

Bringing light
to life

VELUX®

Our VELUX Home

This is the story of Our VELUX Home.
It describes our heritage, our core purpose,
who we are, where we want to go and how
we want people to see us.





Bringing light to life

Our VELUX culture has developed over more than 70 years. The visionary thoughts of one man have become a natural part of the way VELUX people live and think all over the world.

In the VELUX organisation we have always been inspired and guided by our values, and as the business has grown and expanded to most of the world, our unique culture has followed.

Our VELUX Home is a basic guide for behaviour rather than a formal set of policies and rules. We are united by a special VELUX spirit which enhances our product development, the way we serve our customers, how we behave in the organisation, and even the role we play in society as corporate citizens. Therefore our values are very special to us.

However, it is not enough to just talk about our values. It is about behaviour – how we live the values and keep them relevant. Every one of us should feel part of the team and share a sense of belonging to our culture.

Successfully living the values as one global team will help us remain unique and stay relevant to our customers, also in the future. That is when we make a difference, by building strong relations and developing our business for the benefit of our customers, suppliers, employees of all categories and our shareholders.

Jørgen Tang-Jensen
CEO

Our starting point

Where do we come from?

The light of day

It all started in 1941. Our founder, the Danish engineer Villum Kann Rasmussen, or KR as he was called by his team, had set the goal of developing a roof window which "in every respect is as good as the best vertical window". He came up with an idea that would transform dark attics all over the world into liveable, bright spaces filled with daylight and fresh air.

KR registered the trademark VELUX, VE- for ventilation and LUX for light, and introduced industrial standardisation in manufacturing of roof windows to name but a couple of his visionary achievements that still bring value this very day.

A good idea is a good idea, no matter who comes up with it. That is something KR believed in. "It is not I, but competent and inventive people who built this company," he used to say.

The invention of the pivot hinge and the unique ventilation flap of the VELUX GGL roof window in 1967 were essential to the ultimate realisation of his first vision. The modern roof window had been born, providing customers with unsurpassed comfort, ventilation and easy cleaning from within the room.

In his lifetime, KR was granted 55 patents. With the motto "One experiment is better than a thousand expert views," his energy and continuous search for improvements are still driving forces for our business today and our united daily effort.



"One experiment is better than a thousand expert views"



"It is the Group's purpose to establish a number of Model Companies, which cooperate in an exemplary manner.

By Model Company we mean a company working with products useful to society, which treats its customers, suppliers, employees of all categories and shareholders better than most other companies.

A Model Company makes a profit, which can also finance growth and maintain financial independence."

Villum Kann Rasmussen, 1965

The Model Company Objective

Why are we here?

We strive to set a positive example

Our basic raison d'être is our desire to develop companies that are models for others. This idea was an important theme for KR, when he formulated the Model Company Objective in 1965.

We aim to set a positive example through our behaviour, to create value for our customers, to carry out our activities with the least possible impact on nature's resources and to make a positive difference in society.

We supply products that provide natural light and fresh air. As KR wrote in a sales note back in the spring of 1945: "We are daylight engineers".

We firmly believe our products and our work are useful to society, improving people's homes with comfortable living environments and healthy indoor climates.

We also strive for achieving profitability, which can sustain growth and maintain our financial independence.

Last but not least, we are proud of the non-profit work done by our owners, who every year donate substantial grants to scientific, environmental, medical and cultural purposes all over the world.

"It is not I, but competent and inventive
people who built this company"



Our VELUX Values

Who are we?

Things worth doing are worth doing well

Our values are deeply rooted in our organisation and radiate from within. They express the way we discover, engage with colleagues and customers and influence the world around us.

Our values guide us in how to work and perform – individually and as a team. We aim to never promise more than we can keep, but try to deliver more than we promise.

It is characteristic of us that the task and its solution are in focus – it is not what you are that counts, but what you do.

Our values support our hands-on approach to work and cooperation. They make us unique and more importantly they allow us to improve in our daily work. The good argument will lead the way and employees who can and will achieve shall be given the opportunity.

Commitment

We work for the VELUX Group because we want to

Mutual respect

We treat others as we would like to be treated ourselves

Improvements

Our future is shaped by our continued ability to improve

Local initiatives

Local initiatives are essential to achieve our common goals

Thoroughness

The right effort, in the right place, at the right time

"We are daylight engineers"



“To lead the development of better living environments with daylight and fresh air through the roof and to be rated as the best in the eyes of our customers”

Our VELUX Vision

Where are we going?

We create the possibilities for future living

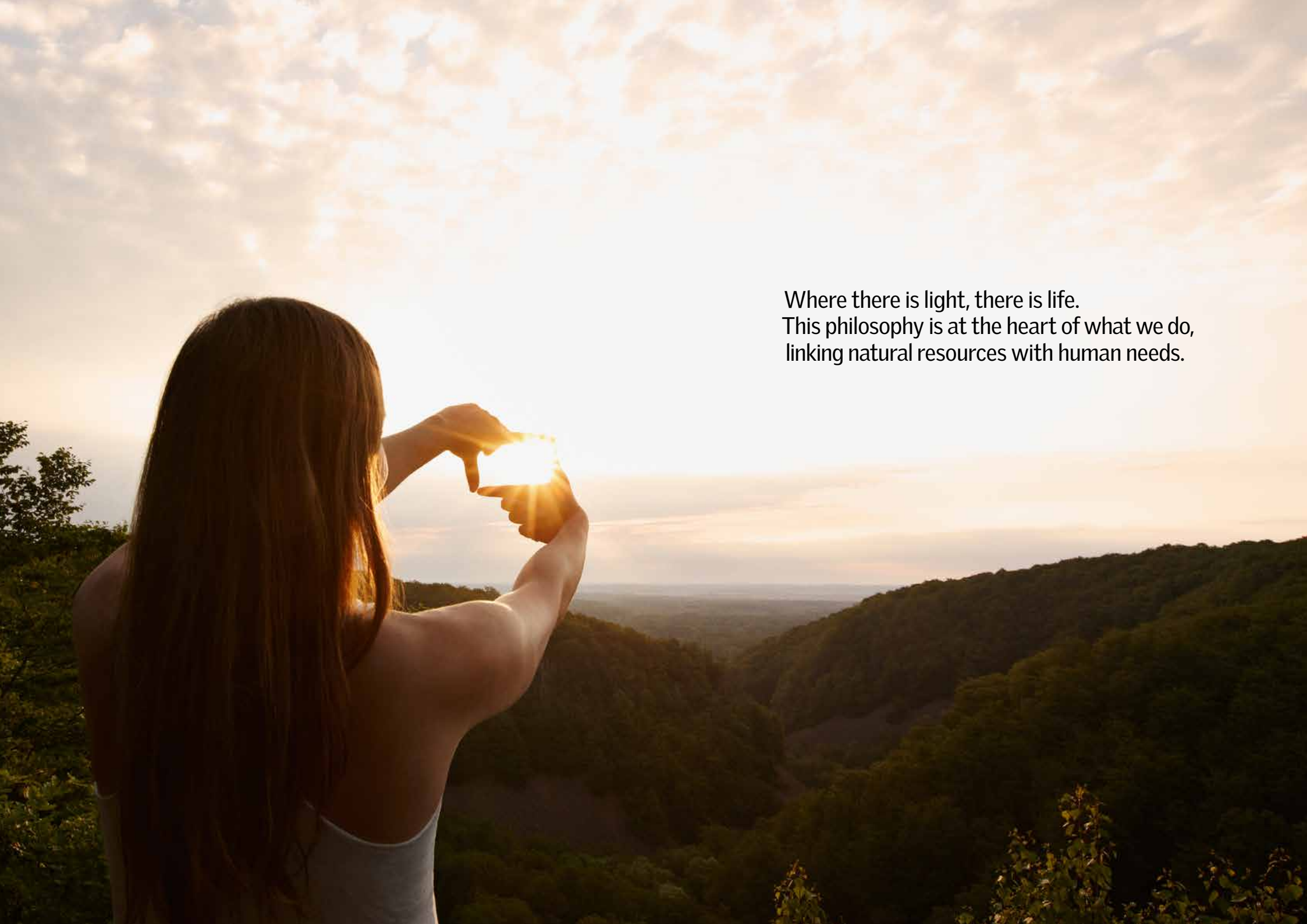
Visions have always been the guiding star for where we want to go. KR formulated the ambition “to develop a roof window which in every respect is as good as the best vertical window”. When his son Lars Kann-Rasmussen joined the Group in 1964, he built on that vision and truly brought “the best roof window” to the world.

The aspiration of creating better living environments lives within every part of the VELUX Group.

Together, we seek to develop new and better living environments. We are committed to bringing more daylight and fresh air into the homes and lives of people as we aim to increase value for our customers by being better than any other supplier.

We seek new ways together. We keep improving the potential and the impact of our products. We constantly aim to improve our expertise and competence. We commit our energy to making the best effort in every attempt.

The goal of our combined efforts is to keep us in the lead in a way our customers will experience and appreciate.

A woman with long, straight brown hair is seen from behind, standing on a hillside. She is using her hands to frame the sun, which is low on the horizon, creating a lens flare effect. The background shows a vast valley with rolling hills covered in green trees, under a sky filled with soft, golden clouds. The overall mood is peaceful and contemplative.

Where there is light, there is life.
This philosophy is at the heart of what we do,
linking natural resources with human needs.

Our VELUX Image

How would we like people to see us?

Our actions determine how we are perceived

The perception people have of us and our products has a powerful impact on our business. We want to stand out. We want to build relationships.

Every VELUX employee has an important role to play. Our collective effort gives us credibility and appeal. It is the sum of everything we say and do that forms how people see us.

We act in the interest of many people all over the world. From private homeowners and professional business partners, planners and builders to architects, distributors and building authorities. They trust us for many

reasons: we aim to deliver a quality product on time. We offer competent advice. We fulfill warranty guarantees. We offer responsive service and support.

Success is not just a question of being known. It is a question of being valued. We have to be loyal to our customers if we expect them to be loyal to us. We want to bring relevance and value to every point of contact.

Trusted

We deliver quality and value in everything we do and say

Inventive

We strive to continuously improve products, processes and ourselves

Sustainable

We treat resources with care

Value for money

We deliver more than is expected



Making a difference

What keeps us on track?

Where there is light, there is life

This philosophy is at the heart of what we do, linking natural resources with human needs. The history of our success, our potential and our future are built on our energy. We are committed to achieving our goal of constantly giving the world new possibilities for daylight and fresh air. However, this also means that we never stop seeking new ways to improve.

Our values and how we work are inherent in our culture and we strive to let them shine through everything we do.

When we succeed, they shine through to our customers as value.

We work as one team. We bring light to life.

VELUX® = (products + people + processes)^{communication}

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