

A close-up photograph of a hand holding a stream of water. The background is a vibrant green, and sunlight filters through, creating a bokeh effect of golden light spots. The water is captured in mid-air, creating a sense of movement and freshness.

# Modern Slavery Statement 2022

Grundfos Holding A/S  
Poul Due Jensens Vej 7  
DK-8850 Bjerringbro  
CVR no.: 31 85 83 56

**GRUNDFOS** 

Possibility in every drop

# Table of contents

- 03 Foreword
- 04 Our business and supply chain
- 06 Policy and governance
- 08 Identifying modern slavery risks
- 09 Addressing modern slavery risks
- 15 Assessment of effectiveness
- 16 Engagement and consultation
- 16 What's Next





# Foreword

The International Labour Organisation (ILO) estimates that 50 million people are victims of modern slavery, an increase of approximately 10 million since 2016. And in many cases, this increase is linked to the devastating impact on people by climate-induced disasters.

At Grundfos, we believe in the importance of freedom for all individuals and are committed to preventing modern slavery in all its forms. We acknowledge that modern slavery is a complex issue; still, together with our suppliers, we are proactively working to increase transparency throughout our global supply chain because we believe that coordinated, international collaboration is one of the most powerful ways to tackle this issue.

This is not only about living up to our commitment to respect human rights and the dignity of all people but also strengthening the fundamentals of our business. We are improving supply chain resilience, minimising risks and boosting transparency.

In 2022, we revised the human rights policy and further reinforced our commitment to promoting and respecting human rights, including modern slavery. In addition, we continued to improve and optimise the supplier management process and strengthen human rights

requirements, including modern slavery, into contracts and other supplier-related documentation. These efforts will support us in better identifying modern slavery risks and directing the necessary actions.

The preparation of the modern slavery statement enables us to reflect on our ongoing efforts, share our progress and challenges we face, and discuss where we can work to further advance our human rights journey. This statement gives an overview of actions taken from January 1 to December 31, 2022.

This statement is made in accordance with the Australian Modern Slavery Act 2018 (Cth) (Australian MSA) and the United Kingdom's Modern Slavery Act 2015 (UK MSA). It covers Grundfos' Parent Company, Grundfos Holding A/S and its subsidiaries, including the Australian and U.K. reporting entities listed at the end of this document. For the purpose of the Australian MSA, this statement is for the following reporting entities: DAB Pumps Oceania Pty. Ltd, Grundfos Australia Holding Pty. Ltd, Grundfos Pumps Pty. Ltd.

This statement was reviewed and approved by the Grundfos Holding A/S Board of Directors as the parent company on May 30, 2023.

**Jens Winther Moberg**  
Chairman  
Grundfos Holding A/S Board of Directors

**Poul Due Jensen**  
Group President, CEO



# Our Business and Supply Chain

## Our business

Grundfos is a global leader in the pump and water treatment industry. We operate with entities in over 60 countries through more than 100 companies representing the Grundfos Group, not including our network of partners, distributors and sub-dealers. Grundfos Group also consists of companies operating under other brands but in alignment with our global policies.

In 1945, Poul Due Jensen founded Grundfos in Bjerringbro, Denmark, where our corporate headquarters remain. We employ approximately 20,000 employees worldwide. We are a foundation-owned company driven by our purpose to pioneer solutions to the world's water and

climate challenges while improving quality of life for people. The Poul Due Jensen Foundation exists to develop and strengthen the company and fulfil its purpose. Eight members of our top-management team set the strategic direction in close collaboration with an extended leadership team and Board of Directors.

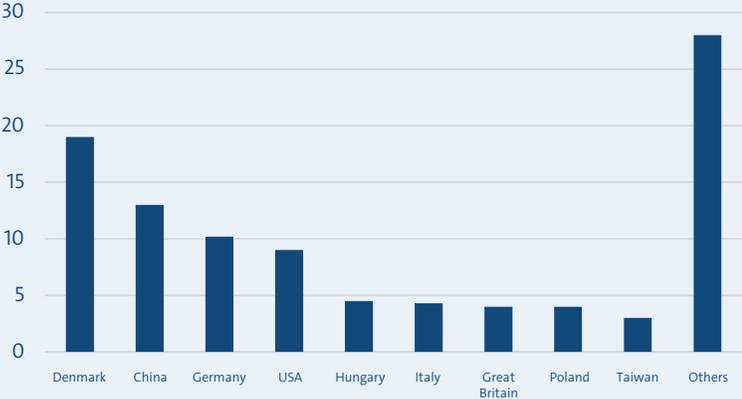
Our ambition is to accelerate the energy and water efficiency of our solutions for our end-users, provide water access to underserved communities, and enable circularity while respecting human rights throughout our value chain. We serve a variety of applications across our four divisions, including Commercial Building Services, Domestic Building Services, Industrial, and Water Utility.

## Our supply chain

At Grundfos, we source materials, products, and services from approximately 30,000 suppliers from more than 90 countries. Our suppliers provide numerous parts for our products, including castings, engines, valves, electronics, fasteners, metal parts, wiring, packaging and much more. Like most organisations, we outsource some services to keep our operations running, such as consultancies, cleaning, logistics, insurance, and maintenance services.

Our suppliers are sourced from different geographic locations according to the convenience of delivery and proximity to our production sites. Our approach to procurement is based on lasting relationships with our suppliers. We aim to build and maintain close supplier relationships through framework agreements, close supplier relationships and partnership management.

### Grundfos' key sourcing countries by spend



## Operation and supply chain in Australia

In Australia, our operations focus on pump manufacturing, delivery, and service. Grundfos Pumps Pty Ltd is a proprietary limited company with company no. 07920765 based in Adelaide, South Australia.

The majority of all pump supplies and components are provided by global suppliers, and 12% of the total amount is sourced locally. Local suppliers offer packaging, motors, steel, electrical cabinets, electrical components and cabling used in production to assemble pumps and pumping systems. In addition, we also have a number of local service providers.

Our supply chain is managed through our global sustainable supply chain programme, and any branches, including Australia, follow the same global policies and processes as outlined in this statement. This includes contractual clauses and monitoring of Supplier Code of Conduct compliance.



# Policy and Governance



## Approach

Grundfos has been a signatory member of the U.N. Global Compact since 2002. As part of this, we are committed to respecting human rights in line with the U.N. Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises, which our due diligence efforts are based on. We collaborate with peers, experts and stakeholders to further improve our approach and scope. The five steps we take to respect human rights, including prevention of modern slavery, in relation to our operations and supply chain, are outlined in the figure on the right.

## Governance

Our Board of Directors provides oversight for sustainability at Grundfos. Group Management sets the strategic direction, goals and makes key decisions on prioritisation within our Sustainability Framework based on recommendations made by our Sustainability Council. The Sustainability Council also has responsibility for coordinating and aligning sustainability deployment to group functions whilst ensuring progress on our projects and targets. This covers the full spectrum of sustainability topics, including human rights due diligence and sustainable supply chain management.

Group Sustainability manages operational oversight of our human rights due diligence program, including modern slavery and supports group functions and divisions as they implement our commitments.





## Policy

At Grundfos, we have a clear ambition to continuously improve our ability to respect human rights. It is an essential part of how we put our values into daily business activities and part of our Code of Conduct.

### Code of Conduct

Our Code of Conduct (CoC) provides a blueprint for all employee transactions, interactions and business opportunities, guiding them in situations they face every day. The Grundfos Code of Conduct is our commitment to doing business in an ethical and responsible way wherever we operate around the world. All directors, managers and employees are required to adhere to the CoC. Our deep commitment to corporate values and the CoC extends to our value chain through the Grundfos Supplier Code of Conduct and the Grundfos Human Rights Policy.

### Human Rights Policy

Grundfos is committed to promoting the development of a culture that supports respect for human rights. Consequently, we expect business partners to adhere to this commitment, including suppliers and other parties directly linked to our operations. Based on the Universal Declaration on Human Rights, United Nations Guiding Principles on Business and Human Rights, and other important standards and frameworks, our human rights policy outlines our commitments and how we will implement them. It states that we oppose all forms of forced labour, slavery, and child labour.

### Supplier Code of Conduct

We work with suppliers along the supply chain to ensure they comply with our standards. Through our Supplier Code of Conduct (SCoC), we expect them to operate in accordance with local and international standards regarding human rights, labour rights, the environment, and anti-corruption.

### Grievance Mechanisms

Our whistleblower system gives employees, board members, and third parties cooperating with Grundfos and relevant stakeholders a channel to report suspected breaches or non-compliance with Grundfos' CoC, including those relating to modern slavery and other human rights concerns. We aim to make reporting concerns as easy as possible, creating maximum opportunity for disclosures. The reported cases are processed by an independent body, the Ethics Committee. To learn more about our whistleblower system, visit our whistleblower site, where you can explore how claims are processed, whistleblower confidentiality, overall governance and much more.





# Identifying modern slavery risks

## Risks in our business

We integrate human rights considerations, including modern slavery, into site-based human rights impact assessments (HRIAs) and also assess CoC compliance through our internal audits, which cover approximately 10-15 sites annually. As a standard procedure, once an HRIA is concluded, an action plan to address the impacts identified is discussed with the relevant business functions.

We have conducted HRIAs in different geographies and within different types of operations since 2017. The selection of sites to be assessed was made considering the size and type of operation, regional representation, and likelihood of human rights issues (including modern slavery risks). With that in mind, China, Ghana, India, Mexico, and Serbia were selected.

In these assessments, we engaged with employees, indirect workers from our third parties such as contractors and suppliers, civil society organisations, as well as community members where relevant. Human rights issues pertinent to our industry, such as forced labour, child labour, working hours, and discriminatory practices, were evaluated.

Based on these risk assessments, we considered the issue of modern slavery concerning our own operation as unlikely due to our Group policies, governance and country control mechanism. However, we acknowledge that there are human rights salient issues related to our business identified which we continuously working to address. More information is available in the Salient Human Rights Issue.

## Risks within our supply chain

Based on desk research and data from reliable public information and learning from HRIAs, we identified that when it comes to modern slavery, risks and impacts are most likely to occur in the supply chain, particularly beyond Tier 1. Some industries and practices carry a higher risk, such

as via sourcing raw materials (particularly the sourcing of electronics) and the use of employment agencies. These suppliers may pose a higher likelihood of vulnerable groups, such as migrants, where workers might be withheld original identification documents.



# Addressing modern slavery risks

## Sustainable Supplier Management program

Our Sustainable Supplier Management program establishes a comprehensive due diligence procedure for managing risk throughout our supply chain

The program is designed to identify, manage and mitigate responsible and sustainable business risks, such as human rights (including modern slavery), Health & Safety, Environment, Business Ethics & Integrity and Sustainable Procurement.

The sustainable Supplier Management program is led by a cross-functional working group, including Group Purchasing, Group Packaging and Group Logistics.

Within Group Purchasing, Sourcing Sustainability Team is responsible for the program planning and execution. The global processes and policies established by this program apply to all Tier-1 suppliers regardless of their locations and business size.

We assess compliance and have embedded certain elements of sustainability at different stages of the procurement process. This includes general pre-screenings of new suppliers together with Group Quality, contract compliance clauses, on-site audits of high-risk suppliers, online assessment digital platform, and corrective action plans.

New suppliers of selected categories are screened to assess their compliance with the U.N. Global Compact Principles, including human rights and modern slavery questions.

Suppliers in low - and medium-risk locations are assessed using EcoVadis digital platform. This assessment includes specific policies, standards, processes and reports suppliers have in place to manage human and labour risks.

Suppliers in high-risk counties are selected for on-site audits conducted by Bureau Veritas or Grundfos internal auditors. The information gathered through the different sources is cross-analysed, and the third-party auditor evaluates if there are any human and labour rights violations.

Whenever non-compliance is identified during the audit or online assessment, requesting corrective actions is initiated by Sustainable Sourcing Sustainability Department, and these are mandatory for the non-compliant suppliers.



Our purchasing team monitor corrective actions to track and document proof of remediation. For suppliers that are unable to comply with the requirements outlined in a plan, enforcement actions, including termination, may be taken into consideration. In some instances, follow-up surprise audits are complemented by remedial activities. We also provide additional support for non-complaint suppliers by sharing best practices and running training sessions.

For modern slavery cases, the corrective action plan of the on-site process must be ready within one week, and the necessary remedial action must be fulfilled within the given timeframe agreed upon with our suppliers.

We also evaluate the risks of modern slavery in our supply chain by comparing our purchasing activities to data obtained from a variety of sources, including 1) findings of the impact assessments, 2) publicly available information from reliable sources, including the annual U.S. Department of State Trafficking in Persons Report, 3) participation in external working groups such as the Business for Social Responsibility (BSR) Human Rights Working Group.



## Supplier Due Diligence

### Supply chain heatmap

In the past few years, we have redesigned our programme and tools to enable a more comprehensive, consistent and optimised approach to due diligence in our supply chain.

In 2022, we extended our risk scope by creating a human rights heatmap to evaluate our first-tier suppliers. The heatmap was developed using a tailor-made risk mapping tool facilitated by a third party.

The tool analyses three risk factors to assign all suppliers high, medium, or low human rights risk profiles:

1. country risks using human rights indices associated with our salient human rights issues, including data on forced labour, child labour, freedom of association, discrimination, working hours, wages and benefits, health and safety, and privacy;
2. sector risk, which is determined based on their linkage to specific salient human rights issues from external standard;
3. mitigation measures taken per salient human rights issues by suppliers.

The heatmap gives us an overview of suppliers' high-risk profiles per country and purchasing categories. This helps us sharpen our focus where action on labour rights, including modern slavery, is needed.

The high-risk countries with the largest number of suppliers are located in the following regions: Asia & Pacific, Europe & Central Asia, and the Americas.

Utilising the heatmap, we have successfully pinpointed purchasing categories of suppliers displaying high-risk profiles. In addition, we have analysed the extent to which suppliers have undergone audits and assessments within this realm.

The graphical representation on the right underscores the pivotal role played by the heatmap in enhancing our due diligence and transparency efforts. Specifically, the heatmap has enabled us to establish pertinent focus areas and priorities for the future to heighten audit coverage in high-risk domains while also facilitating the development of risk mitigation activities.

Purchasing categories	Proportion of suppliers identified with high-risk profile	Proportion of audited suppliers identified with high-risk profile
Human Resources Services	41%	2%
IT/Telecom	38%	3%
Facilities	31%	2%
Castings	30%	35%
Marketing	29%	1%
Electronics	27%	16%
MRO	26%	3%
Sales Services	22%	17%
Packaging	21%	30%
Electromechanics	20%	15%
Machined	19%	22%
Mechanics	19%	12%
Metals	17%	27%
Logistics	15%	6%
Polymerschemicals	14%	15%

## Revised supplier selection process for audit and assessment

In 2022, we improved the risk-based selection approach by prioritising the measurement of suppliers considered to be higher risk. The new supplier selection process is based on country risks, human rights risks, carbon footprint risks, and business size.

Country risk is defined mainly by EcoVadis, which provides profiles on more than 150 countries. These profiles cover information on risks across four themes: Environmental, Labour & Human Rights, Ethics and Sustainability. If a supplier comes from a high-risk country, we initiate an on-site audit process.

We request online assessments if suppliers come from low- or medium-risk countries.

New and emergent risks can occur outside of our criteria determined in the supplier selection process. We react to them on a case-by-case basis based on other resources, as mentioned in the section Sustainable Supplier Management program above. For example, based on data from The Bureau of International Labour Affairs, an operating unit of the United States Department of Labour, we changed the country risk of one country from medium to high.

Our current approach includes a segmentation considering business size besides human rights risks. Suppliers with high-risk profiles accounting for 65% of spend coverage have been audited. We have been focused on suppliers with whom we have the most significant business relationships. Still, from 2023, we are paying more attention to the risk level beyond the business size with our suppliers.





## Due Diligence improvement efforts

In 2022, we also further allocated resources to effectively manage our evolving suppliers' engagement by establishing a dedicated Sourcing Sustainability Department to divide process management and execution.

With the new setup, four sustainability coordinators and a Sourcing Sustainability Supervisor are in charge of executing and managing human rights-related activities. At the same time, a Global Sourcing Sustainability Process Manager is responsible for process and roadmap development.

We updated our SCoC, highlighting more human rights considerations (such as modern slavery). The revised version sets the expectation for suppliers to maintain policies and procedures in place so that their workers can raise a concern without fear of retaliation.

It also includes a dedicated section regarding assessments, corrective actions with consequences in case of non-compliance with the code, and Grundfos' responsibilities. The SCoC is available on our website in seven languages.

We also updated supplier-related documents, including supplier contract terms, to incorporate SCOC and gives more specification to conduct an audit and assessment to monitor SCoC compliance as well as terminate supplier relationships for non-compliance.

In 2022, in Australia, we continued to engage with new suppliers to share our commitment and expectations through SCoC. Due to changes in circumstances, we decided not to use digital portals. Instead, we will continue to develop an internal portal to monitor supplier compliance.



## Findings

The total number of audits and assessments performed in 2022 - including re-assessments and re-audits- was 373. This includes 76 audits by Bureau Veritas and Grundfos and 297 assessments by EcoVadis. In 2021 and 2022, we focused on electronics and employment agencies to identify modern slavery risks, as these are high-risk categories.

Regarding electronics suppliers, we committed to achieving full audit coverage in 2022, considering high-risk countries in Asia. We have met our target with a small exception: by the end of 2022, we have audited 35 suppliers in these countries; however, 6 audits had to be postponed to 2023 due to the Covid-19 situation. Regarding employment agencies, we have audited and assessed 33 suppliers in 2021 and 2022, considering the re-assessments and re-audits in these years.

We identified 37 suppliers with C ratings for non-compliance with the law, and 2 received D ratings for life-threatening issues and/or severe reputational damage. Among these, 21 C-rated and 2 D-rated suppliers were detected through on-site audits.

Examples of the violations during the audit include excessive working hours, failure to provide adequate emergency exits or insufficient overtime wages. Corrective actions were developed to address the issues for all non-compliant suppliers. As of March 2023, all audited suppliers are on track to complete the corrective action plan. We did not find any occurrence of forced labour practices in our assessment of suppliers in 2022.

## Training

We annually assign mandatory CoC training, including human rights, to our office-based staff. Our shopfloor staff CoC training takes place every two years – except in 2020 and 2021 due to COVID restrictions.

In December 2022, mandatory CoC training was rolled out in 13 languages to accommodate our shopfloor workers worldwide.

In 2022, we launched The Sustainability Toolbox to support the integration of sustainability across our organisation. It is an online, one-stop shop for sustainability information for all our employees to access

the most up-to-date information about Grundfos' approach to sustainability, relevant training and learning content on sustainability, including human rights topics such as forced labour, child labour, working conditions and social dialogue, human trafficking and migrant smuggling.

Suppliers are provided with training through a third-party digital platform. High-risk suppliers selected for audit are also provided with further one-on-one training to understand our expectations regarding human rights, including the prevention of modern slavery.



# Assessment of effectiveness

At Grundfos, we conduct due diligence to identify, prevent, mitigate and remedy our actual and potential human rights impacts throughout our operations and business relationships.

As part of our due diligence programme, we regularly review our practices, analyse the result of impact assessments, and audit findings to identify recurring issues and opportunities for improvement. These activities allow us to track and assess the effectiveness of our actions.

We also collaborate with external human rights experts to update us on new practices, legislation and emergent risks relevant to our business and operations. This information is shared with the rest of the organisation in different ways, such as workshops and briefing sessions.

Our purchasing team uses direct and continuous monitoring approach to resolve cases and encourage lasting improvements in our suppliers' practices. Key measures we use to track supplier performance on human and labour rights, including forced labour, include:

- The number of suppliers audited on-site and assessed in the digital platform
- Overall compliance rate
- The audit & assessment coverage of direct and indirect purchasing area

We will continue to assess the effectiveness of our actions and explore potential solutions to better monitor and strengthen our due diligence approach.





## What's next

Addressing modern slavery is an ongoing journey, and we are continuously working to refine our approach to identify potential and existing risks. In 2023, we will focus on the following:

- Conduct one HRIA at one high-risk country to understand risks in a new context
- Develop human rights training, including the topics of modern slavery, to key functions
- Further refine high-risk supplier categories using internal specialists from our Human rights and Purchasing team
- Update our Purchasing Policy, including concerning human rights (including modern slavery)
- Increase supplier audit and assessment numbers as well as compliance rate
- Key suppliers in Australia will be engaged to reaffirm their commitment to the revised Grundfos Supplier Code of Conduct.

## Engagement & consultation

The relevant companies that we own or control were actively involved in the development of this statement. The content of this statement was prepared by input from a cross-functional working group at the Global level, including Sustainability, Communication, Purchasing, Legal and key functions supporting the relevant reporting entities in Australia and the UK. The reporting entities were also given the opportunity to evaluate the draft Statement.

# Group structure



## Denmark Grundfos Holding A/S

### Other Group companies

Argentina, Bombas Grundfos de Argentina S.A.  
Austria, Grundfos Pumpen Vertrieb G.m.b.H.  
Australia, DAB Pumps Oceania Pty. Ltd.  
Australia, Grundfos Australia Holding Pty. Ltd.  
Australia, Grundfos Pumps Pty. Ltd.  
Belgium, Grundfos Bellux S.A.  
Brazil, Bombas Grundfos do Brasil Ltda.  
Bulgaria, Grundfos Bulgaria EOOD  
Canada, Grundfos Canada Inc.  
Chile, Bombas Grundfos Chile SpA  
China, DAB Pumps (Qingdao) Co. Ltd.  
China, Grundfos (China) Holding Co. Ltd.  
China, Grundfos Pumps (Changshu) Co. Ltd.  
China, Grundfos Pumps (Chongqing) Co. Ltd.  
China, Grundfos Pumps (Hong Kong) Ltd.  
China, Grundfos Pumps (Shanghai) Co. Ltd.  
China, Grundfos Pumps (Suzhou) Ltd.  
China, Grundfos Pumps (Wuxi) Ltd.  
Colombia, Grundfos Columbia S.A.S.  
Croatia, Grundfos Sales Croatia d.o.o.  
Czech Republic, Grundfos Sales Czechia and Slovakia s.r.o.  
Denmark, Grundfos A/S  
Denmark, Grundfos DK A/S  
Denmark, Grundfos Finance A/S  
Denmark, Grundfos Operations A/S  
Denmark, Grundfos US ApS  
Egypt, Grundfos Holding Egypt LLC  
Egypt, Grundfos Egypt LLC  
Egypt, Grundfos Service Egypt LLC  
Finland, OY Grundfos Environment Finland AB  
Finland, OY Grundfos Pumput AB  
Finland, OY Grundfos Environment Finland AB  
Finland, OY Grundfos Pumput AB  
France, Pompes Grundfos Distribution S.A.S.

France, Pompes Grundfos S.A.S.  
Germany, DAB Pumps GmbH  
Germany, Grundfos GmbH  
Germany, Grundfos Pumpenfabrik GmbH  
Germany, Grundfos Verwaltung GmbH  
Germany, Grundfos Water Treatment GmbH  
Ghana, Grundfos Pumps Ghana Ltd.  
Greece, Grundfos Hellas Single-Member A.E.B.E.  
Grundfos Saudi Arabia Company Limited,  
Saudi Arabia  
Hungary, DAB Pumps Hungary Kft.  
Hungary, Grundfos Shared Services Kft.  
Hungary, Grundfos Hungary Manufacturing Ltd.  
Hungary, Grundfos South East Europe Kft.  
India, Grundfos Pumps India Private Ltd.  
Indonesia, PT DAB Pumps Indonesia  
Indonesia, PT Grundfos Pompa  
Indonesia, PT Grundfos Trading Indonesia  
Ireland, Grundfos (Ireland) Ltd.  
Italy, DAB Pumps S.p.A.  
Italy, Grundfos Pompa Italia S.r.l.  
Japan, Grundfos Pumps K.K.  
Kazakhstan, Grundfos Kazakhstan LLP  
Kenya, Grundfos Kenya Ltd.  
Korea, Grundfos Pumps Korea Ltd.  
Latvia, GRUNDFOS Pumps Baltic SIA  
Malaysia, Grundfos Pumps SDN. BHD  
Mexico, Bombas Grundfos de Mexico Manufacturing S.A. de C.V.  
Mexico, Bombas Grundfos de Mexico S.A. de C.V.  
Mexico, DAB Pumps de Mexico S.A. de C.V.  
Netherlands, DAB Pumps B.V.  
Netherlands, Grundfos Nederland B.V.  
New Zealand, Grundfos Pumps NZ Ltd.  
Nigeria, Grundfos Water Solutions NGA Limited  
Norway, Grundfos Norge AS  
Peru, Grundfos de Peru S.A.C.  
Philippines, Grundfos IS Support & Operations Centre  
Philippines Inc.

Philippines, Grundfos Pumps (Philippines) Inc.  
Poland, DAB Pumps Poland Sp.Z.o.o.  
Poland, Grundfos Pompy Sp.Z.o.o.  
Portugal, Bombas Grundfos (Portugal) S.A.  
Romania, SC Grundfos Pompe Romania SRL  
Russia, OOO Grundfos Istra  
Russia, OOO Grundfos  
Serbia, Grundfos Srbija d.o.o.  
Singapore, Grundfos (Singapore) Pte. Ltd.  
Slovenia, Grundfos Ljubljana d.o.o.  
South Africa, DAB Pumps South Africa (Pty) Ltd.  
South Africa, Grundfos Holding South Africa (Pty) Ltd  
South Africa, Grundfos (Pty) Ltd.  
Spain, Bombas Grundfos España S.A.  
Spain, DAB Pumps Iberica S.L.  
Sweden, Grundfos AB  
Switzerland, Grundfos Holding AG  
Switzerland, Grundfos Handels AG  
Switzerland, Grundfos Pumpen AG  
Taiwan, Grundfos Pumps (Taiwan) Ltd.  
Thailand, Grundfos (Thailand) Ltd.  
Turkey, Grundfos Pompa Sanayi ve Ticaret Ltd.Sti.  
Ukraine, TOV Grundfos Ukraine  
United Arab Emirates, Grundfos Gulf Distribution FZE  
United Kingdom, DAB Pumps Ltd.  
United Kingdom, Grundfos Manufacturing Ltd.  
United Kingdom, Grundfos Pumps Ltd.  
United Kingdom, Grundfos Watermill Ltd.  
USA, Grundfos CBS Inc.  
USA, Grundfos Americas Corporation  
USA, Grundfos Pumps Corporation  
USA, Grundfos Pumps Manufacturing Corporation  
USA, Grundfos US Holding Corporation  
USA, DAB Pumps Inc.  
USA, Grundfos Water Utility Inc.  
Vietnam, Grundfos Vietnam Company Ltd.

## Ownership

Grundfos Holding A/S, based in Bjerringbro, Denmark, is the Parent Company of the Grundfos Group. Poul Due Jensens Fond owns 87.6% of the share capital in Grundfos Holding A/S, while the founder's family owns 9.6% and the employees own 2.8%.

Grundfos Holding A/S is included in the consolidated annual accounts for Poul Due Jensens Fond.

Grundfos Holding A/S directly or indirectly owns the entire share capital in all subsidiaries, except for the following:

Grundfos Saudi Arabia Company Limited, Saudi Arabia – 75%

Capital interests::

Base Business Bjerringbro A/S, Denmark – 21%.

Megat Projekt Sp. z o.o., Poland – 50%.

**“It is more important than ever  
that we ensure our human  
rights policy and approach”**

Poul Due Jensen  
CEO - Grundfos

**GRUNDFOS** 

Possibility in every drop