According to the International Energy Agency (IEA), global energy demand is expected to grow by more than 50 percent over the next two decades, driven largely by electrification. In the next five years alone, electricity demand is projected to rise 28 percent worldwide. A third of this increase will come from industrial growth and electrification of industrial processes. The second-largest driver of electrification will be air-conditioning, due to increased living standards and increased temperatures, followed by electrical vehicles and then data centers.

To meet these demands, there are increased activity levels in the entire power sector and that is a business driver for the division in both renewable and conventional power. As the share of renewables goes up, there will be more opportunities in energy storage solutions. Nuclear power is also an increasingly important technology, with regards to both conventional nuclear power and Small and Medium Reactors (SMR).

Once power is generated, the next opportunity lies in its use. The fastest growing segment for us is data centers, offering a triple advantage: liquid cooling for servers, heat rejection, and heat reuse. Rising demand for air conditioning is also driving growth in the OEM business, while the electrification of heating and industrial processes is accelerating through the deployment of residential and industrial heat pumps.

Energy efficiency remains our most critical focus—it is the "first fuel," reducing energy demand while enhancing energy security and competitiveness. More than 80 percent of the division's business comes from products and services that improve efficiency across all industries. Each year, the Alfa Laval heat transfer technologies deliver 100 GW in energy savings and cut 50 million tons of CO_2 emissions.

Energy transition
The pace of the energy transition varies significantly by region. Europe set ambitious targets under the Green Deal, but implementation has been delayed as priorities shift toward energy security and competitiveness. In the U.S., momentum behind the Inflation Reduction Act has been stopped, with increased reliance on fossil fuels to meet rising energy demand. In contrast, China continues to drive investment and demand activation through its current and new five-year plans, positioning itself as a potential global transition leader by 2030 with scalable solutions in hydrogen, Power-to-X, biochemicals, and recycling. The coming years will remain highly dynamic and challenging for the global energy transition.

"By working closely with our customers and partners, we are advancing energy efficiency and the new energy landscape."

Thomas Møller, President, Energy Division, Alfa Laval

The Energy Division will stay focused and determined to become the energy transition leader for the technologies and business areas in which we are active. This means securing technological innovation, having the right competences and resources in the regions which are moving forward, securing flagship projects, being part of the learning journey and, finally, building partnerships with the willing. One key area in the transition is the hydrogen value chain, and we remain committed to it despite the delays.
Drawing upon the company's extensive expertise in heat transfer, metallurgy and industrialization, Alfa Laval is uniquely positioned to accelerate the hydrogen economy and already has technologies in the pilot phase with customers.

Despite volatility, the Energy Division is positioned for long-term growth, anchored in energy efficiency, innovation, and strategic partnerships. Our commitment is clear: to lead in the technologies that enable a sustainable energy future.

Number of employees
6,826

Order intake
20,984 MSEK

Sailing towards **new horizons**

The shipping industry is undergoing its most significant transformation in a century. Despite ongoing geopolitical uncertainty and trade disruptions, shipping's transition continues to gather pace with growing adoption of new emissions reduction technologies and the need to renew an aging fleet.

Today 8 percent of the global fleet carrying capacity uses alternative fuels and this is projected to increase to 20 percent by 2030. With no single fuel solution in sight, shipowners are adopting a mix of fuels, hybrid systems and energy-saving technologies to balance viability, performance and compliance. Limited infrastructure and high fuel costs continue to slow large-scale adoption, making dual-fuel engines the preferred bridge toward a flexible, future-ready fleet.

The business case for energy efficiency is accelerating. Shipowners are increasingly adopting hybrid and wind-assisted technologies as near-term solutions that deliver measurable savings today while preparing for tomorrow's fuels.

For Alfa Laval, these developments have prompted a new way of thinking, based on fuel flexibility, energy efficiency, and digital optimization.

Building in flexibility for an uncertain future
Alfa Laval continues to advance on multiple fronts of maritime decarbonization offering flexible, future-ready solutions. A key example is the Aalborg multi-fuel boiler. Built on a modular platform, it can be pre-configured for future retrofits. Our energy-saving technologies include air lubrication, waste-heat recovery, E-PowerPack, anti-fouling systems, and heat exchangers. Momentum remains strong as customers combine them with hybrid propulsion and renewable-assist solutions like sails.

Enabling the fuels of today and tomorrow
Alfa Laval is at the forefront of enabling a multi-fuel future with solutions for LNG, LPG, biofuels, methanol and ammonia. Demand continues to grow as shipowners seek efficiency, compliance, and long-term flexibility, especially among tankers, gas carriers and bulk carriers.

We launched the industry's first fuel-flexible hybrid and hybrid-ready marine boiler that operates both at sea and in port, enabling connection to shore power. Our fourth-generation FCM Methanol solution is proven for safe and efficient methanol handling.

Orders for the FCM Ammonia fuel supply system and the world's first marine boiler system for ammonia incineration highlight our progress with ammonia. After incorporating cryogenic solutions into our portfolio, the development of LNG fuel line solutions using cryogenic technology is also underway.

Digitalization for next-generation operations
Digital transformation and AI are reshaping vessel performance. StormGeo's Voyage Intelligence platform, now supporting 12,000 ships, integrates weather routing, fuel performance and compliance data for real-time decision-making. Smart sensors, IoT-enabled support, and AR/VR tools are being used for real-time monitoring and providing technical assistance on board. Development of digital twins for systems such as Aalborg boilers and plate heat exchangers is advancing, paving the way toward a full vessel digital twin.

Partnerships powering progress
The NRG Marine acquisition added Sonihull ultrasonic anti-fouling technology to the portfolio. Work with WinGD is advancing ammonia fuel adoption through joint development of FCM Ammonia and waste incineration boiler system. Partnerships with Bearing AI and Awake AI enhanced predictive maintenance and port-call optimization. Reaching 10,000 orders for PureBallast this year underscores efficient ballast water management and our strong collaboration with Wallenius.

Boosting resilience
We strengthened operational resilience through localized manufacturing and automation investments, including the expansion of production in Asia. This has positioned us closer to key shipyards and reduced lead times. The factory footprint at Framo in Norway is being significantly upgraded and expanded to enable greater digitalization and productivity reinforcing the customer-centric production.

This commitment to supporting customers with dedication, advanced capabilities, and efficiency has reinforced the position of Alfa Laval as a trusted partner in the maritime transition.

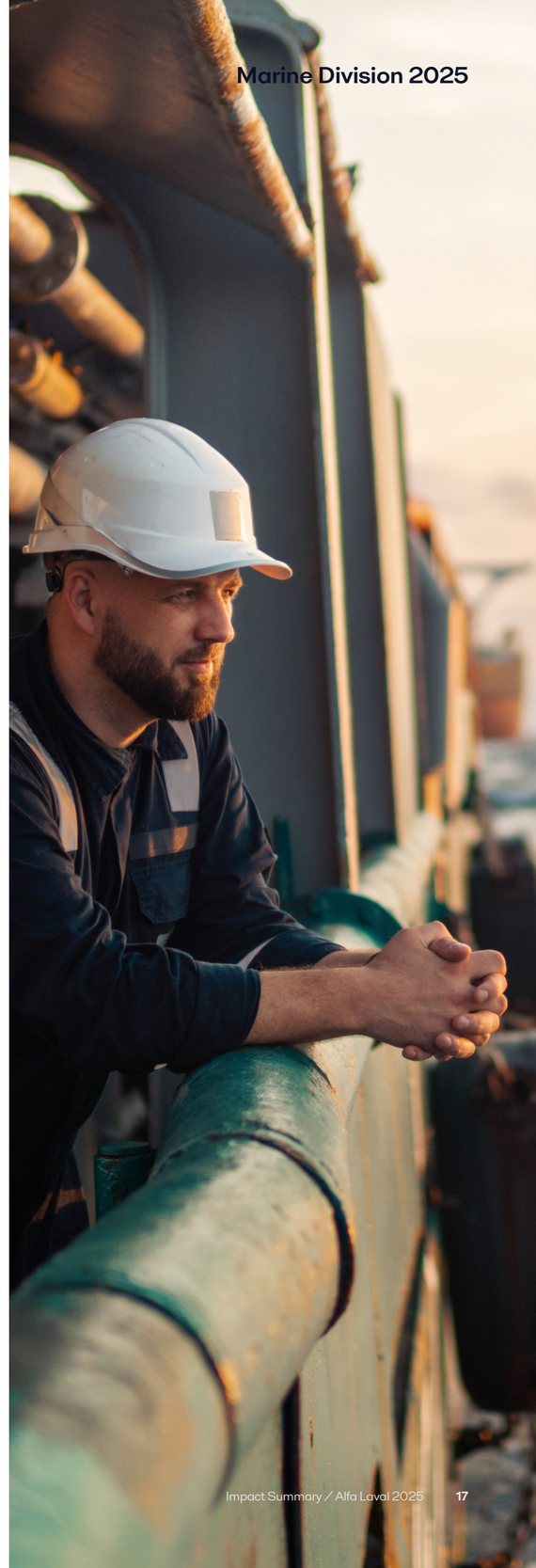
At the end of last year, the Marine Division announced its name change to reflect its strategic direction and evolving role in the business. From 1 January 2026 the Marine Division will be named the Ocean Division.

"In a market where the fuel of tomorrow remains uncertain, our strategy centers on fuel flexibility, energy efficiency, and digital optimization."

Martijn Bergink, President, Marine Division, Alfa Laval

Number of employees
6,658

Order intake
21,448 MSEK



Through strong partnerships and a shared vision for sustainable growth we deliver game-changing solutions that make a real difference, every day. The following stories showcase how we live our commitments and are dedicated to innovation, collaboration and impactful results, demonstrating how together we can shape a better future for industries and communities worldwide.

How we create **partnerships** for positive impact

Enabling a systemic shift requires every piece of the puzzle: private companies, academia and the public sector working together across industries and value chains. As a transition leader, we see our role as an enabler to find new ways of collaborating. Partnerships deepen our understanding of the challenges we face and open doors to solutions that no single player could achieve alone. Through collaboration and finding ways to unlock public-private partnerships, we develop opportunities that drive progress.

"Ultimately, we want to contribute to a **sustainable global food system**."

Sammy Hulpiau, President, Food & Water Division, Alfa Laval

Joining forces to boost food tech

Four leading companies in the food manufacturing technologies sector – Alfa Laval, Krones, SPX FLOW and Tetra Pak – announced their joint commitment as founding members of the Food Manufacturing Technology Europe coalition (FMTE).

FMTE is dedicated to addressing the food industry's key challenges by uniting and strengthening the voice of the food tech industry in EU policymaking. The ultimate objective is to boost competitiveness and innovation to aid the development of a resilient future food system with minimized environmental impact.

The European food manufacturing technologies and equipment sector is a growing industry. Despite being propelled by innovation and structural growth, the industry also faces challenges at both European and global levels. These include sustaining competitiveness, navigating supply chain disruptions, adapting to evolving regulatory frameworks and scaling the adoption of its innovations with a minimized environmental impact downstream in its supply chain.

"We want to create a stronger industry voice in EU policymaking to have a positive impact on regulations and better navigate to find solutions to our challenges," says Sammy Hulpiau, President of the Food & Water Division. "Ultimately, we want to continue to contribute towards the creation of a sustainable global food system."

About FMTE
FMTE brings together manufacturers of mechanical and digital equipment, and technology used to handle, process, and store food and beverages. This includes technologies for preparing, preserving, refining, handling, packaging and storing. We aim to become the unified voice of Europe's food manufacturing technologies and equipment sector—amplifying the interests of companies of all sizes, from agile SMEs to global leaders. By fostering collaboration across the value chain, FMTE plays a pivotal role in driving innovation, enhancing sustainability, and ensuring the resilience and competitiveness of the European agri-food sector.

Partnering to accelerate the clean-energy transition

Solar and wind power are clean and cost-effective, but they're also intermittent. The sun doesn't always shine and the wind doesn't always blow when we need it to. Unlocking the full potential of renewable energy means solving one of its biggest challenges – intermittency. That's where Long Duration Energy Storage (LDES) comes in.

In many industries, customers are dependent on global or local legislation, regulations or governmental funding to thrive. Recognizing this urgent need for an industry association to accelerate LDES deployment, Alfa Laval with support from McKinsey launched the LDES Council at COP26 in Glasgow in 2021. The goal was clear: To bring together key stakeholders to raise global awareness, shape policy, and position LDES as a central pillar of the energy transition. From that vision, a global coalition was born. Today, the Council has grown to include around 70 member organizations.

To fully realize the transformative potential of LDES solutions and achieve a decarbonized energy system, deployment must ramp up significantly. The LDES Council remains steadfast in its commitment to advancing these essential technologies. By working with members, partners and key decision leaders in governments, regulatory agencies, financial institutions and civil society, the full spectrum of benefits that LDES offers can be unlocked, accelerating the clean energy transition and helping to ensure a resilient, sustainable and decarbonized energy future for all.

In May 2025, Alfa Laval co-hosted the LDES Council's Annual Members Meeting in Copenhagen. This event is the world's most important energy storage conference, bringing together the leading companies in the industry.

"These kinds of partnerships are essential for implementing existing technologies and accelerating the deployment and commercialization of clean energy solutions," says Thomas Møller, President of the Energy Division. "We need the value chains to come together, and we are committed to doing our part on the journey toward net zero."

Why do we need it?
LDES is the technology that enables renewable energy to power our grids and accelerate carbon neutrality. Through LDES, we can boost the transition to a clean energy future affordably, reliably and sustainably. Wind, solar and other renewables have become the lowest-cost forms of energy generation but need storage of increasingly long durations to match supply with demand. Today we meet this imbalance by burning fossil fuels. Now is the time to use flexible LDES solutions to achieve net carbon neutrality. The world's electricity grids will need to deploy 8 TW of LDES by 2040; these deployments have a market potential of as much as $4 trillion.

The need to ensure an affordable, reliable and clean energy system has been exacerbated by recent challenges in the energy sector, which have increased the prominence of energy security on global agendas. Incorporating LDES can help increase the security of supply and create new use cases for renewable energy. LDES can also unlock new opportunities that are not thoroughly addressed by shorter-duration storage solutions. These include increasing the share of renewables in the energy mix, providing greater reliability and resilience to grids in isolated or islanded locations, enabling cost-efficient 24/7 renewable power purchase agreements (PPAs), and providing stability and flexibility services to the grid.

"These kinds of partnerships are essential for implementing existing technologies and accelerating the deployment and commercialization of clean energy solutions."

Thomas Møller, President, Energy Division, Alfa Laval

Partnerships for positive impact

LDES Council vision by 2040

8TW of LDES Deployed
Total potential LDES capacity deployed
Including power LDES (3TW) and heat (5TW)

$4T Invested
Total capex required to deploy LDES by 2040

$540B
System savings achieved

This is the LDES Council
The LDES Council is a global organization advancing decarbonization by facilitating the accelerated deployment of long-duration energy storage (LDES). The LDES Council's members span a spectrum of innovation, including mechanical, thermal, electrochemical and chemical solutions.

What is Long Duration Energy Storage?
Long Duration Energy Storage is defined as a technology for storing energy in various forms including chemical, thermal, mechanical, or electrochemical. These resources dispatch energy or heat for extended periods of time ranging from 8 hours, to days, weeks, or seasons. LDES is critical for decarbonizing energy sectors.

A driving force in energy efficiency

The IEA conference provided a key forum for ministers, CEOs and senior leaders to come together to chart a path towards doubling the energy efficiency goal.

To reinforce the importance of energy efficiency in industrial advancement and sustainable progress, Tom Erixon, CEO and President of Alfa Laval, signed the CEO Letter of Commitment at the International Energy Agency's 10th Annual Global Conference on Energy Efficiency, hosted in Brussels on 12–13 June 2025.

The high-profile IEA conference underscores the critical role of energy efficiency in achieving energy security, affordability and industrial competitiveness.The CEO Letter of Commitment was initiated by the Energy Efficiency Movement, which was co-founded by Alfa Laval and ABB. The letter is a pledge to promote the role of business as a key vehicle for the implementation of industrial energy efficiency technologies.

The signing, along with other industry leaders, is further testament to Alfa Laval's dedication to fostering private-public collaboration, forming partnerships and joining flagship projects to maintain continued focus on the COP28 goal of doubling energy efficiency improvements by 2030.

"We believe that energy efficiency is vital for maintaining industrial competitiveness," says Tom Erixon. "By reducing the cost of energy, you can improve both profitability and sustainability. So, energy efficiency is both good business and essential for our future. By working together, we are contributing to global energy security and the urgent need to double energy efficiency progress this decade."

About the conference

The 10th edition of the IEA's landmark event came at a pivotal moment. Governments agreed at COP28 to double the rate of global energy efficiency improvements by 2030. Achieving this goal is critical if the international community is to bring about a secure, affordable clean energy system that can meet our shared climate goals. But progress must accelerate rapidly if the goal is to be met.

The 10th Global Conference provided a key forum in 2025 for ministers, CEOs and senior leaders to come together to chart a path towards achieving the doubling goal. They examine how best to maximize energy efficiency's potential to boost affordability for consumers, industrial competitiveness and energy security – in every region of the world. Over two days of high-level panels, roundtable discussions, workshops and meetings, participants develop solutions for enacting stronger policy action and unlocking investment in energy efficiency.

CEOs leading the way

The CEO commitment is signed by CEOs from ABB, AFRY, Alfa Laval, Bilfinger, Boliden, Danfoss, Flowserve, GEA, Grundfos, Munters, Rockwool, Schneider Electric, Siemens Energy, Signify, SSAB, TOPSOE, Trane Technologies and Velux.

The CEO commitment pledges to:

1. Promote the role of business as a key vehicle for the implementation of industrial energy-efficiency technologies.
2. Advance energy efficiency as an enabler for industrial productivity, decarbonization, and competitiveness.
3. Recognize the value of applying an energy efficiency-first principle as a driver for energy security and affordable energy.

What is the Energy Efficiency Movement

The Energy Efficiency Movement is a global non-profit association dedicated to driving awareness, adoption, and development of energy-efficiency solutions. The Energy Efficiency Movement, co-founded by Alfa Laval and ABB, empowers industries to accelerate towards net-zero by fostering collaboration among technology companies, academics, public decision makers and other stakeholders.

"We believe energy efficiency is vital for maintaining industrial competitiveness. "

Tom Erixon, CEO & President, Alfa Laval

Credit: Oceanbird

Oceanbird **unfurls its wings**

On 25 August 2025, Wing 560 unfolded its two segments and showed off a full rotation. The wing – 40 metres high and 14 metres wide – is now a new landmark in Landskrona in Southern Sweden, as well as being an important site for crew training, customers visits and optimization of the automation system.

Oceanbird is a joint venture between Alfa Laval and Wallenius Lines, founded in 2021 to develop wind propulsion for the shipping industry. The sail has a core of high-strength steel, and the aero-dynamic surface is a sandwich construction of glass fibre composites and 370,000 recycled plastic bottles. Using air pressure to push the vessel forward, one wing on a vessel can save up 10 percent of fuel and emissions on optimal routes.

"We had a clear mission: To prove that wind can once again play a significant role in powering ships," said Magnus MackAldener, interim CEO & Head of R&D at Oceanbird. "After roughly three years of hard work and long days, we are standing here with the first prototype of the Wing 560 sail, ready to show it to you — to the world — and to take orders."

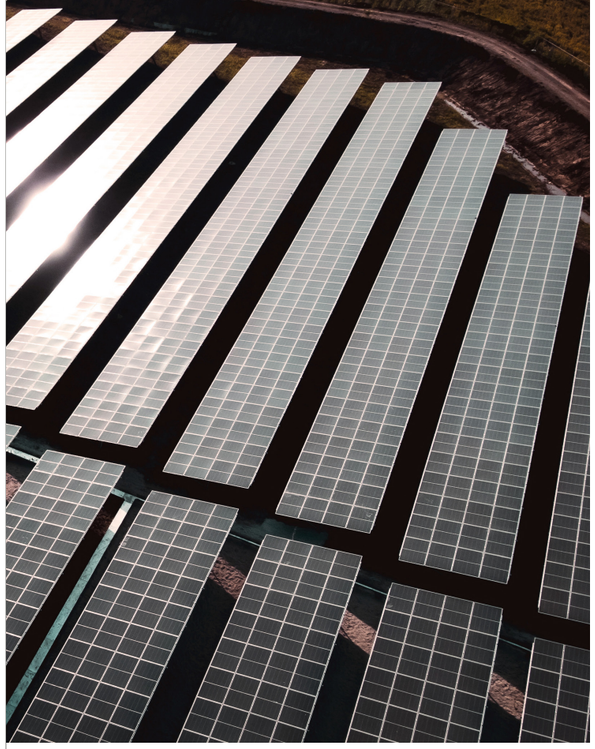
The first wing sail was installed at the Oresund DryDocks shipyard in Landskrona, Sweden, where an identical second wing sail is also assembled. That wing will be installed on Wallenius Wilhelmsen's vessel Tirranna at the beginning of 2026.

How we live our **commitments**

Supporting our customers in reaching their goals goes hand in hand with meeting our own. By implementing measurable action across our operations, we drive progress towards our net zero targets. From improving energy and water efficiency in production to prioritizing health and safety improvements globally, our initiatives are designed to continuously reduce impact. By acting fast, tracking results and adjusting where needed, we turn our commitments into tangible actions.

Finding better **freight options**

Alfa Laval continues to reduce carbon emissions for transportation by moving away from air freight transportation. All freight from European distribution centers is now set to default truck freight instead of air freight in Germany, Switzerland, Austria, Poland, Estonia, Lithuania, Latvia, the Netherlands, Belgium, the UK and Luxemburg. The numbers speak for themselves: CO_2 emissions from air transport have been reduced by between 25 percent and 93 percent over the last year. Looking ahead, the approach will be rolled out to more countries.



Phasing out fossil fuels in Japan

All Alfa Laval sites are actively working to phase out fossil fuels and become more energy efficient. In 2025, close to 97 percent of the electricity used at our sites globally was from renewable sources.

One solution is solar panels, which allow us to generate our own renewable electricity and offload the local grid. For instance, the new solar panel installation at the Shonan site in Japan that has been up and running since March 2025. The target for the 645 installed solar panel modules is set to account for 30–40 percent of the total electricity consumed on an annual basis. In April 2025, it supplied 44 percent.

Wooden pallets **get a new life** as furniture

In collaboration with Stena Recycling, wooden packaging from the Alfa Laval factory in Lund is being recycled into raw material for chipboard used in the furniture industry. Since autumn 2024, the factory has recycled 256 metric tonnes of wooden packaging instead of sending them to be incinerated.

This partnership integrates wood into a circular value chain, transforming what was once considered waste into a valuable resource, and closing the loop of more sustainable material usage. The result is a quality-assured raw material, ready for use in new products after crushing and sorting. A great example of finding value in waste.

Material with **a reduced environmental impact**

Alfa Laval is committed to reducing value chain emissions by 50 percent 2030. Metals are the largest contributors to the upstream emissions, and there are several initiatives across the group.

One example is proactive collaboration with stainless steel manufacturers to source materials with a reduced environmental impact for the Compabloc heat exchanger. Since January 2025, stainless steel with lower CO_2 emissions has exclusively been purchased. The aim is to produce 100 percent of the standard Compabloc transfer plates with this steel by early 2026. This will save more than 450 tonnes of CO_2 emissions annually.

Elevating customer satisfaction

Customer experience isn't just a metric, it's the starting point of everything we do. Customer feedback is critical to helping us understand where we stand – and where we need to go.

As an example of progress made in 2025, customers of Alfa Laval UK & Ireland began to report a noticeably smoother experience when dealing with the company. Previously, some customers found interactions complicated, often involving multiple contacts and unclear communication. The introduction of dedicated account owners marked a significant shift, streamlining communication and providing a single point of contact for queries and support.

Customers mentioned more predictable response times, with inquiries and quotations handled more efficiently. The process from initial quotation to confirmed order was described as more straightforward, thanks to improved collaboration between our teams. Regular updates on order status and delivery times, along with clearer visibility into next steps, contributed to a more reliable experience.

Access to accurate, up-to-date information also played a role, allowing customers to resolve issues quickly and anticipate future needs. Feedback suggests these changes led to higher satisfaction and smoother project delivery. As Alfa Laval UK & Ireland continues to refine its approach based on customer input, many customers say their day-to-day interactions have become easier and more valuable.

Making a meaningful difference
The UK & Ireland team's results show what can be achieved by listening closely to customer feedback and taking clear, focused action. By strengthening communication, improving responsiveness, and ensuring a more joined-up experience, we delivered improvements across all customer experience areas, including NPS (Net Promoter Score). These efforts make it easier for customers to achieve their goals, demonstrating our commitment to creating positive impact and supporting their long-term success.

How we deliver game-changing **solutions**

Innovation is in our DNA. We evolve our offering by expanding proven technologies and embracing new ones to tackle today's most urgent challenges and meet the demands of a more resilient net-zero future. Our solutions help to use energy more efficiently, enable a more resilient food system, recover and reuse water, and reduce emissions from the marine industry. Each year we unlock more of our resources' potential, improve business results and reshape the industries society relies on.

Navigating **the fuel shift**

Sustainable shipping is not a distant horizon. It is necessary right now to reimagine and rebuild the future of shipping. Standing still is not an option.

The emergence of new fuels like green methanol and green ammonia, digital solutions, complex geopolitics, evolving regulations, and growing societal expectations are reshaping the marine landscape. Agreements have been made to impose stricter penalties for greenhouse gas emissions from ships, expand Emission Control Areas (ECA), and strengthen the focus on energy-efficiency technologies to reduce fuel consumption. These measures signal the direction of future regulations and emphasize the need for ship owners to take steps today to be compliant and competitive in an evolving regulatory scene.

So what's going to be the fuel of the future for the marine sector? Our view is that the medium-term future will be a multi-fuel one in which green methanol, green ammonia, LPG, LNG, hydrogen and biofuels will all play a role. LNG is currently back in the frame to bridge the gap until other alternative fuels are available at sufficient scale. This is exactly why Alfa Laval has chosen not to commit to a single path. Instead, we have built our marine portfolio to be fuel-agnostic, so our customers don't have to make all-or-nothing bets. For us future-proofing means flexibility, enabling shipowners to adapt not only today, but five, ten, even twenty years from now. Efficiency is the first step toward sustainable shipping.

Powering the energy transition with alternative fuel solutions

Alfa Laval's diverse portfolio covers traditional and alternative fuels, including LNG, LPG, methanol, biofuels and ammonia. From enabling alternative fuels to reducing consumption, our cutting-edge technologies and decades of experience deliver fuel-flexible and future-ready solutions that ensure a safe and efficient transition, accelerating your journey to net-zero.

Scan the QR code to read more on our blog

“This marks a significant and exciting moment — not just for Alfa Laval but also for our new colleagues from Fives Energy Cryogenics.”

Thomas Møller, President, Energy Division, Alfa Laval

Cryogenic technology is vital when preparing Liquified Natural Gas (LNG) for seamless use in marine engines. Image showing a LNG tanker anchored at a gas terminal.

Ultracold is the new hot

During 2025, Alfa Laval completed the acquisition of the cryogenics business unit of French company Fives, a world-leader in cryogenic heat transfer and pump technologies.

“This acquisition is a strategic milestone for Alfa Laval,” says Tom Erixon, CEO and President, Alfa Laval. “By integrating Fives Energy Cryogenics’ cutting-edge cryogenic technology into our portfolio, we are not only extending our technological capabilities but also reinforcing our commitment to driving the energy transition. This acquisition positions us at the forefront of innovation in important future markets, enabling sustainable volume growth and value creation.”

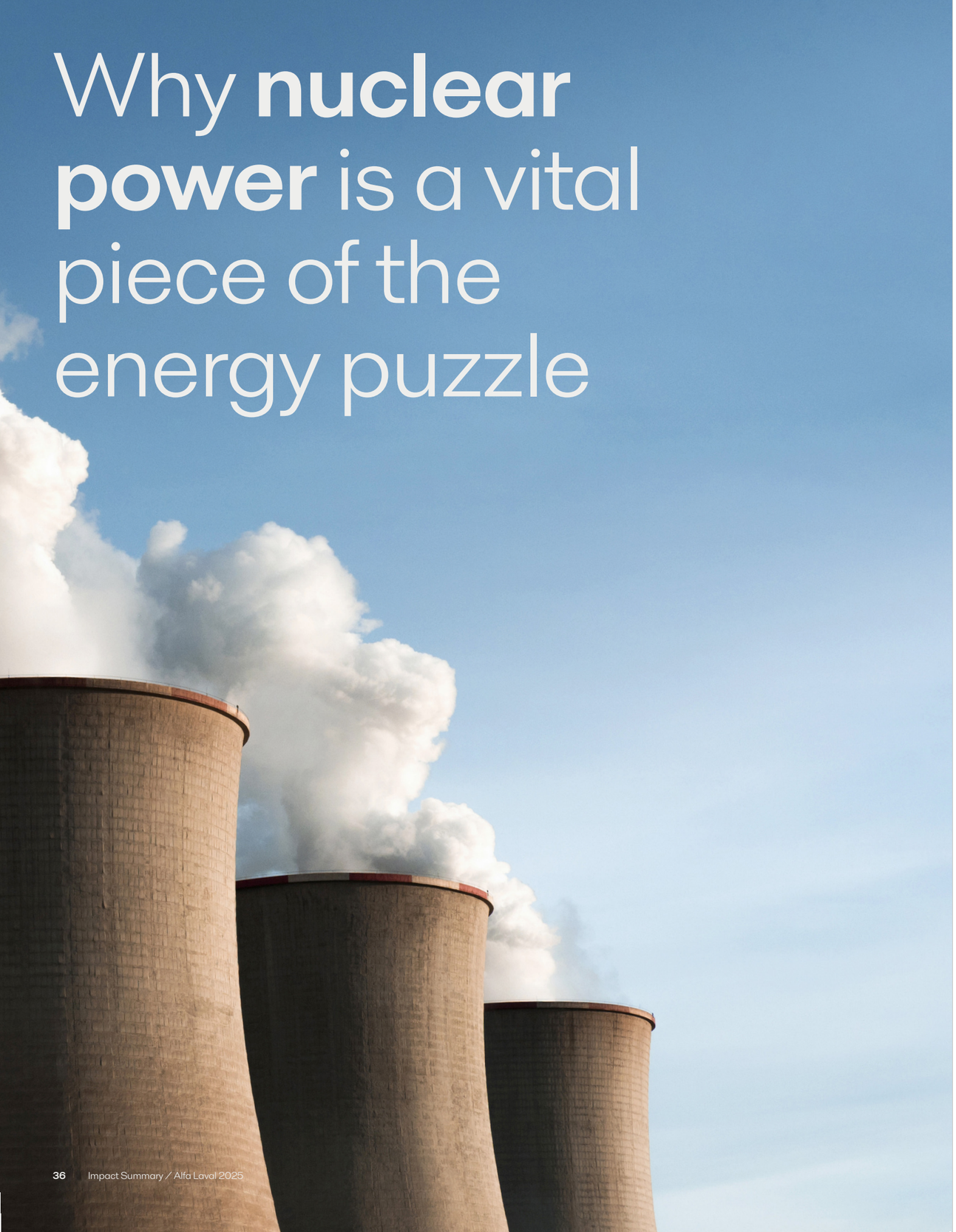
Fives Energy Cryogenics has more than 65 years of experience designing and manufacturing cryogenic heat exchangers and pumps for gas liquefaction. Headquartered in France, with manufacturing facilities in France, China and Switzerland, Fives employs more than 700 people and reported approximately EUR 200 million in revenue in 2024.

The heat exchangers and pumps developed by Fives Energy Cryogenics are essential for the efficient liquefaction, regasification, and transportation of gases like LNG and hydrogen, as well as industrial gases such as carbon dioxide and nitrogen.

The cryogenics unit is now part of Alfa Laval’s Energy Division, operating as a new business unit – BU Cryogenic Technologies – under the leadership of Vincent Pourailly.

“This marks a significant and exciting moment—not just for Alfa Laval but also for our new colleagues from Fives Energy Cryogenics,” says Thomas Møller, President of the Energy Division.

“With the successful completion of this acquisition, we’re bringing together two strong legacies of innovation and engineering excellence. This is an important step toward realizing our ambition to become the energy transition leader, and we’re excited about what lies ahead as we continue this journey with all our colleagues.”



Why **nuclear power** is a vital piece of the energy puzzle

Nuclear power is emerging as a critical pillar for the Europe's long-term energy security. With geopolitical uncertainties and the volatility of fossil fuel markets, nations are increasingly turning to nuclear energy.

Cross-border collaboration

Strengthening continental security

Energy security is not just a national issue—it is a global one. Companies like Alfa Laval are extending their expertise beyond their home markets, partnering with major utilities such as France's EDF to support the construction of new reactors across the globe. These collaborations are helping to create a more integrated and resilient energy network, capable of withstanding supply shocks and market disruptions.

When looking at Europe, according to the International Energy Agency (IEA), expanding nuclear power is essential for the continent to achieve both its climate and security goals. By doubling nuclear capacity by 2050, Europe can reduce its reliance on imported fuels and ensure a steady supply of low-carbon electricity.

Industrial partnerships

A new model for nuclear development

A defining feature of Europe's nuclear renaissance is the deep involvement of industry. In Sweden, for example, a coalition of leading companies called Industrikraft – including ABB, Alfa Laval, Boliden, Hitachi Energy, Höganäs AB, Saab, Stora Enso, SSAB, and the Volvo Group – has joined forces with national utilities to invest in new nuclear projects. This partnership brings together technical expertise, robust supply chains and financial strength, ensuring that nuclear development is efficient and sustainable. Such alliances are not limited to Sweden. Across Europe, industrial players are collaborating with energy companies to accelerate the deployment of advanced nuclear technologies. These partnerships are helping to standardize processes, reduce costs and share risks – key factors in building a secure and reliable energy system.

Small Modular Reactors: Flexibility for the future

One of the most promising innovations in nuclear energy is the rise of Small Modular Reactors (SMRs). Unlike traditional large-scale reactors, SMRs offer greater flexibility, faster construction times, and the ability to be deployed in a wider range of locations. This makes them particularly well-suited to complement renewable energy sources, providing stable baseload power and enhancing grid reliability. European utilities and technology providers are at the forefront of SMR development, working with global leaders to bring these reactors online. By embracing modular construction and serial production, Europe is positioning itself to rapidly scale up nuclear capacity as demand grows.

The road ahead: Building a reliable energy future

The path to energy security in Europe is clear: a balanced mix of renewables and nuclear power, supported by strong industrial partnerships and cross-border cooperation. As nations invest in new technologies and modernize their energy infrastructure, nuclear power will remain a cornerstone of a stable, low-carbon, independent energy system.

Alfa Laval **in short**

Alfa Laval key figures

Founded in
1883

Employees
23,671

Patents
4,500

Divisions
3

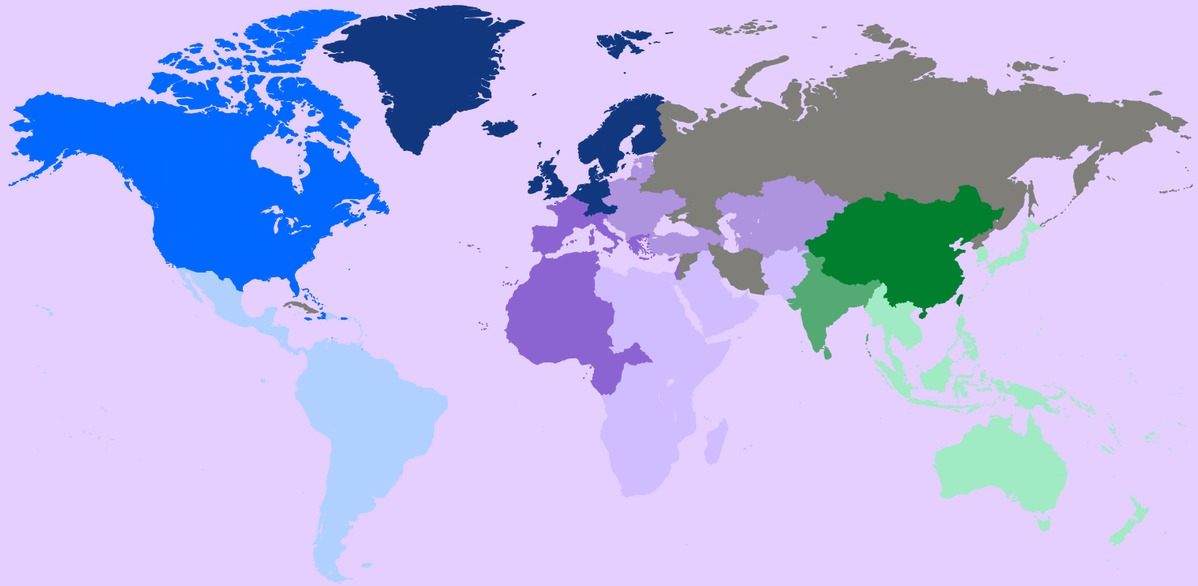
World-leading in three key technologies

Heat transfer
Compact heat exchangers that recycle heat, optimize customers' energy consumption, cut costs and reduce negative environmental impact.

Separation
Separators, decanter centrifuges, filters, strainers and membranes that separate liquids from other liquids and solid particles from liquids or gases.

Fluid handling
Pumps, valves, tank cleaning equipment and installation material for industries with stringent hygiene requirements as well as pumping systems specifically for the marine industry and the offshore market.

A strong local presence



Production units
45

Service Centres
70+

Sales Companies
21

Sales regions
9

- North America
- Latin America
- Northern Europe
- Southern Europe
- Eastern Europe
- Middle East, South & East Africa
- Greater China
- India
- Asia Pacific – APAC

Highlights 2025

A glimpse of key launches and innovations brought to market and making a positive impact for our customers.

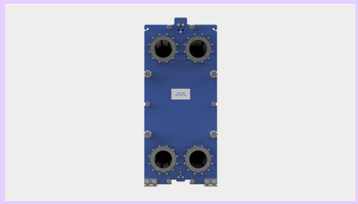
Culturefuge 200 B

Separator opening up new possibilities for pharma and biotech.

Clariot™

Next generation, AI-based condition monitoring.

TS25 semi-welded heat exchanger

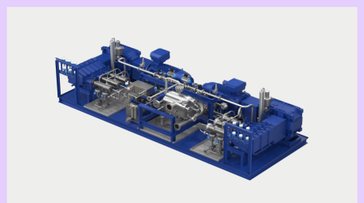


Advancing energy efficiency across clean energy and process industries.

Once through steam generator

Innovative once-through steam generator for modular thermal energy storage systems.

FCM LNG fuel supply system



Leveraging advanced cryogenic technology.

Plate-and-fin heat exchanger

Designed for cyclic, large-scale gas-to-gas and gas-to-liquid duties.

Highlights 2025

May

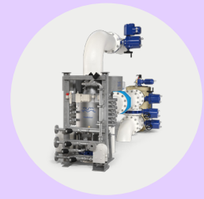
Celebrating **Gustaf's birthday**

On 9 May 1845, Gustaf de Laval was born in the Dalarna region of Sweden. Today, 180 years later, his name and his spirit live on at the company he founded.

July

Marking a **century in Japan**

In 1925, Alfa Laval installed its first separator solution in Japan, marking the start of a 100-year journey characterized by sustainability, innovation and technological advancement.



August

Great product, **great sales**

Reaching the 10,000 order mark for Pure-Ballast this year underscores efficient ballast water management.

September

The biggest **got bigger**

The world's largest manufacturing facility for gasketed plate heat exchangers doubled in size in Lund, Sweden.

September

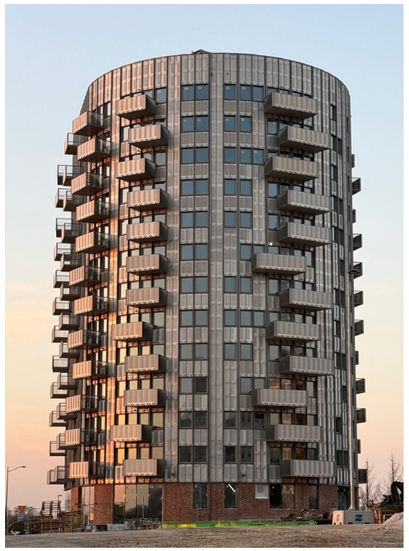
Keeping close **to our customers**

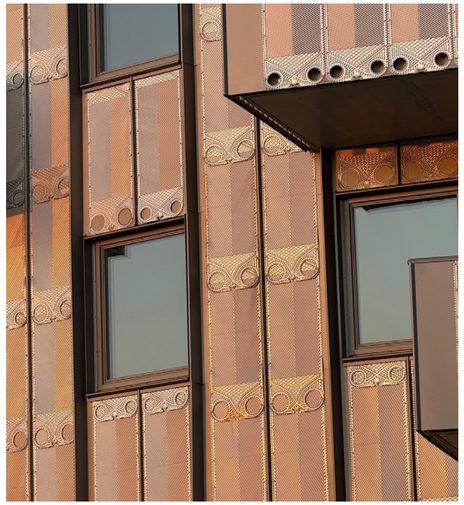
A new and expanded service centre in Zhoushan, China, adds strength to our global service presence.

November

Making room **for innovation**

The Flemingsberg Innovation Center near Stockholm was inaugurated as a hub for next-generation technologies.





Droppen, a residential building in Malmö, Sweden, found a novel use for heat exchanger plates.

A house with **plates on the walls**

There's something very special about Droppen, a 14-floor residential building with 108 apartments in Malmö, Sweden. It's not just that it's designed by one of Sweden's most celebrated architects, Gert Wingårdh. And it's not just that it's part of the Embassy of Sharing, an initiative focusing on ecological and social sustainability. No, what sets Droppen apart is that it takes its commitment to recycling to (literally) a whole new level: Its exterior is clad in repurposed heat exchanger plates.

The building, which has been developed by Granitor Properties, is part of the Embassy of Sharing project – a neighbourhood initiative that places great emphasis on sustainability. Reused bricks are used at ground level with reused heat exchanger plates sourced from Alfa Laval higher up. As they are made from top-quality stainless steel, the plates work well as a façade material.

The project also emphasizes social inclusion. Droppen is designed to encourage interaction between people and increase safety. Communal rooms (such as a laundry room featuring shared work spaces and places to rest and relax), a rooftop terrace, an outdoor gym and a running track build a sense of community and, hopefully, reduce loneliness.

"In collaboration with Stena Recycling, we mapped available material flows and ultimately developed a façade from repurposed heat exchanger plates," says Wanda Zubillaga, Project Lead at Wingårdhs. "It was a non-traditional design process that demanded flexibility and creativity, but the result was both refined and successful."

Thanks to its technical features and well-insulated construction, the building has very low energy consumption.

All this, plus its unique shape, make Droppen an iconic building and a model for circular construction.

"What made this project especially compelling was the reuse process and the journey behind it."

Wanda Zubillaga, Project Lead, Wingårdhs

This was our selection of impact stories and achievements from 2025 **– and there is so much more to discover.**
To find out more, scan the QR code below.

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Pioneering
Positive
Impact

Pioneering Positive Impact

Together with our customers, we're innovating the industries that society depends on and creating lasting positive impact. We're set on helping billions of people to get the energy, food, and clean water they need. And, at the same time, we're decarbonizing the marine fleet that's the backbone of global trade. Since our journey began, we have challenged conventional thinking on quality, efficiency, and innovation. Building on this legacy, we pioneer technologies and solutions that free our customers to unlock the true potential of resources. Together, we're pioneering positive impact.