

Sustainability
Report 2008



The Sustainability Manual

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We are delighted that you are about to read denkstatt's first sustainability report.

Please take the following advice on sustainable corporate management into consideration. In doing so, both you and related stakeholders will enjoy long-term success. You will see – sustainability is worth the effort.

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Before starting

Foreword by the Management

No other consultancy in Central and Eastern Europe (CEE) has helped as many companies develop Corporate Responsibility (CR) reports as denkstatt. You can therefore imagine the weight of expectations attached to our first such report and the challenge to make it something special. The concept we eventually chose was that of an instruction manual: how do you go about sustainable development, what you should be aware of, a report with concise information.

As the Austrian headquarters has existed in its present form since 1.1.2007, owing to a merger, denkstatt can supply reliable figures for only 2007 and 2008. Although a number of existing systems, processes, and values were adopted from both founding companies, DENKSTATT Umweltberatung and GUA (Gesellschaft für umfassende Analysen), the merger represented a completely new beginning for us. Furthermore, subsidiaries were set up during 2007 in Romania and Bulgaria.

denkstatt was founded with the focus to contribute to sustainable development of our society, this concern is expressed through our mission and values. With it we strive for sustainable development at our clients as well as in our own organisation.

What sets us apart? Our enthusiasm for the issues of tomorrow, awareness of the challenges facing humanity as well as our ability to solve problems by drawing on expertise and employing social processes.

Each and every employee helps to make denkstatt a learning organisation, something which has set us in good stead over the years and helped us to weather economic storms. As a result, we firmly believe that the current crisis actually represents a fantastic opportunity.

The management team not only hopes you enjoy reading this report, but that you also find it useful.

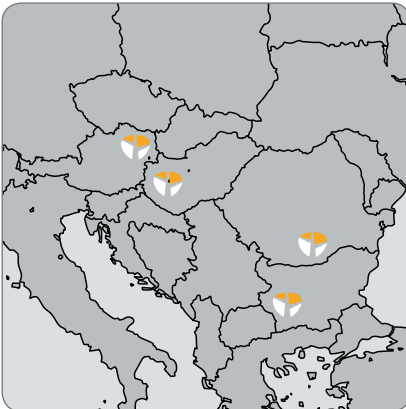
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Gabriela Fistis (RO), Boyan Rashev (BG), Klimentina Rasheva (BG)*

Function and installation

denkstatt – the team and the core idea



denkstatt in CEE



Familiarise yourself with the most important features. **denkstatt – the team behind the scenes**

Instructions for use: With denkstatt, you are on course toward sustainable development.

denkstatt works together with all kinds of organisations to develop solutions to the challenges of corporate responsibility and sustainability. denkstatt has been involved in projects ranging from strategic development to facilitating the technical implementation of integrated management, resource management, climate protection and energy as well as sustainability, sustainable products, and the social design of processes.

The right start: Ensure you have a clear ownership structure.

On 1 January 2007, GUA – Gesellschaft für umfassende Analysen mbH, founded in 1981, and DENKSTATT Umweltberatung und -management GmbH, founded in 1993, merged to create denkstatt GmbH. As of 30 September 2009, the company was owned by the following individuals: 52.5% Christian Plas, 25.0% Michael Kraus, 17.5% Thomas Salzer, 5.0% Wolfgang Stark. denkstatt also holds a majority stake in its subsidiaries throughout CEE.

Function and installation

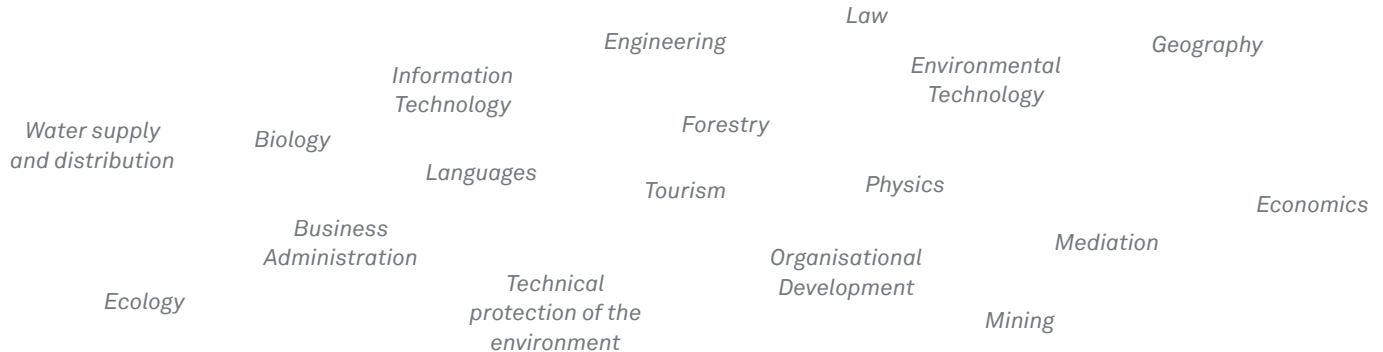
Optimal set up: Four locations improve security.

In addition to its head office in Vienna, denkstatt has operations in several other countries. denkstatt Hungary (Budapest) was founded in 1997, before setting up subsidiaries in Romania (Timisoara) and Bulgaria (Sofia) in 2007. denkstatt is also present in Spain and Morocco through local partnerships. Projects are carried out around the world.

Technical data: The diversified know-how of employees.

The cosmopolitan denkstatt team encourages self-development, shares valuable knowledge, and innovates as well as generating new ideas; by doing so, it guarantees a culture of sustainable thinking in the company and for its clients.

Areas of expertise in the team:



denkstatt relishes the cultural exchange that takes place in the team, with its customers and its partners. denkstatt is also proud of the fact that the company is able to manage projects professionally in 11 languages.

Location	Headcount* 31.12.2008
Austria	28
Hungary	6
Romania	3
Bulgaria	4

* including employees on work contracts



An overview of adjustments: denkstatt – the core idea

Basics: denkstatt's understanding of sustainability.

denkstatt believes the term sustainability refers to the collaborative effort to overcome the significant challenges facing humanity (see www.millennium-project.org). The company's contribution to this involves concentrating on the areas in which its team has expertise: sustainable development and climate change, resource management for growing populations, long-term perspectives, ethical market economies, shared values, energy supply and demand. These challenges trigger the creation of denkstatt's products and working methods. They also make denkstatt select the markets in which it operates.

denkstatt works exclusively with clients who are prepared to share the responsibility of developing future-oriented (i.e. sustainable) approaches and to stimulate debate about sustainability.

To be used in multiple ways: Sustainability issues.

By being organised in a process-oriented way, denkstatt is able to ensure that CR issues across all functional areas are considered, including those in the planning process (socially acceptable goals), in the HR process (culture team to develop denkstatt's corporate culture), and in product development.

The adjacent CR issues are actively managed at denkstatt because of their considerable importance. Therefore they appear once again in the sustainability programme.

Main CR issues for denkstatt:

The dedication and health of employees	Ensuring fair economic practices (CEE/SEE – Austria)
Developing products that have a considerable CR impact	Balance between commercial success and employee stress

Important! – Mission Statement

We make business, society, and human habitats sustainable!

denkstatt involves its employees in the annual strategy development process. By doing so, denkstatt is able to ensure that its vision is understood by everyone, a key prerequisite to achieving internal targets.

Please also note: denkstatt's core values.

denkstatt endeavours to do business

- honestly (telling the truth, respecting the law, without bribery or corruption);
- open-mindedly (for visions, for different opinions, for diversity, for dialogues, for cultures);
- holistically (evaluating the different effects of ideas and activities);
- respectfully (with regard to employees, clients, other stakeholders and the environment); and
- with a long-term perspective (for future generations).

denkstatt puts its values into practice.

For longer-term use: Corporate strategy.

denkstatt's strategy is to offer the most comprehensive range of products possible in the field of sustainable development. Furthermore, the company is concentrating its efforts specifically on its core markets in Central and South-East Europe. There are, however, certain projects that denkstatt implements outside these regions when they fit into its strategic plan and the company has the available resources.

Most products are developed in Austria, tested internally when possible, and then released for use in the other markets. denkstatt measures how successful a project is by means of its own in-house sustainability index (self-assessment currently only available in Austria).

denkstatt is continuously improving its processes by using Management Systems.

denkstatt Austria received ISO 9001 and ISO 14001 certification (in its current version) in 2002, denkstatt Hungary ISO 14001 in 2007.

One of denkstatt's key goals is to achieve high levels of customer satisfaction. This improved considerably between 2007 and 2008, from 1.36 to 1.19 (values only available for Austria, grading system from 1 – best to 5 – worst).

denkstatt also extends its network through membership in selected organizations and associations:



Furthermore, denkstatt is very much involved in the fields of mediation as well as error and accident prevention, with it being the registered office of two associations:



Mode of operation

Commercial approach

The background to your product: **denkstatt's corporate development**

Since the company's founding/merger in 2007, denkstatt has enjoyed clear economic growth. Poor Q4 results in 2008, symptomatic of the brewing economic crisis, led to decreased profits, which continued to fall during Q1 of 2009. This did not lead to any employees losing their jobs, as one of denkstatt's core principles is that of employee continuity. Since Q2 of 2009, workload and profitability have returned to a satisfactory level.

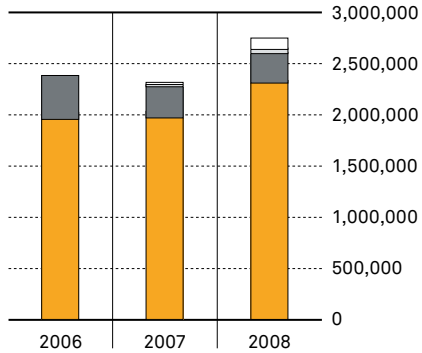
The range of products offered by denkstatt includes the following:

Management Systems, Waste & Resource Management, Sustainable Products, Sustainable Development, Climate Protection & Energy and Social Design. denkstatt's subsidiary in Bulgaria has special expertise in the field of Nature Conservation and the one in Hungary in the field of Environmental Impact Assessment (see description in "Range of applications").



As is typical for service companies, denkstatt spends a major share of its revenue on employee compensation. In 2008, this amounted to 54%, followed by operating costs with a share of 38%.

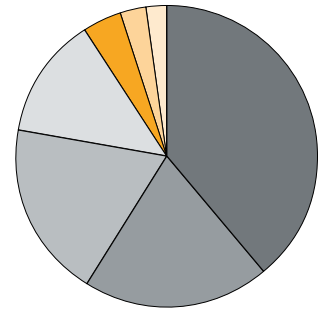
Group revenue (in €)



- BG
- RO
- HU
- AT

Note: The Austrian revenue for 2006 comprises the revenues of the two companies GUA and denkstatt before the merger.

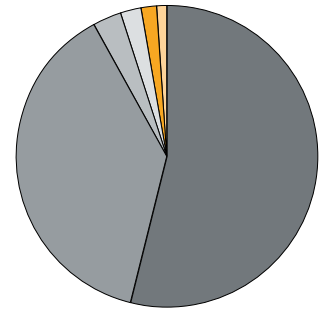
Group revenue by product groups (2008)



- Management Systems 39%
- Sustainable Development 20%
- Waste & Resource Management 19%
- Climate Protection & Energy 13%
- Env. Impact Assessment (HU) 4%
- Social Design 3%
- Nature Conservation (BG) 2%

Note: 2007 and 2008 Sustainable Products were still included in the product group Waste & Resource Management. Since 2009 they are a separate group.

Group revenue distribution (2008)



- Employee compensation 54%
- Operating costs (incl. cooperation partners) 38%
- Investments 3%
- Profit 2%
- Bank interest 2%
- Taxes on profits 1%
- Dividend 0%
- Donations/Sponsoring 0%

Functional areas: Markets and clients

denkstatt is set to grow primarily in CEE and SEE. There is considerable potential in these markets for sustainable development, both from an environmental and a social perspective.

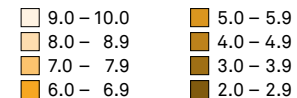
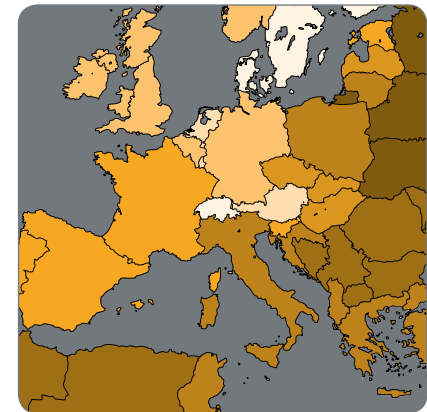
The client structure at denkstatt has evolved over the past few years. While its business focused largely on industrial sectors during the Nineties and the early 2000s, now the emphasis is shifting to the sustainability needs of the energy and financial sectors. These business sectors in particular are set to face enormous challenges that correspond exactly to those in which denkstatt specialises (see description in “Range of applications”).

denkstatt anticipates a swift move towards different energy attitudes (considerable efficiency improvements and a vast increase in the use of renewable energy sources) as well as increasingly strict regulations and controls on financing and investment. These two areas already constitute key focuses for denkstatt, areas which will only grow in importance.

Not included: Corruption

denkstatt adheres to a strict set of regulations in order to avoid corruption. Should a market display strong corruption tendencies (AL, BG, RO, ME) as shown on the map of Transparency International (CPI ... Corruption Perception Index), this will result in denkstatt’s withdrawal from certain tendering procedures if there is suspicion of corruption. This approach means that, until now, denkstatt has been able to avoid cases of corruption.

Corruption Perception Index 2008



Source: www.transparency.org
Note: relates to perceptions of the degree of corruption as seen by business people and country analysts and ranges between 10 (highly clean) and 0 (highly corrupt)

Continuing to develop for you: **Challenges and advocacy for sustainable business environments**

In recent years, the concept of sustainable development has become a key economic topic. The flaws in our economic system that triggered the global economic crisis in 2008; social inequality (both regional and global), the irresponsible use of natural resources, and the certainty that existing energy solutions are not sustainable, have demonstrated to politicians and businesspersons alike that we need sweeping reforms.

denkstatt sees these reforms as a perfect opportunity to develop new branches of industry, new taxation systems, new energy supply models, and new frameworks for political decision-making.

One of denkstatt's most important roles is to act as a source of information, bringing people together who want to develop solutions.

It is denkstatt's aim in the future to take more of a stance publicly on CR-relevant issues. Examples of this can be seen in the company's involvement in the Finance Ministry's expert group for investing federal funds (Christian Plas), statements on renewable energy policies (Erwin Mayer) and on national energy strategy (BG, Ward Miller), expert opinions on waste management trends (Wolfgang Stark), and on the sustainability agenda of the beverage industry (Harald Pilz).

Range of applications

Products – Performance Report 2008

Specific examples for practical use: Opt for denkstatt products in order to make your organisation or region more environmentally friendly, to improve its quality of life, and to make it more commercially successful.

The greatest impact denkstatt has on the environment, people, and the economy is as a result of its consultancy services.

On the following pages you can read through a selection of the most important projects involving a variety of different denkstatt product groups. This should give you an overview of the many interesting and challenging projects that were carried out in 2008. The projects described below, however, are ones of which denkstatt is particularly proud, and those that made up a significant proportion of the revenue for the relevant product groups in every international office.

Sustainability Index

In 2002, DENKSTATT Umweltberatung began using an in-house sustainability index to analyse its services. Any project set to extend over more than five days had to undergo an assessment of its commercial, social, and environmental impact upon completion by means of the sustainability index. After the merger in 2007, the index was adapted to the needs of the new organisation and further optimised. Unfortunately, data are only available for some of the projects carried out during the reporting period. The index was fully integrated once again into the project and process management systems in 2009.



For smooth operations: Social Design



Develop visions together with everyone who should share them. Plan and design every important communication process. Strengthen your teams to help your organisation develop further. Organise stakeholder meetings with external stakeholders. In conflict situations, save resources by relying on mediation.

Developments in 2008: Comprehensive processes that respect company, project and individual considerations are in demand. This is the case again in stakeholder dialogues, presentations, and strategy processes. Diversity management is called for.

Trends in 2009: Alongside its existing services, denkstatt is increasingly acting as a mediator at cooperative meetings between companies. It also carries out social audits of projects and sites.

Key projects in 2008: *The following projects constituted around 75% of revenue in the field of Social Design.*

Stakeholder dialogue for the 2050 energy scenario
(denkstatt Austria)

30 participants from business, public administration, NGOs, consumer groups and science agreed on Austria's energy scenario for 2050. denkstatt shaped the process in cooperation with the Austrian Society for Environment and Technology (ÖGUT) on behalf of the Austrian Fenco Initiative.

Naturfreunde Internationale process of development
(denkstatt Austria)

denkstatt lent its support to developing the organisation and moderating both team and strategy meetings.

Valuing people: Diversity management in the plastic chain
(denkstatt Austria)

A considerable number of migrant workers collect and recycle plastic packaging. Interviews were adapted to be conducted in several languages. Improvements in working conditions helped to reduce conflict and periods of sick leave.

Demonstration against a project in a Black Sea coast conservation area (denkstatt Bulgaria)

Environmental NGOs demonstrated against a real estate project indirectly owned by a denkstatt client. denkstatt intervened and prevented a direct confrontation setting the stage for a stakeholder dialogue aiming at a sustainable solution for the case.

Calibrating for daily operations: Management Systems

Ensure that your organisation improves in the following areas and retains its competitive edge: environmental protection and efficiency, quality, health, safety, risk avoidance, and legal security.

Developments in 2008: denkstatt provided intensive support for eco-management systems in accordance with EMAS, the Community eco-management and audit scheme; client awards: European EMAS Award (Multiprint) and the City of Vienna's Environmental Award (Kronen Zeitung and Kurier, two Austrian daily newspapers).

Trends in 2009: "EMS easy – ECOPATHFINDER", legal databases, document management, and environmental data management – Envirodata are being promoted.

Key projects in 2008: *The following projects constituted around 20% of revenue in the field of Management Systems.*

Ökoprofit Vienna (denkstatt Austria)

In the course of the Ökoprofit Vienna project, an eco-project to promote environmentally-minded business practices in Vienna, denkstatt was contracted by Municipal Department 22, responsible for environmental protection, to support companies in their efforts to reduce costs by protecting the environment. Since 1999, 125 denkstatt clients in Vienna have

saved 30,000 MWh of energy. On average, around EUR 45,000 are saved per company each year.

Environmental management system – Welser Profile (denkstatt Austria)

denkstatt assisted Welser Profile in implementing the ISO 14001 standard throughout Austria and Germany. The most environmental and safety-relevant chemicals were replaced and the quantity of hazardous waste produced from the use of emulsion was cut by 70%.

Water efficiency project – The Coca-Cola Company (denkstatt Bulgaria, denkstatt Austria, denkstatt Romania)

Water is the most critical resource in the beverage industry. denkstatt helps Coca-Cola to collect and optimise its use of water in 36 bottling plants, in 15 countries.

Environmental management system in the metalworking industry (denkstatt Hungary)

denkstatt set up a management system in accordance with ISO 14001 for BSM Magyarország Fémmegeg munkálási Kft. (Metalworking Ltd).

Implementation of the Seveso directive at Procter & Gamble (denkstatt Romania)

denkstatt managed the implementation of the Seveso Directive at the Timisoara site. denkstatt helped to draw up the associated paperwork and to oversee the necessary procedures with the authorities. Compliance with the law was safeguarded.

Ensure the optimal operating temperature is maintained: Climate Protection & Energy



Develop the energy solutions of tomorrow. Obtain an overview of your organisation's level of emissions and develop a strategy to reduce these. Develop projects for renewable energy at home and abroad with denkstatt and carry out emissions trading in a professional manner.

Developments in 2008: denkstatt was heavily involved in the development of renewable energy projects using wind and solar power. CDM (Clean Development Mechanism) projects were promoted. There was considerable demand for these activities, particularly abroad.

Trends in 2009: Particular emphasis will be placed on consultancy services for climate campaigns and energy policymaking in Austria. An increasing number of energy concepts for office locations and regions are being offered. denkstatt also provides advice on energy efficiency in industry.

Key projects in 2008: *The following projects constituted around 35% of revenue in the field of Climate Protection & Energy.*

CO₂ offsetting for Austrian Airlines (denkstatt Austria)
From now on, passengers on Austrian Airlines can offset the CO₂ emissions caused by their flight by supporting renewable energy projects. denkstatt helped to set up the "Climate Austria" programme.

Hydropower in Azerbaijan (denkstatt Austria)
In cooperation with ACM, Austrian Carbon Management, denkstatt developed CO₂ emission certificates for the Fizuly hydropower plant in Azerbaijan, among others, run by the state energy supplier.

Energy audits in Ukraine (denkstatt Austria)
denkstatt performed energy audits in Ukrainian companies, analysing the commercial viability of investments made to improve efficiency for the European Bank of Reconstruction and Development (EBRD).

Evaluation of the Klimabündnis Niederösterreich (denkstatt Austria)
The Klimabündnis Wienerwald* focuses on efforts to improve the environment at a local level. On behalf of the Office of the Government of Lower Austria, denkstatt asked residents and local politicians about the current situation and for new ideas.

**a local campaign to protect the forest around Vienna*

Keep track of the big picture: Sustainable Development / Corporate Responsibility (CR)



First identify the most important topics related to corporate responsibility (environment, health, equal opportunities, donations etc). Then develop strategies, implement action steps, record the success, and communicate this in a sustainability report.

Developments in 2008: During this year, denkstatt retained and built on its reputation as a high-quality partner for sustainability reports. Four denkstatt clients were awarded a prize at the Austrian Sustainability Reporting Awards event.

Trends in 2009: Sustainability reports continue to retain their importance, while denkstatt delves further into internal implementation. The focus is on sustainability strategies and controlling, as well as on sustainable business models. Fair salaries are becoming increasingly important. First projects on sustainable buildings and urban planning will commence.

Key projects in 2008: *The following projects constituted around 50% of revenue associated with Sustainability and Corporate Responsibility.*

Sustainable development Palfinger AG (denkstatt Austria)
Principles, key performance indicators, and targets were developed for each sustainability issue. Measures to be implemented were incorporated into a sustainability programme. The CSR report won the 2008 Austrian Sustainability Report Award. One highlight was the forward-looking way in which the subject of fair taxation was handled – long before tax havens became a hot topic during the economic crisis.

Sustainable controlling at Wiener Stadtwerke (denkstatt Austria)
Wiener Stadtwerke can access all the social and environmental data from its many group companies at the press of a button, including companies such as Wien Energie, Wiener Linien, and Bestattung Wien.

Raiffeisen Zentralbank CR report (denkstatt Austria)
Corporate finance has the final say whether funds are made available for sustainable or non-sustainable projects. denkstatt helped to create the first sustainability report for this key Austrian bank.

Sustainable ski resort at Borovets (denkstatt Bulgaria)
A ski resort has been planned to expand in the Bulgarian Rila Mountains. denkstatt developed hotel complexes, infrastructure, and environmental protection concepts for sustainable showpiece projects.

So that you can enjoy it for years to come: **Product Sustainability**



Discover new business opportunities. Develop your product successfully and in an environmentally friendly way. Use life-cycle assessments and carbon footprint measurements to evaluate existing products throughout their entire life cycle in order to improve their sustainability.

Developments in 2008: In view of the level of demand, denkstatt pooled its expertise, with four employees in Vienna working on assessing products. The carbon footprint was subject to particular scrutiny.

Trends in 2009: A knock-on effect of the economic crisis is that existing business models are now being called into question, with the commercial potential of eco-social products being increasingly recognised. Carbon footprints are becoming part of international standards. In view of the global shortage of water, denkstatt now offers a “water footprint” analysis.

Key projects in 2008: *The following projects come from a variety of different denkstatt areas. They constituted around 5% of denkstatt’s revenue.*

Carbon footprint of plastic (denkstatt Austria)

denkstatt calculated the carbon footprint of polyethylene and polypropylene produced by Borealis Polyolefine GmbH. Result: Improving efficiency helped to significantly reduce the carbon footprint.

Carbon footprint of various different kinds of egg packaging materials (denkstatt Austria)

Which kind of egg packaging has the lowest carbon footprint: cardboard, polystyrene or recyclable PET? denkstatt provided the answer to this question for Ovotherm International Handels GmbH.

Carbon footprint of ARA (denkstatt Austria)

How do the packaging recycling activities of ARA (Altstoff Recycling Austria, formerly ARGEV) affect the environment? denkstatt evaluated collection, sorting and recycling practices. Result: ARA’s activities save considerably more CO₂ than they produce.

Holistic simulation for product development (denkstatt Austria)

On the development of which products should R&D efforts focus? denkstatt developed a simulation for an international industrial company, which runs through possible future scenarios.

Market study for forage pellets (denkstatt Austria)

The value of grass cuttings from protected fields can be increased by converting them into pellets for feeding. denkstatt analysed this potential activity for Naturpark Südsteirisches Weinland, a nature reserve in the southern Austrian province of Styria.

Optimise your consumption: Waste & Resource Management



Gain an overview of the flow of your materials – for your company, a region or even an entire country. Devise concepts to make the best use of goods and to reduce waste. Avoid any unnecessary material waste and refuse. Cost-benefit analyses and feasibility studies are useful tools to help ministries, investors, and planners to make informed decisions.

Developments in 2008: In its position as a key supplier of consultancy services to the Austrian Environmental Ministry, new methods were developed which were noticed in other European countries.

Trends in 2009: Work is being done on projects in CEE and for the World Bank, particularly with regards to implementing the landfill directive and separate waste collection. Feasibility studies for projected waste treatment plants are being increasingly offered. The recent introduction of a modified cost-effectiveness analysis has been used to support political decision-making.

Key projects in 2008: *The following projects constituted around 20% of revenue in the field of Waste & Resource Management.*

The potential of incinerable waste (denkstatt Austria)
A considerable number of waste incineration plants have been constructed. Will the problem of overcapacity soon arise, or do we need further plants? denkstatt evaluated the availability of incinerable waste in Austria for BEGAS.

Product-related analysis of material flows (denkstatt Austria)
denkstatt looked at special materials which appear in waste incineration plants in Vienna. Following this, products on sale that relied on or caused the respective material flows were examined. The method, which was created for Geopartner (CH), is now being used as an efficient way of reducing the quantity of undesirable materials in circulation.

Composting in Timisoara (denkstatt Austria and Romania)
denkstatt created a concept for the City of Timisoara which outlines how garden waste, biogenic industrial waste and biogenic waste from separate collection in households can be recycled in a composting plant. The prefeasibility and feasibility studies focused on a number of aspects, including the available quantity of waste, location, logistics, detailed planning, and commercial viability of the plant.

Think beyond the present: Nature Conservation and Environmental Impact Assessment



If the law requires you to carry out an environmental impact assessment, talk to the experts at denkstatt. If you have operations in or close to a nature reserve, you can find an expert at denkstatt who will be able to assess how compatible your activities are.

Developments in 2008: The first denkstatt conservation project was realised by the Bulgarian office.

Trends in 2009: Further conservation projects and environmental impact assessments are being carried out.

Key projects in 2008:

Natura 2000 assessment of a goldmine project (denkstatt Bulgaria)

Balkan Mineral & Mining EAD has developed a gold mine project nearby Krumovgrad within the Eastern Rhodope Protected Zone. denkstatt managed the Natura 2000 assessment by employing a team of leading NGO biodiversity experts who confirmed the compatibility of the project under very strict conditions.

Environmental impact assessment (denkstatt Hungary)

denkstatt Hungary has many years of experience in this field and enjoys a reputation of professionalism for this in Hungary. One example for an assessment was the estimation of possible environmental dangers in the course of an acquisition of an industrial area.

Service & management

Employees

Dedicated, satisfied and well-trained employees are the key to denkstatt's success and are of great value to the company.

To improve performance: Inspire more **people with your vision**

... so that you can jointly communicate your performance.

A total of 41 people were employed by the denkstatt Group at the end of 2008, more than two thirds of whom are based in Austria. When rounded up to a 40-hour working week, the number of positions increased from 31.6 (2007) to 35.4 (2008). Additionally, there are two employees who are employed on a work contract basis. This employment figure is forecast to rise slightly in 2009, a testament to denkstatt's philosophy of ensuring employment even in times of economic difficulty.



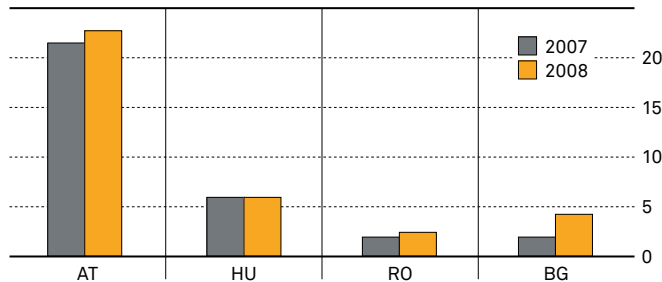
The right balance: Equity factor for the Group & Austria

Important: Income must be spread fairly and transparently.

After all, everyone helps to make the company a success.

denkstatt advises organisations in a way that promotes sustainable development. This is possible thanks to the

Employees (full-time-equivalents, all denkstatt sites)

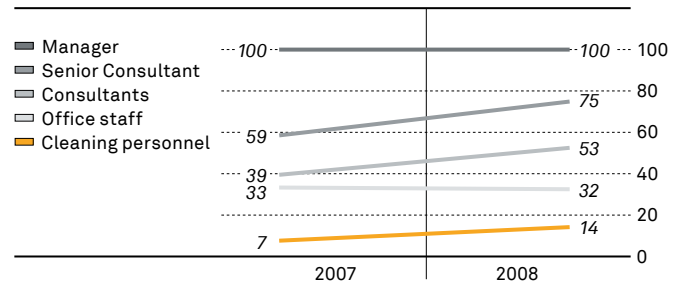


Note: yearly average, excluding employees on work contracts

efforts of every employee, from consultants and cleaning personnel to managers and office staff. It follows, therefore, that each employee should share in the company's success. There is a growing disparity in income between high and low-level positions in many companies – this is not the case at denkstatt.

Moreover, income equality between hierarchies in our foreign subsidiaries is similar to denkstatt Austria.

Differences in salary according to role compared with Management (denkstatt Austria)



Note: Management = 100% [calculation based on annual gross salary (including bonuses, excluding owner stockholdings) per employee per category]

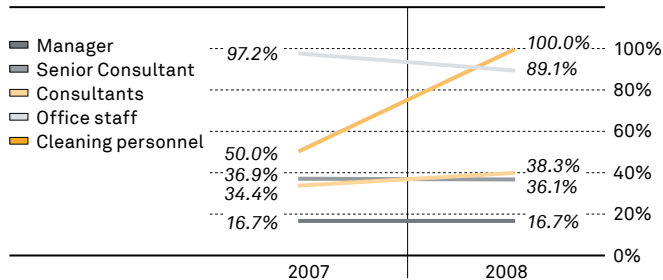
Tips for daily use: Gender

To ensure smooth operations: Create equal opportunities for women and men in your company.

Working together opens the door to new perspectives and solutions.

The percentage of women employed across all of denkstatt's offices rose from 39.4% in 2007 to 40.4% in 2008. However, the higher up the hierarchy you move, the fewer the number of women; and therein lies the challenge. In 2008, only one of the six managers at denkstatt was a woman (Bulgaria). Our offices in CEE tend to employ a higher percentage of women. The proportion of women employed as consultants rose by 4% between 2007 and 2008, whereas the proportion of women employed as senior consultants declined slightly.

Proportion of women in each employee category (all denkstatt sites)



Note: figures refer to the full-time-equivalent.

Although only slight, there is an income disparity between men and women. As far as denkstatt Austria is concerned, senior male and female consultants earned almost equally well in 2007, while male consultants earned around 6% more in 2008. The disparity among consultants is due to the fact that the women are younger compared to their male colleagues. Nevertheless, the gap narrowed in 2008.

denkstatt salary differences

Austria (better salary for men in %)*	2007	2008
Senior Consultants	+1%	+6%
Consultants	+8%	+6%

* At management, office staff and cleaning personnel only one gender at denkstatt Austria. Too few employees in CEE offices to compare genders.

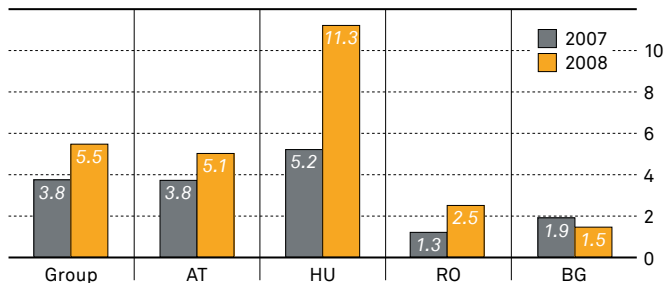
Further information: Training and further education

Improve performance: Look for the best employees ...
... and give them the best possible training.

At denkstatt Austria, every employee is entitled to five days of training per year (with a minimum of two days) and has a budget of EUR 2,000.00 to be spent on training and further education. The other sites do not have a specified budget yet.

The transfer of know-how between offices and ensuring quality consultancy services are of paramount importance. In the future, denkstatt is going to promote equality and the exchange of knowledge by encouraging job rotation between offices within the denkstatt Group. denkstatt will increase the number of standard in-house training courses (e.g. project management, sales, train the trainer) in order to ensure everyone enjoys the same level of knowledge. In view of the increasingly international dimensions of activities, denkstatt Hungary considered English courses for all employees as of key importance, which mainly contributed to the rise in days of training per employee in 2008. English courses are planned to be offered at other sites too.

Days of training per employee
(all denkstatt sites)



Note: one day comprises eight hours.

With regard to training and further education in Vienna, denkstatt Austria is responsible for:

- the entire cost of training and further education
Examples: MBA, technical training, higher education courses, information management, urban management studies abroad.
- five working days for training per employee (anything above this counts as 50% working time)
- individual training agreements in cases where the training lasts more than 10 days
- individual working time agreements for writing dissertations
- 3-month sabbaticals

How to live longer: Work-life balance, working time model

A must: Ensure that your employees maintain a healthy balance. *Please beware! Every employee is his or her own universe; create choice.*

The challenges of the future will surely lie in trying to find the appropriate balance between work and leisure/family time. With part-time work on the increase, denkstatt is trying to create a well-thought out model that benefits both the employees and the company in equal measure.

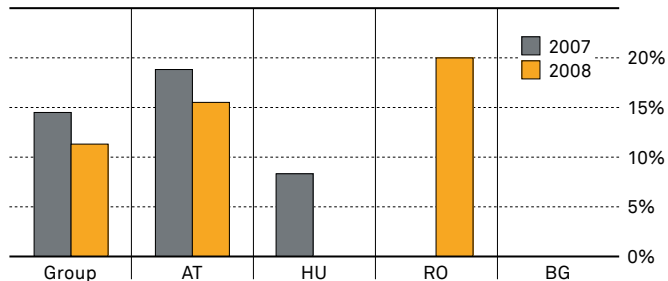
denkstatt permits:

- flexible time management
- working time to be annualised (independent planning of work-intensive and less work-intensive phases), compensatory time off for overtime
- part-time work, even just for a limited period of time
- home office days
- coaching for stressful work situations (denkstatt Austria only)
- paternity leave
- sabbaticals or unpaid leave by arrangement.

Maintain a dialogue with your employees.

The level of employee satisfaction is assessed at all sites (except denkstatt Bulgaria) on an annual basis and has

Share of part-time employees
(all denkstatt sites)



Note: values expressed as a percentage of the full-time-equivalent.

remained stable over the past two years at 2.1 – grading system from one (best) to five (worst). At denkstatt Austria, individual areas rated lower than 2.5 are addressed by the culture team and solutions are then sought.

Draw up clear, measurable objectives.

Employee appraisals are held twice a year. At the start of the year, the employees are set individual performance targets in consultation with the person responsible for each product group. Approximately six months later, the individual targets and concerns of each employee are discussed with the management team. The results are then incorporated into the internal strategy process.

Fine tuning: Culture team

Do not leave it to chance: Take action today to create a sustainable corporate culture.

The denkstatt culture team consists of three employees and a manager, and was set up following the merger in Austria. This team is the contact point for every issue that affects team cooperation and the corporate culture at denkstatt Austria. They analyse internal results, generate and discuss new ideas; while at the same time reconciling the management perspective with that of employees and working on solutions (e.g. the existing rules on annual working time, the training guidelines).

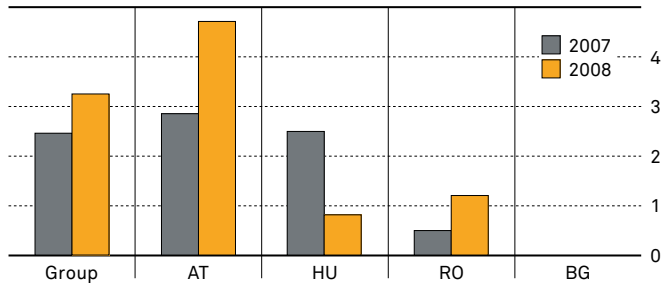
Avoid excessive stress: Health and safety

Be aware that sickness and health are inextricably linked to each other: *Respond promptly to symptoms of stress and signs of burnout. Explore the underlying causes of excessive absences due to sickness and improve the situation.*

In 2007, employees in the denkstatt Group averaged 2.5 days of sick leave. This rose to 3.2 days in 2008 following a recreational accident involving an employee in Austria.

Before 2007, the concept of burnout was only something that denkstatt knew from hearsay. However, two employees in Vienna have since left the company for exactly this reason.

Sick leave per employee (in days, all denkstatt sites)



denkstatt Austria has learned from this experience and now recognises that burnout can affect anyone.

Although denkstatt will not be able to avoid work-intensive phases in the future, options such as compensatory time off give employees the chance to re-establish their “own balance”. Moreover, personal coaching is available to help employees cope with difficult work situations.

Events such as skiing day trips, volleyball or barbecue evenings on the denkstatt balcony help to offer some time out from the stress of daily work and to bring the team closer together. Every effort is made to create an inviting working environment with pleasant offices and many plants.

Moreover, denkstatt Austria has been providing complimentary fruit, organic milk, and fair-trade coffee every day for many years. This has now become an integral part of the company’s service to its employees.

Consumption

Ecological data

Switch to showpiece: **Operations with minimal impact on the environment.**

denkstatt's claim is to act in a sustainable way in the fields of mobility, energy consumption, waste, and concerning the consumption of resources.

denkstatt's activities are based on an environmental management system which was introduced in Austria in 2002 and in Hungary in 2007 in accordance with ISO 14001 criteria and which is continually refined.

As far as the field of corporate environmental data is concerned, denkstatt has the most significant impact on the environment in the area of mobility, measured in terms of CO₂ emissions and energy consumption. More than two thirds of the 92 tonnes of CO₂ emissions produced by the group are the result of business travel and the journey of employees to and from work; the remaining amount is spread among energy for electricity and heating.

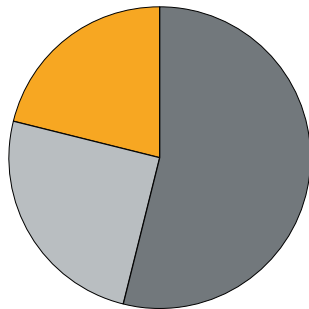
Between 2007 and 2008, CO₂ emissions rose by almost 30%. Given that the number of employees also increased during this time, the specific rise in emissions was actually 12%.



Total CO₂ emissions

in t CO _{2eq}	2007	2008
Group	71.2	92.1
AT	51.5	57.6
HU	14.2	17.4
RO	2.4	3.3
BG	3.1	13.7

Distribution of total CO_{2eq} emissions (all denkstatt sites)



- Business travel 54%
- Energy consumption 25%
- Employees travel from/to work 21%

Stay mobile: Preferably on public transport

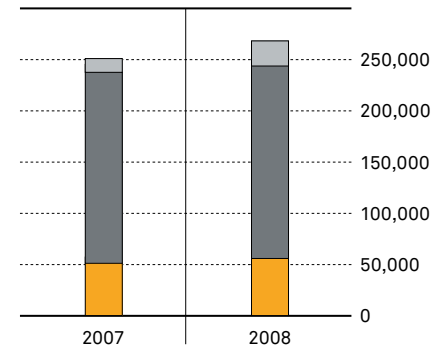
CO₂ emissions from business travel rose by 23% per employee between 2007 and 2008. This rise is due to the fact that ever more projects are being carried out at an international level as well as the fact that company-internal travel between locations rose as a result of training courses and transferring know-how.

Mode of Transport (Business travel)



- Automobile
- Aeroplane
- Train

Mode of Transport – employees travel to/from work (all denkstatt sites) (in km)



- Foot/Bicycle
- Public transport
- Automobile

Consumption

The majority of journeys were made either by car or by aeroplane. denkstatt was pleased to note a two-fold increase in the number of train kilometres travelled in 2008, resulting in a lower share of trips being made by aeroplane. An increasing number of denkstatt employees used the train as a mobile office en route to clients on longer journeys.

The employees' preferred methods of transport to work are the underground, tram, and suburban train. In 2008, they travelled almost 188,000 km on public transport to and from work. Moreover, seeing as an increasing number of people have turned to travelling by bike, denkstatt was able to cut CO₂ levels by 13% per head for the daily commute to work.

Optimise the ratio between waste and resources

Money can be saved by using resources efficiently – not to mention by reducing and correctly sorting waste.

Despite the introduction of a range of energy-saving measures, denkstatt was unable to reduce its energy consumption for heating and electricity. Annual energy consumption for electricity remained fixed at 43 kWh per m², while heating energy consumption actually rose to 82 kWh per m². It should be noted that this is due in part to the fact that denkstatt has rented a larger office in Bulgaria. Nevertheless, gas consumption at the other locations also rose. The story is similar for water: consumption rose to 15 m³ per employee in 2008.

Group	total		specific	
	2007	2008	2007	2008
	<i>per m²</i>			
Energy Consumption (kWh)	65,688	80,941	112.3	125.5
Electricity	25,231	27,937	43.1	43.3
Heating (Gas)	40,457	53,003	69.2	82.2
	<i>per capita</i>			
Water Consumption (m ³)	389	530	12.3	15.0
Paper Consumption (sheets)	227,246	253,635	7,198	7,167
Waste (kg)	242	207	7.7	5.9
Residues	173	92	5.5	2.6
Recycleables	69	115	2.2	3.3

Note: waste figures are estimated

Paper is the most obvious tangible resource that can be saved in an office. denkstatt's paper consumption per head fell slightly compared to the previous year. Measures to save both paper and toner include setting the printer to use both sides of paper as well as using just black ink. The amount of waste produced per employee fell to 6 kg thanks to changes in the waste management policy at denkstatt Austria. The amount of residual waste was halved in favour of recyclable materials.

When purchasing office stationery, denkstatt is careful to consider the environment: recycled paper and refillable pens, for instance, are the norm.

Environmental performance at denkstatt Austria:

- Offsetting the entire quantity of CO₂ emissions by means of a Carbon Offset Programme (from 2007)
- Annual pass for public transport in Vienna and an ÖBB (Austrian Federal Railways) travel card for employees (from 2007)
- Switching to organic fair-trade coffee (2007)
- Comprehensive installation of multipoint extension cables with an in-line switch → no standby consumption (2007)
- Energy-efficient lighting (2007)
- In-house composter for organic waste (2007)
- Purchase of a folding bike to be used as a company bike for inner-city client visits (2008)
- Continual improvements to the criteria for purchasing environmentally friendly office stationery: e.g. switching to flipcharts that use recyclable paper

Updates

Sustainability Programme

Topic	Goal	Site	Measures	Implementation by	Responsibility
Finances	Increase equity ratio to 30%	ds group	Drawing up an implementation plan	31.12.2010	Wolfgang Stark, Christian Plas
Customer Satisfaction	Improving controlling possibilities	ds HU ds RO ds BG	Extending customer satisfaction survey to all sites	31.12.2009	Gabriela Fistis, Klimentina Rasheva, Zsombor Ferjancsik
Products	Assessing the products	ds group	Applying sustainability index at all sites	31.12.2009	Gabriela Fistis, Klimentina Rasheva, Zsombor Ferjancsik, Wolfgang Stark
Employees	24 denkstatt participants in the Vienna City Marathon	ds group	Encouraging employees to play sport regularly	31.12.2009	Christian Plas
Employees	Improving employees health	ds HU	Regular health check-ups for managers	ongoing	Zsombor Ferjancsik
Employees	Improving employees health	ds RO	Raising awareness about employee health as well as health & safety at work	31.12.2009	Gabriela Fistis
Employees	Improving employees health	ds RO	Flexible working hours and improving the office atmosphere with plants, paintings, and places to rest	31.12.2009	Gabriela Fistis
Employees	Preventing back complaints	ds RO	Purchasing new office chairs	1.11.2009	Marian Mocan
Employees	Improving employee satisfaction	ds BG	Assessing employee satisfaction	31.12.2009	Boyan Rashev
Employees	Increase number of in-house trainings	ds group	Systematic management of group-wide training courses	31.12.2009	Willibald Kalttenbrunner
Employees	Increase training days to 2 days per employee	ds BG	Systematic planning of training days for employees	30.9.2009	Boyan Rashev
Ecology	Raising awareness of an individual's impact on the environment	ds AT	Annual assessment of each employee's ecological footprint	31.12.2009	Environment team
Ecology	Raising awareness of an individual's impact on the environment	ds AT	Raising awareness: Training on how to save fuel for interested employees, a 10–15% reduction in fuel consumption is expected	30.6.2010	Environment team

Topic	Goal	Site	Measures	Implementation by	Responsibility
Ecology	Carbon neutrality for ds group	ds AT	Offsetting CO ₂ emissions for the whole group	31.12.2009	Margit Kapfer
Ecology	Encouraging cycling	ds AT	Creating eight covered bike parking spaces in place of a car parking space	31.12.2009	Environment team
Ecology	Optimising ventilation	ds AT	Installing a natural ventilation system on the top floor → makes better use of the cool night air during the summer	31.12.2010	Environment team
Ecology	Optimising heating	ds AT	Hydraulic adjustment of the heating system	30.6.2010	Environment team
Ecology	Reducing CO ₂ emissions	ds AT	Bicycle competition: who can clock up the most kilometres travelled by bike on business?	31.12.2009	Environment team
Ecology	Reducing electricity consumption	ds HU	Move to a modern office building, use of sensors	30.6.2010	Zsombor Ferjancsik
Ecology	Reducing water consumption	ds HU	Move to a modern office building	30.6.2010	Zsombor Ferjancsik
Ecology	Reducing CO ₂ emissions	ds HU	Assess possibilities to switch from car to train	1.11.2009	Zsombor Ferjancsik
Ecology	Reducing paper impact	ds HU ds RO	Buy environmentally friendly paper	31.12.2009	Gabriela Fistis, Zsombor Ferjancsik
Ecology	Reducing paper consumption	ds BG	Changing printer settings and attitudes to printing	31.12.2009	Boyan Rashev
Corporate volunteering	Release of employees for 15 days	ds group	Employees are released to carry out charity work for 15 days a year	31.12.2009	Willi Kaltenbrunner
Corporate volunteering	50 days a year at a reduced daily rate	ds group	50 days a year are available for projects with NGOs and schools at a reduced daily rate	31.12.2010	Entire management team

Remarks

GRI index

Legend

- reported comprehensively
- reported partially
- not reported
- not relevant



G3 Code	Contents	Status	Page	Remarks
Profile				
Strategy and Analysis				
1.1.	Statement from the most senior decision-maker of the organisation	<input type="checkbox"/>	2	
1.2.	Description of key impacts, risks, and opportunities	<input type="checkbox"/>	5–6, 30–31	
Profile				
2.1.–2.10.	Organisational Profile	<input checked="" type="checkbox"/>	3–7, cover	
3.1.–3.4.	Report Profile	<input checked="" type="checkbox"/>	36	
3.5.–3.11	Report Scope and Boundary	<input type="checkbox"/>	36	
3.12.	GRI Content Index	<input checked="" type="checkbox"/>	32–35	
3.13.	Assurance	<input checked="" type="checkbox"/>	36	
Governance, Commitments and Engagement				
4.1.–4.10.	Governance	<input type="checkbox"/>	3–6	
4.11.–4.13.	Commitments to External Initiatives	<input checked="" type="checkbox"/>	7	
4.14.–4.17	Stakeholder Engagement	<input type="checkbox"/>		
Economic Performance Indicators				
Economic Performance				
EC1	Direct economic value generated and distributed	<input checked="" type="checkbox"/>	cover, 9	
EC2	Financial implications and other risks and opportunities due to climate change.	<input checked="" type="checkbox"/>	5–6	
EC3	Coverage of the organisation's defined benefit plan obligations	<input checked="" type="checkbox"/>		In addition to state pension, 16 employees (AT, HU) are covered by organisation's benefit plan.
EC4	Significant financial assistance received from government	<input checked="" type="checkbox"/>		No financial assistance received

G3 Code	Contents	Status	Page	Remarks
Market Presence				
EC6	Policy, practices, and proportion of spending on locally-based suppliers	<input type="checkbox"/>		
EC7	Procedures for local hiring	<input checked="" type="checkbox"/>		All sites have local managers
Indirect Economic Impacts				
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in kind, or pro bono engagement	<input type="checkbox"/>		
Environmental Performance Indicators				
Materials				
EN1	Materials used by weight or volume	<input checked="" type="checkbox"/>	28	
EN2	Percentage of materials used that are recycled input materials	<input type="checkbox"/>	29	
Energy				
EN3	Direct energy consumption by primary energy source	<input type="checkbox"/>		
EN4	Indirect energy consumption by primary source	<input checked="" type="checkbox"/>	28	
Water				
EN8	Total water withdrawal by source	<input checked="" type="checkbox"/>	28	
Biodiversity				
Emissions, Effluents and Waste				
EN16	Total direct and indirect greenhouse gas emissions by weight	<input checked="" type="checkbox"/>	cover, 26–27	
EN17	Other relevant indirect greenhouse gas emissions by weight	<input checked="" type="checkbox"/>	26–27	
EN19	Emissions of ozone-depleting substances by weight	<input type="checkbox"/>		
EN20	NO, SO, and other significant air emissions by type and weight	<input type="checkbox"/>		
EN21	Total water discharge by quality and destination	<input checked="" type="checkbox"/>	28	EN21 is equivalent to EN8
EN22	Total weight of waste by type and disposal method	<input checked="" type="checkbox"/>	28	
EN23	Total number and volume of significant spills	<input type="checkbox"/>		

G3 Code	Contents	Status	Page	Remarks
Products and Services				
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	<input type="checkbox"/>	29	
EN27	Percentage of products sold and their packaging materials that are reclaimed by category	<input type="checkbox"/>		
Compliance				
EN28	Monetary value of significant fines for noncompliance with environmental laws and regulations	<input type="checkbox"/>		No fines or noncompliance
Transport				
EN29	Significant environmental impacts of transporting products and other goods and transporting members of the workforce	<input type="checkbox"/>	27	
Social Performance Indicators				
Labour Practices and Decent Work				
Employment				
LA1	Total workforce by employment type, employment contract, and region	<input type="checkbox"/>	cover, 21, 24	
LA2	Total number and rate of employee turnover by age group, gender, and region	<input type="checkbox"/>	cover	
LA4	Percentage of employees covered by collective bargaining agreements	<input type="checkbox"/>		
LA5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	<input type="checkbox"/>		
Occupational Health and Safety				
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	<input type="checkbox"/>	cover, 25	
LA8	Education, training, counseling, prevention, and risk-control programmes regarding serious diseases	<input type="checkbox"/>	25	
Training and Education				
LA10	Average hours of training per year per employee by employee category	<input type="checkbox"/>	22–23	
Diversity and Equal Opportunity				
LA13	Composition of governance bodies and employees	<input type="checkbox"/>	22	
LA14	Ratio of basic salary of men to women by employee category	<input type="checkbox"/>	22	
Human Rights				
Investment and Procurement Practices				
Non-discrimination				
HR4	Total number of incidents of discrimination and actions taken	<input type="checkbox"/>		

G3 Code	Contents	Status	Page	Remarks
Freedom of Association and Collective Bargaining Core				
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk	<input type="checkbox"/>		
HR6	Child Labour	<input type="checkbox"/>		
HR7	Forced and Compulsory Labour	<input type="checkbox"/>		
Society				
Community				
S01	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities	<input type="checkbox"/>		
Corruption				
S02	Percentage and total number of business units analysed for risks related to corruption	<input type="checkbox"/>	10	
S03	Percentage of employees trained in organisation's anti-corruption policies and procedures	<input type="checkbox"/>		
S04	Actions taken in response to incidents of corruption	<input type="checkbox"/>	10	No incidents of corruption
Public Policy				
S05	Public policy positions and participation in public policy development and lobbying	<input type="checkbox"/>		
Compliance				
S08	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations	<input type="checkbox"/>		No fines or noncompliance
Product Responsibility				
Customer Health and Safety				
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement	<input type="checkbox"/>		
Product and Service Labeling				
PR3	Type of product and service information required by procedures	<input type="checkbox"/>		
Marketing Communications				
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications	<input type="checkbox"/>		
Compliance				
PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services	<input type="checkbox"/>		No fines or noncompliance

Annotations

Team, imprint, scope and conception

When it comes to sustainability:
Opt for the denkstatt team



Willibald
Kaltenbrunner



Christian
Plas



Wolfgang
Stark



Fátima
Betrán De Lis



Bernd
Brandt



Roland
Fehringer



Leopold
Frey



Werner
Frühwirth



Gerald
Götz



Heribert
Hutterer



Michaela
Kamplertner



Margit
Kapfer



Lea
Kerschner



Evelin
Kletzer



Florian
Lüders



Mireille
Marien



Erwin
Mayer



Barbara
Mosler



Harald
Pitz



Christian
Praher



Eveline Pusch



Clemens Rainer



Karl Resel



Ewald Sarugg



Martin Sauer mann



Johann Schweighofer



Silvia Swoboda



Andrea Trumler



Andreas Weber



Bernhard Kasper (AT, E)



Hungary



Zsombor Ferjancsik



Dalma Barabás



Attila Jenei



Tamas Nagy



Gabriella Solti



Eszter Sólyom



Balázs Sudár



Romania



Gabriela Fistis



Andrei Churican



Francisca Schultz



Aida Szilagyí



Bulgaria



Boyan Rashev



Klimentina Rasheva



Ward Miller



Peter Seizov

Please note: Pay attention to the processes and context.

The first sustainability report to be published by denkstatt provides clear and concise information about the company's economic, environmental, and social performance. The goal was to present factual information and innovative topics, enabling both current and future clients and employees to gain an insight into the company and to understand what we are about.

The subjects covered in the report were collected internally and discussed with the employees concerned at every office.

A particular challenge faced when creating the report was to collect and sort data from every office, something that had not been done before. The results of several analyses provided us with insightful views, while also provoking internal discussions.

We feel this was a very valuable process both for ourselves and, by extension, for our clients, as we tested our product on our own organisation.

The data and information generated during the process of creating the report are collected at every office on an annual basis. They are then discussed at the annual international strategic meeting of the Management of all sites which will be the basis for the annual Sustainability Programme.

Date of publication for the following report: autumn 2012 (3-year cycle)

Scope

Reporting year: 1.1.–31.12.2008

Reference year: 2007 (time of merger)

The information and figures included refer to every office except in cases where explicitly stated otherwise.

The report is according to GRI (Global Reporting Initiative) and is not externally checked for application level.

Feedback

Was the manual useful? Do you need further information?

Our contact person for the report:

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You can find the full report, together with further information about denkstatt, on our website:

www.denkstatt.at

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