



# **IFE Corporate Strategy 2025-2029**

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External version

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## About IFE

The Institute for Energy Technology (IFE) is a research foundation in which the main activity is research. The Norwegian government founded IFE in 1948 to conduct nuclear research, and in 1953 IFE became an independent foundation. Through its nuclear research, IFE has developed leading research in energy, the environment and human-centred digitalisation.

IFE's objective is to conduct research and development (R&D) on a not-for-profit basis, for the benefit of society, within energy and other fields that align with the foundation's expertise. In 2025, IFE is a multi-faceted organisation which, in addition to R&D, has activity in property, radiopharmaceuticals and nuclear operations and safety.

IFE established a new corporate structure in 2023 to facilitate extensive restructuring, reduce risk in all the foundation's operations and enhance value creation through commercialisation. IFE Holding AS was established as a holding company for IFE's commercial activities and owns Agilera Pharma AS and IFE Invest AS. IFE Research AS was also created to allow for the potential separation of the research activity, although this has not yet been carried out. IFE's research activity, nuclear operations and safety, property

activity, as well as support staff, remain within the foundation.

The Norwegian parliament has decided that IFE's nuclear activity is to be transferred to the State, and IFE has signed an agreement with the government for a phased transfer of the nuclear facilities. The Halden Reactor and KLDRA (Combined Storage and Repository for Radioactive Waste) will be transferred in 2025, and a plan will be devised for the transfer of the nuclear facilities at Kjeller. IFE's strategy for the period 2025–2029 assumes that all licensed nuclear operations will be transferred by the end of 2028, when the current licence for the Kjeller facilities expires.

IFE's corporate strategy applies to the foundation and all activities within it, including subsidiaries.

## IFE's vision, social mission and values

IFE's vision is 'Research for a better future', reflecting the fact that IFE has always been, and will always remain, a research institute.

IFE has two important social missions during the strategy period:

1. Contribute to value creation in Norway through research and innovation
2. Safe handling and clean-up after 70 years of nuclear operations in Norway.

After the nuclear activity has been transferred to the State, research and innovation will continue to be IFE's social mission.

Our business areas have different sets of values as their activities vary considerably. The values for the research activity, property activity and corporate staff are 'passion, creativity and integrity'. For nuclear operations and safety, the values 'safe, credible and responsible' were established in collaboration with the Norwegian Nuclear Decommissioning Authority (NND), while Agilera Pharma's values are 'agility, innovation, partnership and safety'.



Photo: Pixel & Co

## IFE in transition

During the strategy period 2025-2029, IFE will face major changes, and the strategic plan sets out the overarching direction and priorities for the foundation.

Since 2019, IFE has created 120 new jobs, and revenue has increased by NOK 400 million, rising from NOK 1 billion to NOK 1.4 billion in 2024. Energy research has seen strong development and growth, resulting in numerous new jobs and a considerable increase in revenue. IFE has been particularly successful with its focus on international projects, primarily through the EU programme Horizon Europe. Since 2019, the EU project portfolio has grown from fewer than ten to nearly 50 ongoing projects, and now makes up about 20% of the total research portfolio. The number of employees working on EU project administration has increased from two to seven full-time equivalents. Meanwhile, IFE has further developed strong research communities, including in solar energy, CCS (carbon capture and storage) and batteries, which are now European leaders. Following the closure of the Halden Reactor, IFE's research division in Halden has maintained a high level of activity in nuclear power research, and has continued the Halden Project through the establishment of a new research programme (Human-Technology-Organisation, HTO). The Halden Project is IFE's largest and most important initiative, and IFE is prioritising further investment in this project to develop the research environment in Halden and strengthen IFE's position in nuclear power research.

The decision to close the research reactors in 2018 and 2019, along with the subsequent

process of clarifying the organisation and financing of the disposal of nuclear waste for the government, represents IFE's most significant change to date. In 2021, the parliament decided that IFE's nuclear facilities and operations would be transferred to the State under NND. In July 2024, IFE signed an agreement with the government, represented by the Ministry of Trade, Industry and Fisheries (NFD), outlining how this would be carried out. The Norwegian Radiation and Nuclear Safety Authority (DSA) has recommended that NND can be granted a licence to take over the Halden Reactor as of 1 March 2025. IFE and NND are planning for the Halden Reactor to be transferred as soon as possible after this date, with KLDRA to be transferred at a later date in 2025. The transfer of nuclear operations at Kjeller will take several years, as a new safety concept and infrastructure for the facilities must first be established to ensure their independence from IFE.

The phased transfer of nuclear activities will have a major impact on the whole of IFE. IFE will continue to hold the licence and bear responsibility for the operation and safety of the nuclear facilities at Kjeller until they are transferred to NND. This will have implications for the threat level and safety requirements, and will require IFE to revise safety reports, comply with orders imposed and engage with the DSA as the supervisory authority. It will also entail extensive coordination with NND, ongoing governance dialogue and reporting to NFD. IFE will also remain responsible for executing the most demanding nuclear projects. These projects include building facilities for handling highly enriched uranium, emptying the JEEP I rod wells, further strengthening basic security, establishing new interim storage for spent fuel

and short-term storage for low and medium level radioactive waste, and developing new infrastructure at Kjeller so that IFE and NND can share the space.

The licence for the Kjeller facilities expires on 31 December 2028. Given the standard two-year processing period, a new licence application must be prepared and submitted by the end of 2026. Although funding has been secured, the nuclear activities at Kjeller still involve significant effort and risk for the foundation, and will require a continued focus from IFE's management and board in the years ahead.

After the transfer of the nuclear facilities at Kjeller, IFE will no longer hold a licence to own or operate nuclear facilities, resulting in a markedly reduced risk profile and operational complexity

compared to the current situation.

The property operations will play a key role during the transition period and beyond. To enable the restructuring of IFE's activities, several new laboratories must be built to relocate researchers from the nuclear area that is to be transferred to NND. As the licence holder, IFE is responsible for carrying out various construction works related to the clean-up of the nuclear facilities at Kjeller.

As IFE's activities undergo significant changes, its properties at Kjeller and Halden must be further developed to include new laboratories and pharmaceutical production facilities. To facilitate this, a new zoning plan has been drawn up for IFE's research and technology park at Kjeller.



Photo: Pixel & Co

## Major societal changes

In recent years, major changes have taken place in society and IFE's environment. Some changes and driving forces are new, while other aspects have evolved or intensified, and we have gained a deeper understanding of the scope and impact of other factors. The most important societal changes and driving forces are outlined below, but the list is not exhaustive.

**Geopolitics:** War and geopolitical tensions have implications for the threat level with regard to malicious acts, industrial espionage, export controls, customers, partners and recruitment. However, this geopolitical situation has also created new opportunities for research. Increased protectionism is driving Europe to place greater emphasis on controlling and accessing critical minerals and key value chains, establishing industrial production and intensifying the focus on defence. As a research institute, IFE has relevant research, unique infrastructure and robust expertise in areas with growing demand, where government and private investment is increasing. IFE is subject to the Security Act and is equipped with infrastructure and systems that are tailored for restricted and classified research.

**Technology:** Recent years have seen rapid advancements in AI and language models like ChatGPT and OpenAI, and these types of tools have become widely accessible to the public. IFE has significant research expertise in AI and is at the forefront of research in this field, with many of its researchers utilising these tools in their work. IFE is a global leader in human-centred digitalisation, a field with vast potential as technological advancements drive digital transformation across all industries in different ways. IFE has used AI to a limited extent in administrative tasks and has the potential to streamline the work by adopting digital tools.

**Sustainability:** In recent years, secure access to energy, growing demand for energy and rising energy prices have led to a major societal challenge in Europe. The public debate on energy sources and energy infrastructure development is polarised and is creating deep divisions in local communities. The world has gained a deeper understanding of the importance of reducing human impact on nature and preserving biodiversity. Like many other countries, Norway has committed to the Kunming-Montreal Global

Biodiversity Framework (COP15) to save and preserve global biodiversity. Reducing CO2 emissions for customers, partners and society at large is either the main objective or one of the goals in nearly all of IFE's research projects. The research enables more efficient energy use and lower energy consumption. Agriculture and the relationship between humans and nature are also becoming key themes in more research projects, and IFE is seeing growing demand from both the private and public sectors for improved land use.

**Increased focus on innovation and competitiveness:** Europe has fallen behind both the United States and Asia in terms of competitiveness in recent years. The Draghi Report, released in September 2024, identifies ten sectors that are crucial for Europe's future competitiveness, including energy, critical raw materials, digitalisation, advanced technology, energy-intensive industries, clean technology, the space sector, the pharmaceutical industry, the automotive industry, the transport sector and defence. The report further notes that a massive annual investment of EUR 750-800 billion will be needed to boost competitiveness, and emphasises the importance of innovation for success.

**Framework conditions for research:** The national budgets for 2022–2025 have entailed a considerable real-term decline in funding for the research programmes that IFE traditionally applies for. Like other institutes, IFE is experiencing tougher competition for research funding from the Research Council of Norway. It is also more challenging to win industrial projects in the private sector, as companies increasingly require part funding from the Research Council of Norway, and projects have smaller budgets. Consequently, IFE will need to increase its focus on commissioned research and EU projects. This will require new expertise, closer ties with industry, develop market insight and new systems to align research activities with new markets.

**Increased costs and reporting requirements:** High inflation and energy prices have affected the market and IFE's finances in recent years. More stringent requirements, higher expectations for statutory compliance and increased mandatory reporting are resource-intensive. They also require new expertise and drive up costs.



## Strategic direction 2025–2029: Develop assets and potential

The IFE Foundation has a unique history, and the assets we manage have major growth potential. The core of IFE's strategy for 2025–2029 is to strengthen research and innovation by leveraging the assets and potential within its business areas.

Our ambitions for the period 2025–2029 are as follows:

1. Be the leading supplier of research and innovation
2. Contribute to value creation in society through innovation and commercialisation
3. Offer attractive facilities and infrastructure for research, development and pharmaceutical production
4. Ensure safety at nuclear facilities, as well as secure and efficient handling of nuclear waste
5. Achieve and maintain an appropriate level of safety and security to ensure that IFE's operations do not have negative consequences for people, the environment or national interests
6. The most attractive employer in the research sector
7. Actively participate in public discourse within our areas of expertise
8. More sustainable operations at IFE
9. Organise and digitalise operations to enhance profitability and efficiency
10. Good corporate governance and systematic quality management

# IFE's strategy for research, innovation and value creation

## Research and innovation

IFE's main purpose is research and innovation. We aim to develop and strengthen the research activity so that IFE has a sustainable structure following the demerging of nuclear operations and radiopharmaceuticals. The following ambition and goals have been set for the period 2025–2029:

### **Ambition: Be the leading supplier of research and innovation**

#### Goals:

- Norway's leading research and expertise hub in energy, nuclear power and nuclear safety
- Recognised leader or partner in national and international research centres
- Contribute to value creation for clients through research that is relevant and enhances their competitiveness
- Contribute to the development of more sustainable solutions for important societal challenges

The societal challenges are large and complex. Industry, businesses and the public sector need access to research institutes with experience in developing innovative, robust and forward-looking solutions. IFE will continue to advance its research in energy, the environment, nuclear power, nuclear safety and human-centred digitalisation, with a view to becoming the preferred partner for businesses and public

actors in the development of more sustainable and robust societies. We aim to be a sought-after and recognised leader or partner in national and international research centres. IFE will further develop its strong collaborative relationships and strategic partnerships with universities and other research environments both in Norway and internationally.

IFE has an important research community in Halden that is set to be strengthened and further developed. When the Halden Reactor was closed in 2018, the research environment was administratively separated from the reactor operations. The transfer of the Halden Reactor to NND will not therefore affect the research. IFE's research, expertise and international network within nuclear power and nuclear safety are in an exceptional position and will continue to be developed.

In recent years, interest in nuclear power has increased considerably, both worldwide and in Norway. Geopolitical tensions and events have reinforced the need for nuclear power expertise. IFE aims to be a leading and highly regarded contributor to the debate on nuclear power, based on our research, experience and expertise in the operation and safety of nuclear facilities, which we have accumulated over several decades. IFE has therefore set a goal to increase the level of commissioned work in nuclear power and nuclear safety. The nuclear power commissions will cover all phases of a nuclear power plant, with a continued emphasis on safety.



Opportunities for commissions will be expanded to address issues related to the deployment of small modular reactors. The expansion of the Halden Project will involve increasing the proportion of countries and partners in the member states, as well as establishing a Norwegian consortium. IFE will also strive to expand its share of commissioned projects in the field of nuclear power. As a result of IFE's enhanced focus on nuclear power, the research division in Halden will change its name from Digital Systems to IFE Nuclear on 1 January 2025.

IFE considers it part of our social mission to promote value creation from research through innovation and commercialisation. Our greatest impact comes from partnering with industry on R&D projects. In these projects, we help companies develop or improve operations, products and services to safeguard their competitiveness and market position. This helps retain existing jobs and create new ones, driving value creation in Norway. IFE's strategy for the research activity underpins our role as a partner to industry in fostering value creation.

IFE has a significant positive impact on sustainability and has been at the forefront of energy research since 1948. We contribute to the green transition needed to achieve Norway's, the EU and global goals for climate neutrality, phasing out fossil fuels and universal access to secure energy. These efforts are carried out through research in renewable energy, energy storage, energy systems, land use, environmentally friendly industrial processes, digitalisation, energy efficiency and CO<sub>2</sub> storage.

IFE's research in nuclear power and nuclear safety helps improve safety at nuclear power plants worldwide and the safety of employees, society and the environment during the

decommissioning of nuclear facilities. Our research is highly relevant to societal needs, and IFE is committed to strengthening and developing the research communities at Kjeller and Halden with a view to identifying solutions that enhance environmental sustainability for our clients and society.

To realise the potential of IFE's research expertise, we will focus on our strengths and the areas where we have the potential to secure international contracts. IFE has identified seven areas that will be prioritised within project sales and development:

- Energy systems
- Nuclear power
- Solar energy
- CCS
- Battery technology
- Hydrogen technology
- Human-centred digitalisation

IFE is aiming for growth in these areas and a world-leading level of expertise. We will prioritise investments in competence and infrastructure within these fields, and our efforts will be funded through projects and IFE's core funding.

In addition to the seven priority areas where we are particularly strong, IFE will focus on areas where we have a high level of activity or where we see potential for future growth. Areas that connect value chains within the energy sector, such as minerals and sustainable land use, have particularly strong potential. These areas are linked to existing strategic goals and international strategies related to security of supply and nature protection. The following areas have been identified as having considerable potential:

- Sustainable minerals
- Land use
- Petroleum
- Security and defence
- Offshore wind
- AI and digital twins

IFE has extensive experience as a research partner for industrial companies. These relationships will be further developed through active customer follow-up, business development and marketing in order to establish more strategic partnerships with relevant clients. IFE will systematically strengthen its focus on the EU through effective research administration, participation in key networks and roles within the EU, increasing the number of applications and coordinating more projects.

One of IFE's strengths is its unique research infrastructure, with advanced laboratories in Halden and at Kjeller. The research infrastructure will be further developed, with new laboratories, optimised operation and use of the laboratories, as well as continuous improvements in health, safety and the environment (HSE).

## Commercialisation and value creation

IFE also engages in commercial activities. As a foundation, we have no owners but have an obligation to achieve our purpose and social mission. The foundation serves as an arena for value creation, and one of our goals is to create new business activity and jobs in Norway based on technology, expertise and solutions developed at IFE.

### **Ambition: Contribute to value creation in society through innovation and commercialisation**

#### Goals:

- Establish new companies based on technology developed at IFE
- Strengthen IFE Invest to foster innovation and the commercialisation of research

IFE's largest commercialisation to date is the spin-off of Radiopharmaceuticals into a separate subsidiary, Agilera Pharma AS. IFE has developed its radiopharmaceuticals operation, which now occupies a unique international position as a development partner, contract manufacturer, wholesaler and distributor. The development of radiopharmaceuticals is an attractive niche for both the pharmaceutical industry and investors, with Norway positioned as a global leader in this

field. Market studies indicate major global growth in this area in the coming years and a significant increase in the demand for Agilera Pharma's services, expertise and infrastructure.

Based on activity within the pharmaceutical industry, a growing demand is anticipated for specialised CDMO (contract development and manufacturing organisation) services in radiopharmacy. Few existing CDMOs in this field have experience spanning the entire development cycle, from technology development to commercial deliveries. Agilera Pharma is one of few companies globally with documented success in technology development, GMP (Good Manufacturing Practice, i.e. standards for pharmaceutical production), process development, upscaling and commercial deliveries.

IFE has invested approximately NOK 100 million in the radiopharmaceutical operation in recent years. Further growth requires investment in production facilities and infrastructure that exceeds IFE's investment capacity and risk profile as an independent foundation. In order to facilitate further growth and value development, IFE will seek external capital for Agilera Pharma and may consider fully divesting from the company if this generates the greatest value for the foundation.

IFE has extensive experience in obtaining patents and licences and in forming spin-off companies from research activities. We will strengthen the collaboration between the research divisions and IFE's wholly owned business incubator company,

IFE Invest. All commercialisation and innovation will be underpinned by a conscious strategy to ensure that these efforts do not create competitors or market limitations for our own research. The processes must be transparent and predictable in order to protect our communities of expertise. IFE Invest will work closely with IFE's management, researchers, business developers and EU department to generate more ideas with commercialisation potential.

IFE Invest will be transformed into IFE's Technology Transfer Office (TTO) to strengthen early-stage commercialisation efforts, with a focus on idea evaluation, project development, business development and market analysis. Commercialisation will be a core activity, and IFE will work systematically to build an internal culture of innovation and commercialisation. The expertise in intellectual property rights (IPR) and related matters will also be enhanced.

IFE Invest will facilitate, establish and develop startups where appropriate, and manage ownership through active engagement. This will

include management support for new companies, team recruitment, business and market development, upscaling and raising capital.

Neither IFE nor IFE Invest will be tied to one external business incubator company; we will select the partner(s) possessing the expertise, networks and access to capital that are relevant in each case. IFE Invest will also strengthen its strategic collaboration with relevant investors and industry players in Norway and abroad.



Photo: Espen Solli

## Attractive facilities and infrastructure for research and pharmaceutical production

IFE owns a large portfolio of properties at Kjeller and in Halden. The properties house vital infrastructure and act as a catalyst for cutting-edge research and pharmaceutical production, while also having significant economic value for the foundation.

### **Ambition: Offer attractive facilities and infrastructure for research, development and pharmaceutical production**

Goals:

- Cost-effective management, operation, development and construction of leading international infrastructure that underpins IFE's R&D
- Separate the property in Kjeller and transfer the nuclear area to the government

The current building stock at Kjeller consists mostly of constructions built between the 1940s and 1970s, which presents challenges in terms of meeting today's regulatory requirements and market-driven demands. There is a considerable maintenance backlog in the building stock. IFE will manage, operate and develop the properties in a professional, long-term and holistic approach aimed at enhancing their value.

IFE will prepare the property at Kjeller to enable parts of it to be transferred to NND. The remainder will eventually be developed into one of Norway's most attractive research and innovation parks – a goal that extends beyond this strategy period.

Between 2022 and 2024, IFE developed a master plan for the part of IFE's property at Kjeller that will not be transferred to NND. The main reason for this was that parts of IFE's research activity needs to be relocated from the area that NND will take over, which requires a new building. Lillestrøm local authority requires a detailed zoning plan before new buildings can be built on the property. The master plan shows significant potential for constructing new buildings, with up to a further 60,000 m<sup>2</sup> in addition to the existing 20,000 m<sup>2</sup> on the property that will not be transferred to NND. The master plan also provides for other businesses that align with IFE's research to establish themselves on the property.

Three key, overarching strategic priority areas form the basis for property development: sustainability; safety and preparedness; and digitalisation. IFE's research and innovation park at Kjeller will specialise in laboratory-intensive research with the capability for testing and small-scale production. The park will benefit from a high level of physical and digital security, in addition to a strong emphasis on sustainability.

The division of property at Kjeller requires various investigations in relation to security and protection, space requirements for decommissioning, as well as the establishment of new infrastructure and buildings for waste management and storage. New offices and laboratories also need to be established outside the nuclear area to allow for the relocation of IFE researchers who currently use the facilities to be transferred to NND. This will take time and is the main reason why the transfer of IFE's nuclear facilities to NND will be carried out in three phases.

In Halden, IFE will develop commercial spaces for R&D in collaboration with partners. These partners will support and highlight IFE's leading position in nuclear power and nuclear safety, decommissioning, cybersecurity and human-centred digitalisation. Our ambition is to create an international hub for R&D and innovation companies within these areas.





Illustration: Grape

# IFE's strategy for nuclear operations and safety

## Nuclear operations

IFE will maintain safety, security and operations at the nuclear facilities for as long as we hold the licence and own the facilities.

### **Ambition: Ensure safety at nuclear facilities, as well as secure and efficient handling of nuclear waste**

Goals:

- Progress in planning and executing decommissioning
- Progress in the handling and storage of reactor fuel and nuclear waste
- Ensure the protection of objects and information that require special protection
- Ensure safety at nuclear facilities

Following the parliament's deliberations on the white paper on the safe decommissioning of Norwegian nuclear facilities and disposal of nuclear waste (Meld. St. 8 (2020-2021)), it was decided that the State will assume responsibility for the nuclear facilities. To this end, the facilities, licences and organisation will be transferred from IFE to NND as soon as possible. It was also decided that the State will finance the disposal of IFE's nuclear waste. The Halden Reactor and KLDRA will be transferred to NND in 2025, but

as of January 2025, no deadline has yet been set for the transfer of the nuclear facilities at Kjeller. The transfer of the Kjeller facilities is considerably more challenging, as property and infrastructure need to be divided up. In 2025, IFE will seek agreement with the government on a plan for the transfer of the Kjeller nuclear facilities to ensure predictability in the process.

In 2024, the government and IFE entered into a framework agreement regulating the transfer of operations, while IFE and NND have signed a set of supplementary agreements outlining the parameters for the work during the transition and transfer phases. Under the framework agreement, IFE has an extensive duty to report until the clean-up of the nuclear facilities is completed. Consequently, IFE must maintain systems and expertise for many years to come.

The transition period, during which preparations will be made for the transfer of operations from IFE to NND, will take time, and the decommissioning process that NND will carry out will span several decades. Safe decommissioning of nuclear facilities requires expertise and experience. There is a lack of relevant expertise in Norway and internationally, and securing sufficient resources with security clearance is quite a challenge. IFE and NND must carry out the necessary recruitment process in parallel during the transition period, but will work together on the exchange and development of expertise as far as possible. IFE and NND will establish succession planning and recruit new employees

to ensure that future senior managers receive the necessary training. In addition, IFE will help qualify more candidates through collaborations with NND and educational institutions.

The nuclear operations are subject to specific requirements and regulatory frameworks that call for specialised expertise in various areas, as well as systems, physical and digital infrastructure, and organisation. To ensure the necessary level of safety for nuclear operations, these activities are being separated from IFE's other operations to the extent that is possible within the licensing framework. This is also an important measure for facilitating the secure and efficient transfer of operations to NND. However, it must be balanced with IFE's status as a single entity under nuclear licensing until the nuclear facilities are separated. Research activities will continue to be the foundation's core activity after the nuclear operations are transferred to the State.

The white paper on the disposal of nuclear waste provided an important framework as well as clarification, but there is not yet a national plan for how this is to be implemented. The government's strategy for the safe, secure and responsible handling of radioactive waste in Norway also includes the decommissioning of nuclear facilities. Furthermore, the DSA has drawn up guidelines that serve as a necessary and effective guide for the nuclear clean-up process. However, the full scope of national requirements and regulations for dismantling the Norwegian nuclear operations has not been sufficiently defined. There is also no consensus yet on the risk profile of the current state of nuclear facilities and infrastructure.

The national implementation plan, the national waste strategy and both published and planned guidelines from the DSA form the framework for essential decisions in the nuclear clean-up process. IFE will work actively and constructively with the government and supervisory authorities to secure the necessary national clarifications, with a view to safeguarding the safe and efficient decommissioning of nuclear facilities.

The clean-up will cost Norway at least NOK 25 billion over the next few decades, and IFE is working to ensure that safety and socioeconomic considerations are factored in. Through proactive communication and public engagement, IFE will ensure that the public and authorities are kept informed about safety and operations at the nuclear facilities, preparations for decommissioning, progress in this work and the use of public funds.

In the summer of 2024, the Ministry of Climate and Environment published the government's strategy for the safe, secure and responsible management of radioactive waste in Norway. This is a key strategy that guides IFE's work on the handling, storage and disposal of low and intermediate level radioactive waste in connection with nuclear activities, as well as IFE's role as the national repository for radioactive waste.

IFE's radioactive waste facility, Radavfall, will continue to be the national depository for radioactive waste as long as we hold the licence to own and operate the nuclear facilities at Kjeller. NND will then take over the facility and its operations. IFE will function as an efficient and safe national depository for radioactive waste.

A key priority is to establish new storage options at Kjeller until a new storage facility managed by NND becomes operational. The potential to expand the storage capacity in the KLDRA storage hall will also be assessed, in collaboration with NND.

IFE will treat all suppliers equally, including in relation to the disposal and storage of nuclear waste and operation of the Radavfall facility and KLDRA. IFE cannot accept waste requiring treatment or storage without permission from the DSA, and therefore sets requirements for all waste suppliers. During the strategy period, NND will take over KLDRA and, subsequently, other waste repositories. The waste received by IFE will be subject to waste acceptance criteria, which are based on the criteria for the disposal

or interim storage of radioactive waste. This will require close coordination with NND during the transition period, in line with the agreements between NND and IFE. Waste suppliers will be required to have processes in place for optimising waste management and minimising the volume of radioactive waste.



Photo: Espen Solli

## Safety and security

IFE will be governed by the Atomic Energy Act and the Security Act as long as we have licensed nuclear operations, and these entail specific security requirements (including safety, security and safeguards (non-proliferation controls)). IFE's other activities are subject to safety and security requirements related to digital security and export controls (security), as well as HSE and industrial safety.

The threat level has increased in recent years, and due to the international geopolitical situation, research organisations have strengthened security in terms of physical, digital and personnel resources. IFE must maintain an appropriate security level and emergency preparedness plan that is in line with the risks and requirements relevant to different parts of the organisation. An appropriate level of security and preparedness will still need to be maintained after the nuclear operations are transferred to the State, though at a different level than today.

For the strategy period 2025–2029, IFE has the following ambition and goals for safety and security:

**Ambition: Achieve and maintain an appropriate level of safety and security to ensure that IFE's operations do not have negative consequences for people, the environment or national interests**

Goals:

- Meet the objectives of IFE's safety policy
- Strengthen digital security

### IFE's safety policy outlines the following objectives:

- Achieve and maintain an appropriate level of safety and security to ensure that IFE protects its assets, including the capability to prevent and identify adverse events
- The capability to manage and follow up on adverse events to minimise damage and maintain continued operations at IFE
- Compliance with regulatory safety and security requirements
- Maintain public trust and the government's trust in IFE
- Foster a culture that supports the other objectives in IFE's safety policy

To achieve these goals, IFE must have a clear organisational structure with defined responsibilities and roles for security and preparedness. IFE will follow the three-line model, where the first line is operational, the second line sets requirements and performs control functions, and the third line is an independent review. An annual review of the risk profile, priorities and any adjustments to safety and security will be conducted as part of the strategy review.

All employees have a responsibility in relation to security. IFE will provide systematic and regular training for employees to ensure they understand the threat profile, its implications for our work and the measures needed to prevent adverse events. We will continuously enhance the safety culture by encouraging an inquisitive and learning-oriented mindset, where employees feel comfortable about speaking up and asking questions.

IFE will maintain a security management system that covers all areas of safety and security and is incorporated into the corporate governance system. An increasing number of IFE's work processes are being digitised, contributing to greater efficiency, quality and security, while also introducing new security risks. We will adhere to relevant digital security regulations, which impose increasingly stringent requirements for risk management, supplier security and management accountability.

# IFE's strategy for organisational development and competitiveness

IFE will undergo major changes in the coming years. The business areas have substantial potential to generate value that can be reinvested into research. Structural changes, including the transfer of operations to the State or other owners, will have a substantial impact on the remaining activities. Effective leadership, organisation and governance are needed to ensure a smooth transition that safeguards IFE's organisation, security, operations and finances, enabling it to continue to develop for many years to come.

## People and culture

People are IFE's most important resource. It is the people who drive IFE's activities and generate the knowledge that contributes to societal development. For the strategy period 2025–2029, IFE has the following ambition and goals:

### **Ambition: The most attractive employer in the research sector**

#### Goals:

- Foster a strong sense of identity by welcoming, supporting and developing the people who are part of our community
- Be recognised by students and recent graduates as an attractive employer with robust communities of expertise, exciting work and forward-looking development opportunities
- Promote social sustainability for our employees, in the surrounding environment and among our suppliers

IFE will offer a strong identity as a dynamic research institute and a forward-thinking employer. Guided by trust-based leadership principles, IFE will support and develop each employee and its diverse professional communities, while promoting equality and non-discrimination.

IFE will be an attractive workplace where researchers, technicians as well as research and administrative staff can thrive and develop. Motivation and job satisfaction will be enhanced through, for example, management and employee development, training, employee participation, good work processes and support systems, good internal communication and processes that foster dialogue across the organisation. IFE will be a diverse, inclusive organisation, regardless of a person's age, gender, disability, sexual orientation, religion or ethnic background. We have a zero-vision objective for injuries and accidents, and we work actively to reduce sick leave and support employees so they can continue working for longer.

We will ensure a safe transfer of the nuclear facilities to NND while continuing to produce world-leading research for a better future. To achieve this, we are dependent on employees' personal and professional development. We must work together and maintain a high standard in everything we do, both in our core activity, which is research, and in all the support functions required to deliver world-class quality.

The increased competition for employees means that IFE must place even more emphasis on building an attractive brand among a larger segment of the population, especially students. The workforce of the future must have a positive and accurate understanding of IFE long before they graduate. We will develop the foundation so that all employees become excellent ambassadors for IFE and the values we represent. IFE will work proactively to be well-known and recognised among students and recent graduates as an attractive employer with the best communities of expertise, the most exciting work and the most forward-looking development opportunities.

Social sustainability is important to IFE, and we will work to ensure that employees feel safe and have trust in IFE and a sense of belonging at the workplace. IFE will offer good terms of employment and a good work-life balance. For workers in the value chain, social sustainability entails decent working conditions and the protection of basic human rights. We will ensure this through due diligence, procurement processes and supplier qualification and monitoring. We want to play a key role in our local community as a decent and responsible employer, business partner, value creator and contributor to the community.

## Role in society and communication

Through IFE's two-fold social mission, we play a key role in society at the local, regional and national levels. IFE has a wide range of stakeholders, including international bodies, national authorities, county authorities, local authorities, businesses, political circles, employees, the local community, partners, suppliers, advocacy groups, the media, students, emergency services, neighbours and tenants. For the period 2025–2029, we have the following ambition and goals:

### **Ambition: Actively participate in public discourse within our areas of expertise**

Goals:

- Participate in boards, councils and committees where decisions about framework conditions and societal development are made
- Strengthen IFE's reputation and increase awareness of our operations and social mission
- Be visible in the media and on other public platforms within our areas of expertise

Changes in the framework conditions for IFE's business areas significantly impact the organisation, making it crucial to try and shape these conditions. We will make IFE's activities

visible to authorities, policymakers and other key stakeholders. We will achieve this through participation in relevant boards, councils and committees where decisions are made. We will be accessible and contribute to discussions with key stakeholders and decision-makers who seek our input in decision-making and consultation processes.

The framework conditions and research budgets for research institutes have been significantly diminished in recent years. IFE will prioritise efforts to increase visibility and improve the understanding of the institute sector among relevant decision-makers. IFE will actively contribute to creating good and predictable framework conditions for Agilera Pharma and their current and future clients in terms of radioactive waste management, regulatory permits and contact with the authorities, as well as other aspects of safety, security and preparedness.

IFE will actively work on communication to strengthen our reputation and raise awareness of our operations and social mission among key stakeholders. We will achieve this through transparent, accessible and reliable information and community engagement.

IFE has specialised expertise in key areas for societal development and building more sustainable communities. We will work actively on communication to raise the profile of our activities and expertise, making us more sought after by the media and other public platforms.



## Sustainability

IFE aims to create added value for society, our partners and customers by developing more sustainable solutions to important societal challenges, whilst also fostering value creation in Norway. For many of our employees, working with sustainability is important, and we have a lot of expertise in this area. Sustainability will underpin all of IFE's activities, encompassing environmental, social and governance factors, as well as a healthy and robust economy. Our research is our most important contribution to achieving a more sustainable society, and IFE strives to ensure that its research contributes to more sustainable solutions to key societal challenges. Furthermore, we aim to promote social sustainability for our employees, within the broader community and among the employees of our suppliers.

### **Ambition: More sustainable operations at IFE**

#### Goals:

- Reduce the impact of operations and projects on the external environment
- Devise a transition plan for achieving net-zero emissions by 2050

In 2024, IFE conducted a simplified double materiality analysis, which identified how our operations impact on sustainability, as well as the risk factors and options that impact on IFE in terms of sustainability. IFE has a significant positive impact on sustainability through its research. Agilera Pharma helps improve quality of life for cancer patients and facilitates the introduction of new technologies and treatment options in hospitals. The property activity contributes to environmental sustainability through measures such as energy efficiency, support for biodiversity, maintenance of building stock, recycling of furniture and materials, and social sustainability in the form of labour market inclusion. Sustainability is fundamental to the safe decommissioning of nuclear facilities, which in itself is a large and important environmental project.

Parts of IFE's activity in energy research, property management and development, radiopharmaceuticals and the operation of nuclear facilities impact on the external environment through the consumption of energy, gas, chemicals and oils, international transportation of pharmaceuticals and waste generation. The double materiality analysis showed that IFE has extensive control procedures and mitigating measures to manage the negative

impact this has on the environment. The materiality analysis indicates that transition risks in the form of new legal requirements, political framework conditions and taxes may represent a financial risk for IFE. We plan to closely monitor potential transition risks and implement measures to reduce these risks.

In recent years, IFE has worked on environmental sustainability to reduce its footprint. We will continue these efforts during the strategy period by drawing up a transition plan for achieving the target of net-zero emissions by 2050. During the strategy period, we will gather data for sustainability reporting, including a full greenhouse gas inventory with scopes 1, 2 and 3 starting from the financial year 2026.

Foundations like IFE are not legally required to report on sustainability. However, many of our clients, partners and other stakeholders are legally required to do so, and this will impact on IFE in the years ahead. IFE has decided to voluntarily implement the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standard (ESRS) during the strategy period. We believe that systematic work with sustainability contributes to improved quality, risk management, cost-savings and the identification of new business opportunities. The main motivation is that it is important and meaningful for our employees to contribute to increased sustainability at IFE and in society.

The corporate strategy serves as a general guide for sustainability at IFE. The business areas and subsidiaries incorporate sustainability and specific goals into their business strategies, while the support functions' action plans include sustainability objectives and measures.

Sustainability will be incorporated into the corporate governance system to ensure that IFE delivers products and services according to the agreed quality, protects the external environment, works systematically with ethics and HSE, and promotes decent working conditions and human rights among suppliers and partners. The corporate governance system

will facilitate systematic monitoring and control of IFE's impact, risks and options related to sustainability.

## Reduce risk and improve competitiveness

IFE will be organised to reduce risks for the foundation and the research, while preventing factors in one business area from negatively impacting other parts of the organisation. A key risk-mitigation measure has been the establishment of a corporate structure and the spin-off of parts of the business into separate limited companies. For the strategy period 2025–2029, IFE has the following ambition and goals:

### **Ambition: Organise and digitalise operations to enhance profitability and efficiency**

#### Goals:

- Organisational structure and operations that are tailored to the research activity
- Profitability in all divisions and low financial risk to enable future investment and new commercial ventures
- Digitised administrative processes with high-quality and user-friendly interfaces

IFE has structured its operations as a corporate group, and the corporate structure is being gradually implemented. As of 2025, all employees, activities and assets remain within the foundation, except for Agilera Pharma AS and IFE Invest AS, which are wholly owned subsidiaries.

The corporate structure defines how the group is managed and governed, and shows the role of subsidiaries and associated companies within this. During the strategy period, IFE will examine whether the research and property activities should be separated from the foundation and transferred to subsidiaries.

IFE aims to provide efficient, customer-focused services and systems that support its core activities while fostering a safe and productive working environment for employees. It is therefore crucial that IFE has efficient, high-quality and user-friendly digitised management systems, so that human resources can be directed as much as possible toward our societal mission.

## Corporate governance and quality

IFE is ISO 9001 certified and will work systematically with corporate governance and quality. This is crucial for achieving goals, ensuring efficient use of resources and managing the extensive changes the foundation will undergo in the years ahead.

### **Ambition: Good corporate governance and systematic quality management**

Goals:

- IFE will have an integrated corporate governance system that is easy for employees to use and ensures compliance with the statutory framework and IFE's overarching policies
- IFE's organisational structure will be clear and have defined lines of responsibility

IFE is developing a new corporate governance system that will be easy for employees to use and ensure compliance with laws, regulations and IFE's overarching policies. This will be a process-driven, integrated system that factors in risks and options, providing a basis for improving the system's effectiveness in terms of safety, quality management, environmental management, information security and compliance with legal requirements. The system should be easily adaptable to changes in processes and the organisational structure, as well as during the gradual transfer of nuclear operations to NND and potential demergers of operations to subsidiaries.

The system will ensure that lines of responsibility are clearly defined and will specify which overarching policies apply to the various parts of the group. The corporate governance system, including subsidiaries' own management systems, will be the sole source of governing information.