Annual and Sustainability report 2024



The tech company with people at heart













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This is Advania

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EMMI SALMIKANGAS, ECOMMERCE MANAGER, ADVANIA FINLAND

'The power of Advania lies in the talent, creativity, and passion of its people. I want to see technology not only simplify lives but also create real value for both customers and society.'



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Introduction to Advania

Complete solutions. Custom fit.

Advania offers a full suite of IT services designed to meet the diverse needs of businesses across Northern Europe. As an all-in-one technology partner, we provide solutions that span the entire IT lifecycle – from robust infrastructure and operational support to strategic innovation and digital transformation.

What sets Advania apart is our customer-centric approach. We don't believe in one-size-fits-all solutions. Instead, our offerings are tailored to align with the unique challenges and goals of each customer. By empowering our people closest to the customer to act and make decisions, we provide fast, adaptive, and meaningful support, building a partnership that delivers lasting value.



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Advania in numbers					
Revenue	Gross revenue	Growth		ISO/IEC 2700	1:2013/2022
15,073 мзек	17,206 мзек	11.	3%	Five countries man	agement system conforms to the y Management System standard 2022
Gross margin	Gross margin %	Adjusted	I EBITDA	Adjusted EBI	TDA margin
3,769 мзек	25%	1,7	91 MSEK	11.8	%
FTE	Engagement score	Advania	presence	Science-base	l climate targets
4,800	4.11 OUT OF 5	12	COUNTRIES	SBT Two countries have GHG-emission redu	validated near-term

Key events

Milestones & achievements

2024 was a year of growth, strategic expansion, and continued success for Advania. We strengthened our market position through key acquisitions, expanded partnerships, and achieved significant milestones in sustainability and service excellence. Our focus on innovation, collaboration, and sustainability remains at the heart of everything we do. Here, we highlight some of the most notable events and achievements that shaped the year.



Strategic acquisitions and business growth

- Acquired CCS Media Ltd and Servium Ltd, both based in the UK, expanding Advania's market presence and contributing combined sales of approximately SEK 4.1 billion.
- Acquired the remaining minority share in Solv AS Norway.



Financial milestones

- Net sales increased by 11.3%, driven by both organic growth and acquisitions.
- Continued strong profitability and cash conversion
- Secured EUR 0.8 billion in refinancing, replacing previous private debt financing and bilateral facilities with a capital markets issue.



Partnerships and industry recognition

- Named Canalys' Channel Partner of the Year, recognizing Advania's leadership in the IT channel.
- Achieved Broadcom-VMware Pinnacle Tier Partner status, showcasing excellence in delivering VMware solutions.

• Sweden 🗧

Reached Gold-level status in EcoVadis' sustainability assessment in January 2024.

Ranked in the top 5 of Radar's Supplier Quality Survey in Sweden in three out of five categories:

- Infrastructure and Operations
- End-User IT
- Business-Centric IT

🌒 UK 🏶

Awarded two new specialisations under Microsoft's Solutions Partner programme, bringing the total to 12. Additionally, the business renewed its Azure Expert MSP accreditation and maintained its status as an Operator Connect Partner, further solidifying its position as one the most recognised Microsoft Partners worldwide.

🔹 Iceland 🖶

Received recognition from the FKA Equality Scale 2024, highlighting Advania's commitment to equal employment opportunity.



Expansion of IT services and sustainability efforts

- Secured several managed IT services contracts, further strengthening Advania's position as a leading provider of cybersecurity and AI services.
- Continued progress in circular IT initiatives, focusing on sustainability across the entire value chain.
- Conducted a double materiality analysis to assess sustainability related risks and opportunities.

WHAT WE OFFER

AND TRENDS

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A conversation with our CEO and Chairman of the Board

2. STRATEGY

Trusted once, trusted again. **How the Advania way drives growth**

Advania has had a year of remarkable growth. But unlike many IT companies that scale through centralisation, Advania has done the opposite – proving that local autonomy fuels success. In this conversation, Chairman Gestur Gestsson and CEO Hege Støre discuss how 'The Advania Way' drives expansion while staying true to its core values.

The Advania Way has proven remarkably successful. What makes it unique?

Gestur: 'At its core, IT is a people-driven business. Technology alone doesn't create value – people do. What sets Advania apart is the Advania Way, our commitment to empowering our teams with the authority and tools they need to act decisively in support of our customers. Instead of rigid hierarchies that slow decision-making and stifle motivation, our decentralised structure ensures that decisions are made where they matter most – close to our customers. This approach fosters agility, engagement, and ultimately, better outcomes for those we serve.'

Hege: 'What's fascinating is how this approach resonates in the market. Organisations with local decision-making power see themselves in our model. They understand that the best decisions are made close to the business. We attract talent who want real authority to make a difference, and customers who value swift, informed responses to their needs. When both our teams and customers share this philosophy,



Hege Støre

Role: CEO

Years at Advania: 7

Years in IT: 31

it creates partnerships that naturally deepen over time. The results speak for themselves in our exceptional customer retention and employee satisfaction.'

How has this approach supported your growth?

Hege: 'Our growth stems from understanding the total IT landscape our customers face. As technology becomes more complex, mid-sized organisations struggle to optimise their IT investments. We take care of their complete IT needs, which means we can help them maximise value from their total IT spend by deciding where investments create the most impact.'

Gestur: 'This comprehensive approach creates what we call a 'spiral of success.' As customers trust us with more of their IT needs, we gain deeper understanding of their business, enabling us to create even more value. The more complex the technology becomes, the more valuable our role as a trusted advisor in optimising their entire technology investment.'

HEGE STØRE, CEO

'Dreamhouse is a perfect example of how we operate – we saw a challenge, listened to our customers, and created something ambitious but practical.'

You mention mid-market organisations. Can you explain this focus?

Gestur: 'The mid-market is an incredibly dynamic segment with organisations large enough to have sophisticated IT needs but often without the scale for advanced in-house operations. It's where we can create the most value through our partnership approach.'

Hege: 'These are typically organisations with 200 to 5,000 employees, but what really defines them is their management style. They tend to value local autonomy in their own operations, which aligns perfectly with our approach. When you combine their need for comprehensive IT solutions with their decision-making culture, it creates an ideal match for how we work.'

How has the company evolved while staying true to its core identity of local autonomy, decentralisation, and empowering teams to strengthen customer relationships?

Gestur: 'What's remarkable is how our fundamental beliefs have proven scalable. Early on, some questioned whether true local autonomy could work as we expanded, but we've proven that empowering local teams only becomes more valuable. It allows each market to bring unique perspectives while staying aligned with the Advania Way.'

Hege: 'I remember discussions about whether we'd need to centralise as we expanded. We've proven the opposite. Our model becomes stronger with scale because it keeps us close to customers while leveraging our collective strength. Today, from the UK to Finland, local autonomy is driving growth.'

What inspired Advania to invest in the Dreamhouse, where millions of used IT devices will be refurbished and returned to use?

Hege: 'The Dreamhouse grew, like many other great ideas for new services, from customer conversations. Many organisations struggle with the environmental impact of IT equipment but need practical solutions, not just good intentions. Dreamhouse is a perfect example of how we operate – we saw a challenge, listened to our customers, and created something ambitious but practical. As our single most important initiative for reaching Advania's carbon reduction targets, it demonstrates our commitment to both customer needs and environmental responsibility.'

Gestur: 'The Dreamhouse embodies our approach to innovation. We didn't just build a recycling centre – we created a complete solution that makes sustainability a practical choice for our customers. It's a perfect example of our philosophy: understand the real need, then build something that truly works and creates value for our customers.'

What are the next steps in Advania's sustainability and innovation story?

Hege: 'Dreamhouse reflects our commitment to circular IT, but it's part of a broader strategy focused on where we can make the greatest impact. We're driving innovation in four key areas: circular IT, AI adoption, cyber resilience, and, most importantly, investing in our people. The business case for sustainability is clear – companies that combine technological innovation with social responsibility are better positioned for long-term growth. By integrating environmental targets with business objectives, we create lasting value while meeting our climate commitments.'

Gestur: 'We're making meaningful progress in creating a culture where everyone has a fair chance to grow into

leadership roles. This isn't just the right thing to do – leadership teams built on a mix of perspectives, skills, and experiences consistently deliver better outcomes for our people and our customers. Even in challenging times, we remain committed to both climate goals and fostering an inclusive culture. Our ongoing alignment with the UN Global Compact's ten principles reinforces these priorities, ensuring sustainability is embedded in every part of our business.'

How do emerging technologies like AI create opportunities for Advania?

Gestur: 'Digital transformation brings both challenges and opportunities. Organisations need more than access to new technologies – they need a partner to navigate growing IT complexity. Many of our customers are too large for standard solutions but too small to fully manage the rapid pace of IT innovation internally. Our model, combining local insight with group-wide expertise, helps them make smarter IT investments, ensuring real value without unnecessary spending on the latest trends.'

Hege: 'AI and other emerging technologies highlight the need for context. Each organisation must approach them based on specific needs. Our local teams, with deep customer knowledge, turn these innovations into real business value. As technology evolves, you need both expertise and agility, and our structure provides both of these. And while AI is key, it's just one of many challenges. We help customers prioritise the right technologies to maximise their IT investments.'

The IT services market is consolidating. How does this affect your strategy?

Gestur G. Gestsson

Role: Chairman of the board

Years at Advania: 16

Years in IT: 30

5. SUSTAINABILITY STATEMENT

Gestur: 'Most acquisitions lead to the loss of distinctive qualities as buyers impose their vision and structure. We take a different path. Our track record shows that integrations work best when you preserve what makes each organisation special – the entrepreneurial spirit, the customer relationships, the deep local knowledge.'

Hege: 'It is interesting how potential acquisition partners value this approach. They see how we've preserved the identity and entrepreneurial spirit of companies that join us. This attracts organisations looking to grow while maintaining their culture. Each integration brings incredible talent – professionals who thrive when given real power to make a difference.'

What makes you most proud about Advania's development?

Hege: 'For me, it's seeing how our model creates opportunities for people to grow. Across our markets, professionals have built remarkable careers because they were given the freedom to make decisions and take responsibility. That's not just good for business – it's deeply rewarding too.'

Gestur: 'I'm proud that we've stayed true to our beliefs while proving they work at scale. We've built something distinctive – a company that combines the strength of a major player with the agility and personal touch of a local firm. But most importantly, we've done it our way, without compromising our values.'

You operate in diverse markets across Northern Europe. How do you maintain consistency while embracing local differences? Hege: 'Each market has its own business culture and ways of working. Take Denmark versus Sweden, for example. While they're neighbours, they have distinct business approaches. Our model thrives on these differences because we let each market operate in a way that makes sense locally.'

Gestur: 'We're stronger because of the different ways our teams think and operate. What works in Stockholm might inspire a new approach in Helsinki.

What starts in Oslo could scale across Reykjavik or Copenhagen. We learn from each other constantly – sharing insight without forcing uniformity.'

Can you give an example of how local autonomy translates into customer success?

Hege: 'When one of our Norwegian security experts uncovered a vulnerability in a customer's IT system after a breach, he acted immediately, leveraging our protocols to contain the threat. But he didn't stop there. By developing advanced detection algorithms, he turned a reactive moment into a proactive solution. What began as a single response has since grown into a comprehensive security service protecting more than 90 customers. Having the autonomy to respond quickly turned a crisis into an opportunity for lasting security improvements.'

Gestur: 'And the impact didn't stop there. This initiative sparked broader improvements. He went on to streamline our implementation processes, cutting deployment time from over 10 hours to just 30 minutes. He also optimised offboarding workflows, eliminating manual inefficiencies that had frustrated both customers and teams. This is what happens when talented people have the freedom to act. One decision leads to continuous innovations that benefit all our customers.'

This ability to take ownership and drive change seems to be a defining feature of Advania's culture. Have you seen similar examples in other markets?

Hege: 'A perfect example of how our model empowers people is when one of our UK technical leaders, who joined two years ago, saw an opportunity to transform how we implement our 'Fresh' intranet product. Understanding our business goals, she redesigned the entire implementation process without needing layers of approval. The results were remarkable – faster deployment, more consistent customer outcomes, better team engagement, and improved profitability.'

Gestur: 'What I love about this story is how it shows our culture in action. She didn't need to navigate bureaucracy or seek multiple approvals. She had the authority to make improvements that benefited both customers and Advania. This kind of entrepreneurial spirit flourishes when you trust people to make decisions.'

With such rapid growth in recent years, can Advania maintain this momentum?

Hege: 'It's a natural question, but I think it misses something important about our model. Our growth isn't driven by central planning. It comes from thousands of decisions made by empowered teams across our markets. Each market grows based on its opportunities and capabilities.'

Gestur: 'Technology is becoming more critical to business success, expanding the IT services market. But what gives me confidence is how our model scales. We're not controlling growth from the top – we're enabling local teams to seize opportunities. That's far more sustainable than traditional growth models.'

Looking ahead, what's your vision for Advania's future?

Hege: 'We're well-positioned for the next phase of digital transformation. As technology becomes more complex, our combination of local understanding and group-wide expertise will be even more valuable. We'll continue expanding into new markets, but always in a way that preserves our core strengths.'

Gestur: 'The future belongs to organisations that can harness technology's full potential while staying true to their values. That's exactly what we do at Advania.'

Any final thoughts on what makes Advania special?

Gestur: 'You know, after all these years, what still impresses me is how the Advania Way brings out the best in people. When you trust professionals to make decisions and give them real responsibility, amazing things happen. That's not just a nice philosophy – it's a proven formula for success.'

Hege: 'To us, it's evident that scaling doesn't require centralisation – quite the opposite. By trusting local teams, we've built an organisation that stays agile while growing stronger. With the next wave of digital transformation ahead, our model isn't just working, it's becoming more essential than ever. And we're just getting started.'

GESTUR G. GESTSSON, CHAIRMAN OF THE BOARD

'The future belongs to organisations that can harness technology's full potential while staying true to their values. That's exactly what we do at Advania.'

Strategy

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DEBBIE ELDER, HEAD OF OPERATIONAL SYSTEMS, ADVANIA UK

'In everything that my team deploys, we aim to enhance the way our end users are working. I chose a career in IT many years ago, and for me it has always been about empowering people to excel in their roles.'

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Strategic focus

Close to customers. Clear on value.

Advania's long-term vision is clear: to become the largest independent technology company in Northern Europe, with the ambition to be the preferred all-in-one technology partner for our customers. We want to empower people to create sustainable value with the clever use of technology. This stems from our belief that sustainable social development depends on this, as does the continued success of our customers.

Circular IT, cyber resilience, artificial intelligence, and our people are our foremost strategic priorities. By leading in Circular IT, we help our customers embed sustainability into their operations, reducing environmental impact while extending the lifecycle of their technology. Through close collaboration, we support them in making smarter, more responsible IT choices that align with their long-term goals. Cyber resilience is the foundation of trust in a digital world. As cyber threats grow more complex, we work side by side with our customers to strengthen their security posture, ensuring they can operate safely and with confidence. By providing tailored solutions and proactive support, we help them navigate an unpredictable landscape with resilience. Artificial intelligence is a transformative force, enhancing how we create value and empowering our customers to reach their full potential. At the core of everything we do are our people, whose talent fuels innovation and sustainable growth.

Achieving more for our customers

Our strategy builds on a simple foundation: acting as a strategic partner and creating long-term value for our customers, making their goals our own. This commitment shapes our approach – from how we tailor services to meet individual customer needs to how we strengthen operations through responsible practices.

By training employees in areas like integrity, cybersecurity, and sustainable digitalisation, we ensure that customers benefit from secure, ethical, and forward-thinking solutions. Initiatives such as IT hardware take-back programmes help our customers embrace circular IT, supporting their own sustainability goals. Together, these efforts allow us to meet the evolving needs of businesses by building trust and delivering value.

Responsible supply chain management

We continue to develop the processes for responsible supply chain management, collaborating and aligning our efforts with our business partners and industry coalitions. Our supplier-agnostic strategy allows us to partner with a diverse range of leading IT suppliers, integrating their products and services into tailored solutions for our customers. A systematic approach to evaluating and following up with suppliers is a cornerstone of our strategy, ensuring compliance with both our code of conduct for suppliers and our customers' expectations for sustainable and responsible practices.

To drive meaningful change in the global IT hardware supply chain, we collaborate with industry coalitions such as the Responsible Business Alliance. Through these partnerships, we work to promote more responsible mineral sourcing, improve working conditions in manufacturing facilities, and support the transition to production processes that are both energy and resource efficient.

A balanced approach to growth

Our growth strategy is a combination of organic expansion and strategic mergers and acquisitions. When we acquire companies, it's not just to increase scale – it's also to strengthen our capabilities and provide even more skills, expertise, and services for our customers. Each acquisition is carefully aligned with our overall strategy, ensuring that we continue to deliver the best possible support to businesses across diverse industries and markets. By sharing and expanding our expertise across all countries we enhance the value we deliver and contribute to more sustainable customer solutions. Similarly, our commitment to fostering inclusive and diverse teams strengthens our ability to innovate and meet the needs of an increasingly diverse customer base.



Business model

Empowering people. Driving success.

Advania is an end-to-end technology partner for IT solutions. Our business model is designed to foster deep relationships with customers in a dynamic industry with increasingly complex IT systems, design and implementation.

Advania covers the full IT value chain, earning diversified streams of recurring revenue from mission critical services through a variety of

- managed services where clients can outsource IT
 operations
- value-added resale of software products and vendor-agnostic hardware sales
- a broad array of software development, consulting services, eBusiness services and infrastructure solutions

Advania provides services to the public and private sector serving both mid-market and multinational companies. Revenues are generated through

• contracts with recurring monthly fees, including fixed or consumption priced contracts

- delivery of products where revenue is recognised upon delivery or bundled as a part of a service solution and then recognised over time.
- project based revenue with fixed fee or billable time and material

Local expertise, group-wide strength

At the core of Advania's approach is a decentralised structure that puts decision-making power into the hands of those closest to the customer. This enables our local teams to respond swiftly and effectively to market demands while benefiting from the collective expertise and resources of the Advania Group. The result is a business model that combines the best of both worlds: local adaptability and regional strength. An integral part of our business model is to maintain strong relationships with leading technology vendors. These partnerships not only ensure access to bestin-class tools and solutions but also position Advania as a trusted advisor. By working closely with our partners, we can adapt and co-create offerings that meet the evolving needs of our customers, helping them achieve their goals more effectively.



At the same time, our large and diversified customer base drives growth and resilience. By maintaining a customer first mindset, we foster long-term partnerships, ensuring we continue to create value as the needs of our customers and the industry evolve.

By combining local expertise with the collective strength of our unified Group, including near- and offshoring locations, we create value at every step of the customer journey. Our ability to deliver impactful results – whether by driving digital transformation, fostering sustainability, or enabling operational excellence – is what truly sets Advania apart.

Sustainability embedded into practices

Advania and the tech industry have an important role in building a more sustainable society. We have a responsibility to minimise the negative impact of our products and services on people and the planet by shifting our business models towards more circular offerings.

Advania's sustainability efforts stem from our purpose and are focused on addressing the key sustainability impacts,

risks, and opportunities associated with our business model. As a responsible business, Advania is committed to systematically reducing the negative impact of its operations on the environment, people, and society. We actively minimise and mitigate risks that could affect our ability to deliver on this commitment.

Adaptable, resilient, and focused on the future

Advania's business model reflects our belief in the power of adaptability and collaboration. By prioritising our customers' needs, leveraging our partnerships, and equipping our people to succeed, we've created a model that supports long-term growth and resilience. With a strong focus on Al-driven innovation and emerging technologies, we continue to deliver value that drives business outcomes, strengthens relationships, and prepares our customers for the future.

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How we create value						

Building resilience. Enabling growth.

Advania is guided by its purpose to empower people to create sustainable value with the clever use of technology. At the heart of it all is our belief that IT creates opportunities, drives growth, and fosters resilience across all sectors we serve and the society at large. By integrating forwardthinking practices into our operations and solutions, we help businesses navigate the future with confidence, adaptability, and purpose. Sustainability is an integral part of this approach, embedded in how we deliver value – whether through circular IT practices, lifecycle management, or responsible partnerships.

Empowering businesses with tailored solutions

Our customers turn to Advania to simplify their IT landscape. Through IT-as-a-Service (ITaaS), we deliver tailored solutions that align IT strategy with business goals, ensuring systems run smoothly and securely, so teams can focus on what they do best.

At the same time, we help our customers think beyond today. With lifecycle management, we oversee their IT assets from acquisition to eventual recycling, championing a circular IT approach that reduces waste and supports their sustainability ambitions. In addition, we help train employees to navigate complex systems securely, raise awareness about potential cyber threats, and ensure compliance with evolving regulatory requirements.

From cloud solutions that scale effortlessly to cybersecurity measures that shield them from evolving threats, we create an ecosystem of trust and resilience, allowing businesses to grow with confidence.

Shaping solutions through strategic partnerships

Our value chain is built on strong partnerships. These relationships are not just essential to how we operate – they are fundamental to the value we create. As a trusted partner to some of the world's leading technology vendors and software providers, we hold top-tier certifications that demonstrate our expertise and commitment to excellence.



Core values, the Advania Way

Different by design. People first.

At Advania, we put people first – in everything we do, all the time. Our culture is based on commitment, genuine interest and freedom under responsibility. Our purpose is to empower people to create sustainable value with the clever use of technology.

The Advania Way is our unique approach to business that combines customer intimacy, employee empowerment, and sustainable innovation. At its core it is defined by decentralisation and close-knit customer relationships, as we recognise that our employees are the key to creating lasting customer partnerships.

Customer intimacy is our mindset and our motivation

Our mission to "never lose a customer" isn't just an aspiration – it's our mindset and motivation and embedded in our everyday actions. We truly believe that knowing our customers, and understanding their needs today and tomorrow, are at the core of our business. These principles define how we deliver tailored solutions and build lasting partnerships, creating a distinctive culture where both employees and customers thrive.

Employee Value Proposition

The Advania Employee Value Proposition, "Our difference is you," is at the foundation of how we work. We trust our people to act and make decisions because they are closest to our customers, and understand their needs, challenges, and ambitions better than anyone else. We believe this fosters conditions for meaningful solutions and impactful relationships to flourish, creating an environment where people can truly thrive.

The Advania Way is based upon three key pillars:

— Self-leadership and decision-making

We trust our employees to lead themselves and make decisions as close to the customer as possible. By working directly with customers, employees gain a deep understanding of their unique needs and challenges which enables them to design tailored solutions that drive sustainable value.

— Freedom with responsibility

Our decentralised approach gives employees the mandate to act, ensuring that solutions never get stuck waiting for approvals. Instead, decisions are made at the right time, in the right situation, and with the right understanding. This trust fosters commitment, accountability, and personal development.

- Collaboration and support

While employees have the freedom to act, they also operate in an environment of mutual trust and support. Mandates come with the security of knowing that colleagues are there to provide guidance and encouragement when needed, enabling employees to make confident decisions.

Through this approach, every person at Advania is empowered to find their own unique way of contributing to meaningful customer experiences and driving the success of our business.



Financial performance

Strong foundation. Profitable growth.

Growth for us is not just about expansion; it's about enhancing our ability to serve our customers better.

To achieve this, we pursue a balanced combination of organic growth and mergers and acquisitions (M&A). Strategic acquisitions are made to expand our capabilities, deepen our expertise, and offer even more value to our customers.

This disciplined and customer-centric approach along with our agility and adaptability to market demands ensure that our growth is sustainable and contribute directly to our long-term profitability.

Financial health

11.3%

Growth since 2023

Advania has demonstrated consistent financial strength, with a proven track record of profitable growth and revenue exceeding SEK 15 billion in 2024. Key performance metrics validate our business model: robust EBITDA margins and cash conversion showcase operational efficiency, while strong net revenue retention reflects successful client partnerships. An exceptional client loyalty rate and recurring contract revenue underscore the sustainability of our revenue base.

> Backed by strong shareholders and a recently secured long-dated financing structure, Advania has the flexibility and foundation for continued expansion. This solid platform, combined with strong operational performance, positions Advania to achieve its ambition to continue growing.





EBITDA and margin



Growth journey 쀿

Acquire with purpose. Choose with care.

Advania took a significant step forward in its growth journey during 2024 by acquiring two value-added resellers in the UK – Servium and CCS Media. These acquisitions marked a milestone in Advania's strategy to expand its footprint and capabilities in the UK market and create value through meaningful growth.

The integration of Servium and CCS Media strengthen Advania's position as a leading IT services provider in the UK. With over 40 years of experience, CCS Media brings extensive expertise in IT product supply, implementation, and support, complementing Advania UK's strengths in cloud transformation, AI enablement, and its top-tier Microsoft partnership. With the acquisition of leading value-added reseller Servium, Advania can offer unparalleled choice when it comes to identifying, procuring, implementing, and supporting the right technology solutions for our customers. The three organisations share a people-first philosophy, a deep commitment to customer focus and employee empowerment. Together, they create new career opportunities for employees, foster collaboration, and strengthen a shared culture of innovation, all while building personal, trusted relationships with customers, partners and each other to make solving challenges a shared journey.

'This is a game changer and a true testament to our commitment to the UK market. It represents a tremendous opportunity for our highly complementary and trusted businesses to join forces as a long-term strategic technology partner for our customers,' says Geoff Kneen, Advania UK CEO.

Expanding horizons

The acquisitions have also significantly increased Advania's scale in the UK. There are now more than 1,500 professionals working across 20 locations. This expanded reach enables the combined business to deliver flexible procure-

ment options and innovative solutions previously reserved for the largest enterprises. Together, Advania, Servium and CCS Media now support more than 9,000 customers, helping them transform core business processes, optimise IT spend, and secure operations — all through a single, trusted service provider.

Advania's strategic focus on growth has always been about more than expansion. It's about providing customers with tailored solutions that meet their evolving needs. By uniting the capabilities of industry leaders, the acquisitions of Servium and CCS Media represent the essence of Advania's approach to growth: building stronger, more innovative solutions for customers while staying true to its promise of being 'the tech company with people at heart.'

'Our journey together has just begun,' says Peter Wilson, Director of Sales Expertise and part of the Cross Sell Enablement team. 'Every day, we see how our combined strengths enable us to deliver better, faster, and more personalised solutions that truly meet the evolving needs of our customers.'

GEOFF KNEEN, CEO ADVANIA UK 'This is a game changer and a true testament to our commitment to the UK market.'

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SÜKRÜ ØZGEN, IT CONSULTANT, ADVANIA DENMARK

'The most rewarding part of my job is seeing the direct impact of my work on users and businesses. Helping people overcome IT issues and making their daily work easier motivates me, as I know my efforts contribute to a more productive and stress-free environment.'

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What we offer

Deep expertise. Dynamic delivery.

Our offerings are grounded in a deep understanding of the evolving needs of businesses. Whether customers are seeking to optimise IT spend, enhance operational efficiency, or build resilience against cybersecurity threats, Advania delivers solutions that enable businesses to grow with confidence.

Committed to creating sustainable value

Advania's business offerings reflect our dedication to creating sustainable value for our customers. By embedding sustainability into digital transformation, we help businesses navigate today's challenges while preparing for future opportunities. Our circular IT solutions address our customers' priorities such as responsible resource use and long-term efficiency. This comprehensive approach reinforces our ambition to be the preferred all-in-one technology partner for businesses across Northern Europe.

Capabilities: Delivering value through integrated solutions

At Advania, we organise our services around what matters most to our customers: creating value for their business. Unlike traditional IT providers who segment services by type, we've structured our capabilities to address complete business needs. By combining managed services, professional expertise, and infrastructure components, we deliver seamless, integrated solutions tailored to how organisations actually use IT.

- Infrastructure & Networking

Design or reconfigure networks and IT infrastructure for efficiency, control, and reduced redundancies. Install and manage systems to ensure optimal performance and scalability.

- Cloud Services

Design and maintain cloud solutions for cost efficiency, scalability, and reliability, including Infrastructure as a Service (IaaS), and public, private, or hybrid cloud environments.

— Asset Lifecycle Management

Oversee hardware and software logistics, including leasing and asset management, throughout the entire lifecycle – refurbishment, reuse, resale, take-back, and recycling.

Infrastructure &

Networking

Cloud Services

— Business Continuity

Ensure IT infrastructure operation and strategy align with business goals. Provide real-time, remote, or on-site assistance for troubleshooting software and system issues.

— Strategy & Innovation

Leverage expertise in IT trends to analyse business needs and deliver tailored solutions that enhance operations and reduce costs. Drive innovation by implementing cutting-edge technologies such as AI, Blockchain, and IoT.

- Governance, Compliance & Training

Ensure ongoing compliance with data protection and security regulations, making updates, as necessary. Provide staff training on devices, systems, and applications, while reinforcing awareness of security threats.

- Cyber Resilience & Disaster Recovery

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Strategy &

Innovation

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Business

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Capabilities

Continuity

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Asset Lifecycle

Management

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Manage daily security operations to protect against threats, detect intrusions, and mitigate breaches. Provide risk assessment and manage false positives. Conduct security audits, including vulnerability assessments and penetration testing, with actionable improvements.

Governance,

Training

Compliance &

Cyber Resilience & Disaster Recovery

Software & Application

Management

– Software & Application Management

Source, install, and configure software to minimize workflow disruptions and compatibility issues. Ensure software is consistently updated with feature releases, upgrades, and security patches, while overseeing application integration, development, and management.

These value areas naturally complement one another, supporting everything from day-to-day operations to longterm strategic growth. As our customers' needs evolve, our engagement expands across these areas, ensuring holistic solutions that drive meaningful impact. This approach reflects our focus on creating real business value by helping organisations thrive without being confined by conventional IT service boundaries.

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Trends

Tech trends shaping the future

Four trends will have an impact on Advania's business in the coming years. We are well-positioned to benefit from the opportunities they bring – and manage their challenges.



Al and machine learning on the rise

Artificial Intelligence (AI) and machine learning are transforming Business Intelligence (BI) and business applications, making analytics and automation more accessible and efficient. Augmented BI streamlines data processing, while self-service tools and real-time analytics enhance decision-making. In CRM and ERP, AI optimises processes, improves data integration, and enhances user experience. Cloud adoption, mobility, and collaboration are shaping the next generation of business applications, while AI-driven sustainability solutions help organisations reduce their environmental impact. Companies that embrace automation, ethical AI, and customer-centric strategies will drive innovation and long-term success.

For Advania, the rise of AI and machine learning presents both opportunities and responsibilities. We support our customers by providing AI-optimised infrastructure, consulting, and implementation services to help them leverage AI-driven innovation effectively. With our expertise, we help businesses navigate challenges such as data privacy, computational demands, and responsible AI adoption to ensure that AI is integrated in a way that is secure, scalable, and aligned with industry-specific needs.

Cyber security moving from defence to resilience

The cyber security landscape is shifting from pure defence to resilience, ensuring businesses can withstand and recover from attacks. Regulations like NIS2 and DORA are driving supply chain security. AI, although a threat by enabling more sophisticated attacks, can also be a tool for automated threat detection. Cyber security is becoming more collaborative, requiring businesses to work closely with partners and suppliers to strengthen defences. Advania has a unique opportunity to support customers in building cyber resilience by integrating security across IT environments. The challenge lies in keeping pace with evolving Al-driven threats and regulatory demands while fostering awareness and a strong security culture. Through collaboration and expertise, Advania aims to be a trusted partner in cyber security resilience. 63.

Higher demand for solutions that support sustainability

With global temperatures continuing to rise, there is an urgent need for sustainable transformation and significant reductions in greenhouse gas (GHG) emissions. Customers across industries are prioritising sustainability and increasing demand for solutions that support circular economy principles, energy-efficient operations, and responsible resource management. This includes adopting emerging technologies, optimising data centre energy consumption, and leveraging cloud-based operations to improve sustainability performance.

Regulatory frameworks such as the EU Green Deal are accelerating this shift by introducing mandatory sustainability reporting, human rights due diligence, and carbon footprint measurement. These developments create both challenges and opportunities – favouring companies that take a proactive approach to transparency and sustainability leadership. As a key enabler of digital transformation, IT plays a crucial role in driving sustainable change. Advania is committed to integrating IT with circular economy principles and emerging technologies to address sustainability challenges and create long-term value.

One major step in this direction is our newly built IT equipment recommerce centre in Sweden, the largest investment in sustainability and circular IT in Advania's history. This facility enables us to meet growing demand for IT asset repair, refurbishment, and recycling, helping to reduce electronic waste and extend the life cycle of critical technology.

Additionally, we are pioneering solutions that enable organisations to measure and report emissions from IT infrastructure and operations, providing customers with the tools needed to track and reduce their carbon footprint. Through responsible supply chain management, technology-driven innovation, and collaborative industry initiatives, Advania is well-positioned to contribute to a more sustainable and transparent IT sector.

Changes within the workplace

The workplace is evolving, with AI adoption and generational shifts reshaping company culture. AI is a powerful productivity tool, but it also raises concerns about job security, requiring businesses to reskill employees and establish clear AI integration strategies. At the same time, Gen Z's entry into the workforce is driving demand for flexibility, transparency, and purpose-driven work, challenging traditional leadership styles. In this rapidly changing landscape, the most valued leadership traits are empathy, authenticity, and inclusivity, fostering engagement and trust. As a people-first company, Advania has an opportunity to embrace AI responsibly, ensuring it enhances rather than disrupts workplace dynamics. Attracting and retaining top talent means adapting to Gen Z expectations by offering flexibility, career development, and meaningful work. The challenge lies in balancing technological advancements with human connection, ensuring that leadership remains empathetic, empowering, and aligned with evolving workforce values.

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Cyber resilience

Protecting customers. Staying ahead.

Henric Skalberg, Chief Information Security Officer at Advania discusses how to create value through collaboration and innovation.

The role of Chief Information Security Officer (CISO) at Advania is newly established, but Henric Skalberg has a clear vision for its purpose: driving collaboration across markets to address shared cybersecurity challenges. 'Each of our markets has strengths, but by working together, we can achieve more and offer even greater value to our customers,' says Henric.

To achieve this, Advania has established a centre of excellence that brings together CISOs from all its regions. Meeting monthly, the group develops strategies to combat cybersecurity threats and ensures a unified baseline security standard across all markets. 'It's about pooling resources to tackle common challenges. Instead of each region solving the same problem independently, we create solutions together,' Henric explains.

Unique cybersecurity approach

Advania's customer-focused philosophy extends to its approach to cybersecurity. 'It's about partnership,' Henric explains. "We don't just sell isolated solutions; we help customers see the bigger picture. Advania's broad IT expertise allows us to connect the dots in a way that sets us apart."

This holistic perspective ensures that security is embedded throughout the entire IT landscape, rather than as an afterthought.

The cybersecurity landscape is shifting towards resilience rather than just protection. 'It's no longer enough to put up defences and hope they hold. Resilience asks, 'What if our systems are compromised? How do we continue operations?' says Henric, adding that this change requires businesses to rethink data placement, cloud reliance, and their ability to withstand attacks.

Fostering awareness and collaboration

Artificial intelligence (AI) is also transforming cybersecurity, both as a tool for defence and a challenge to address. 'AI accelerates threats like phishing, making them harder to detect and more personalised. To keep pace, we'll need to leverage AI defensively, leading to what I call an algorithm war,' adds Henric, emphasising that the human factor remains crucial.

'The core principles of cybersecurity - don't click on suspicious links, keep systems updated, and use strong, unique passwords – are still relevant. But technology alone won't solve these challenges; we need to focus on awareness and culture.'

Collaboration also plays a critical role, extending beyond internal teams to include partners and suppliers. Henric draws parallels to sustainability efforts, where the entire

value chain must be considered. 'Regulations like NIS2 and DORA highlight the need for supply chain security. Everyone in the chain - partners, suppliers, customers - must do their part.'

His ultimate goal is to help Advania's customers build resilience together. 'Our mission isn't just to detect threats but to prepare for and recover from them. Whether it's designing a strategy for cyberattacks or supporting customers as they grow, we aim to be their trusted partner in resilience.'

Incident response and commitment to transparency

Only by working together can we stay ahead of evolving threats and create safer digital environments for everyone. 'In early 2024, Advania Sweden experienced a security incident in a limited part of our customer environment. On the day of discovery, we swiftly isolated the affected environment and promptly informed approximately 60 affected customers. Our response team initiated a thorough investigation and worked closely with customers to ensure they received technical support and guidance throughout the process', explains Henric.

'Within a week, we had restored most services in the affected environment according to plan and under close security monitoring. The majority of customers returned to normal operations, while we continued to address a few customer-specific services in close collaboration with those impacted. No claims for damages were made by our customers.'

At Advania, we strongly believe that security is built on transparency, collaboration, and shared responsibility – both within the industry and in partnership with our customers.



CHIEF INFORMATION SECURITY OFFICER

'Our mission isn't just to detect threats but to prepare for and recover from them.'

Circular IT 🗘

A million devices. A second life.

In early 2025, Advania opened the doors to Dreamhouse, its state-of-the-art recommerce centre in Enköping, Sweden. Dreamhouse serves as a hub for circular IT innovation, empowering organisations to transform their approach to technology and sustainability.

At its core, Dreamhouse embodies Advania's commitment to creating a more sustainable, secure, and inclusive digital future. The Dreamhouse building itself is a testament to circular principles. Constructed using reclaimed materials – including flooring, wall panels, and steel structures – the building sets a new benchmark for sustainable design in the IT industry. With a number of different measures, the building's climate impact has been drastically reduced from the outset. This physical space exemplifies Advania's philosophy that sustainability is not just a goal, but a practice which Advania aims to embed into every aspect of its operations. 'Dreamhouse was designed not just as a workspace, but as a proof of concept for what's possible when circularity guides every decision,' says Magnus Pihl, Director Logistics & Services.

Sustainability in action

Inside Dreamhouse, sustainability is at the heart of every process. As a recommerce centre, Dreamhouse focuses on extending the lifecycle of IT devices through professional repair, refurbishment, and responsible recycling. Each step reduces waste, lowers environmental impact, and ensures compliance with the highest security standards.

Advania's comprehensive lifecycle management services stand out in the industry. With an unmatched focus on asset management, Dreamhouse offers customers full visibility into their devices – before, during, and at the end of their lifecycle. This transparency not only addresses a major pain point for businesses but also ensures compliance and data security throughout the process.

MAGNUS PIHL, DIRECTOR LOGISTICS & SERVICES

'Circular IT isn't just about sustainability – it's about resilience and security, helping our customers stay agile while contributing to the larger global transition.' 'What makes Dreamhouse special is how every process we run here has a purpose – whether it's refurbishing a device or ensuring compliance, everything is geared toward sustainability and security', says Daniel Erkenfalk, Production Manager on site in Enköping.

A local impact and global vision

Dreamhouse's mission transcends Enköping, Sweden. On a global scale, the centre supports the transition to a circular economy by circulating resources and reducing e-waste. Locally, it addresses resilience challenges, enabling organisations to see the hidden value in their old IT equipment. Through services that make it easy to comply with regulations and adopt sustainable practices, Dreamhouse enables customers to become active participants in their own lifecycle management.

By helping organisations shift their mindset – from viewing devices as disposable to recognising them as valuable assets – Dreamhouse is driving a broader cultural change. Customers are encouraged to think beyond short-term use and consider the total lifecycle impact of their IT investments.

'Circular IT isn't just about sustainability – it's about resilience and security, helping our customers stay agile while contributing to the larger global transition,' says Magnus Pihl.

Platform for innovation

Dreamhouse is more than a centre for IT recommerce; it's a platform for inspiration, collaboration, and innovation. By working closely with manufacturers as an authorised warranty service provider, Advania ensures top-tier quality in repairs and refurbishments. Dreamhouse also fosters partnerships with customers, encouraging a deeper engagement with circular practices.

Advania's approach offers a 100 per cent circular service model: from selection of purchase and maintenance to reallocation and sustainable recycling at the raw material level. This holistic view makes Dreamhouse a unique solution in the market – a single provider that manages every stage of the IT lifecycle while prioritising sustainability and compliance.

As the IT industry evolves, Dreamhouse stands as a symbol of what's possible when sustainability, security, and innovation converge. It invites organisations to take part in a transformative journey where responsible IT is not only the ethical choice but also the smarter one.

DANIEL ERKENFALK, PRODUCTION MANAGER

'What makes Dreamhouse special is how every process we run here has a purpose - whether it's refurbishing a device or ensuring compliance, everything is geared toward sustainability and security.'

Dreamhouse by the numbers

Dreamhouse isn't just a recommerce centre – it's a proof of concept for sustainable IT in action. Every aspect of its construction and operations reflects Advania's commitment to a circular economy.

Total carbon footprint of 217 kgCO₂e/m² This is 44% lower than the threshold for the independent Swedish certification "Noll CO2", established by the Swedish Green Building Council.	Net-zero climate impact by 2030 Which is 15 years ahead of Sweden's national target.
BREEAM-SE "Excellent" certification	87% recycled steel used in
with a score of 82.8%	construction
The threshold for an Excellent rating is 70%.	Compared to an industry average of 30%.
Energy-efficient systems	Biodiversity initiatives
The building has rooftop solar panels +	We've installed insect hotels and planted trees
geothermal heating.	on-site.
Reused materials	Climate adaptation measures
Textile flooring, acoustic panels, and office	Drainage and flood protection were built into
furniture were repurposed to reduce waste.	the landscape.
Sustainable concrete	Future-proof design
We used low-carbon concrete with fiber	Featuring a modular construction with a
reinforcement to reduce material use.	manual for future deconstruction.

Dreamhouse is more than a building it's a blueprint for smarter, more sustainable IT.

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Customer success stories

Cutting costs. Powered by AI.

Fish, fuel and fjord routes – Advania's new tool is leading to cost-saving and sustainable choices for a Norwegian company.

Pelagia, a global leader in high-quality pelagic fish products and an Advania customer since 2011, aimed to reduce CO2 emissions, save time, and lower costs. To accomplish these goals, it sought a smart tool to transform complex data into actionable insights.

In the spring of 2024, Senior Developer Daniel Alvestad from Advania started developing an algorithm specifically designed for Pelagia's operations. The result is a new tool that leverages artificial intelligence (AI), enabling Pelagia to navigate and calculate optimal routes, with potentially significant reductions in cost and emissions.

Calculating optimal routes

The algorithm is made up of specific building blocks, says Daniel. "It's not generative AI, which is perhaps more commonly known. It gives you the information you need, when you need it, based on precise data collected from Pelagia and other sources. For instance, the most important building blocks are the distances from one location to another. Distances along the Norwegian coast cannot be calculated by drawing a straight line. We needed the exact data to determine the time a ship takes on a specific route – and how much time could be saved if the ship diverted to another [route]."

With its new Al-powered tool, Pelagia can perform precise calculations for optimal routes that save time, reduce costs, and minimise fuel consumption by simply optimising the routes from A to B.

"Sustainability is at the core of everything we do at Pelagia," says Frode Vatne, Chief Information Officer at Pelagia. "If you approach sustainability the right way, you will find that making green choices also equates to making smart choices. With this tool, we are saving double-digit percentages on fuel. It's not rocket science to understand that saving fuel is beneficial for both Pelagia's budget and for the planet."

A collaborative partnership

Advania and Pelagia's long-standing collaboration has created a strong foundation of mutual trust and understanding.

"Knowing the people at Advania and working closely with them is key to achieving the results we wanted," Frode says. "We complement each other."

Daniel agrees, emphasising the importance of collaboration in the development of the algorithm.

"There is certain information that you can't obtain from a machine, only from working with people who possess specific knowledge. Now, all that information is embedded within the tool."



FRODE VATNE, CHIEF INFORMATION OFFICER AT PELAGIA

"If you approach sustainability the right way, you will find that making green choices also equates to making smart choices."

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Customer success stories

Unlocking potential. Delivering value.



Iceland 🕀

Salesforce implemented during a natural disaster

The Natural Catastrophe Insurance of Iceland (NTI) found themselves in the middle of a critical transition when earthquakes struck Grindavík in November 2023. NTI had already decided to switch to Salesforce for managing claims related to natural disasters, but the new system hadn't yet been tested when the crisis began.

As a public institution responsible for insuring properties against damages from earthquakes, volcanic eruptions, and other natural events, NTI needed a reliable and efficient solution. Advania Iceland, having won the tender with a proposal for Salesforce, stepped up to meet the challenge. Despite the extraordinary circumstances, the system implementation moved forward, enabling NTI to effectively manage claims and support affected residents. UK & Finland 🕀 🕇

Delivering unified communication

The Wellbeing Services County of Vantaa and Kerava in Finland, a newly established organisation providing health, social, and rescue services for a population of 280,000, needed an advanced intranet solution to unify its 5,000 employees. Advania Finland and UK collaborated to deliver Fresh Intranet, a SharePoint-based platform, ensuring seamless internal communication and an engaging user experience.

Advania's experts provided tailored support, from smooth migration to implementing innovative features like searchable content summaries. Administrators and users alike quickly adapted to the modern environment, which prioritised simplicity and speed. The platform's analytics now show almost universal employee engagement, reflecting the intranet's success in fostering collaboration. Denmark 🛟

Integrating business efficiency with environmental responsibility

Advania Denmark's Microsoft Enterprise team is driving a sustainability shift through a transformative infrastructure upgrade. By replacing outdated servers with modern flash disks, the team achieved a significant reduction in energy consumption, cutting costs and reducing its environmental impact. This proactive move not only supports Advania's commitment to sustainability but also directly benefits customers by delivering improved performance and reliability through Advania's Managed Services.

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Board and Management

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VÉDÍS SIGURJÓNSDÓTTIR, DIRECTOR OF INTERNAL IT, ADVANIA ICELAND

'At Advania, we are people working with people — whether they are colleagues or customers. A simple smile, a greeting, or a quick chat reminds us that we are all human.' 1. THIS IS ADVANIA

7. APPENDIX AND OTHER

Board of directors

Strategic alignment. Regional insight.

Advania's governance model ensures strategic alignment and strong decisionmaking across all markets by balancing Group oversight with deep local understanding. At its core, the Board of directors consists of eleven experienced members, with six appointed partly for their expertise in specific market segments - Sweden, the UK, Norway, Iceland, Finland, and Denmark.



Each of these six members also serves on a specific country board aligned with their market expertise. For example, the member with expertise in the Swedish market sits on the board of Advania Sweden. In this role, they ensure alignment with Advania's overarching strategy while maintaining independent oversight. Additionally, they provide market-specific insights to the Board of directors, strengthening strategic decision-making.

To foster cohesion, Advania's CEO, Hege Støre, chairs all country boards, supported by the Management team to ensure consistency across the organisation. This governance model:

- Facilitates seamless information flow between local markets and group leadership
- Maintains strategic alignment while respecting regional nuances
- Enhances decision-making through cultural and market-specific expertise
- Strengthens collaboration across Advania

By combining a unified international strategy with deep local expertise, Advania ensures agility and sustained success across Northern Europe.

Board of directors



Gestur G. Gestsson Chairman of the board (b. 1968)

Board member since: 2018 **Education:** Political Science & Economics, University of Iceland Independent: No

Area of focus: Iceland





Board member since: 2021 Education: BA & MSc in Economics. University of Copenhagen (incl. studies at Cornell University) Independent: No



IK Partners Maria Brunow (b. 1981)

Board member since: 2021 Education: MSc in Economics. Stockholm School of Economics Independent: No Area of focus: Finland & owner's representative for IK

VIA equity **Benjamin Kramarz** (b. 1982)

Board member since: 2018 Education: BSc & MSc in Economics. University of Copenhagen; MBA, Harvard Business School; MPA, Harvard School of Government Independent: No



Mikael Noaksson (b. 1974)

Board member since: 2022 Education: IHM business school Independent: No Area of focus: Sweden



Carol Roche Austin (b. 1974)

Board member since: 2021 Education: BA, National University of Ireland Independent: Yes Area of focus: HR & Talent



Colin Brown (b. 1962)

(b. 1980)

Board member since: 2022 Education: Queen's University, Belfast Independent: Yes Area of focus: UK & Ireland



Elisabeth Vestin (b. 1978)

Board member since: 2021 Education: LL.M. in Innovation, Technology and the Law; Edinburgh University; LL.M., Lund University Independent: Yes Area of focus: Legal & Compliance



Lill Beate Pedersen (b. 1974)

Board member since: 2023 Education: MSc in Business Administration & Economics, Norwegian School of Management (BI) Independent: Yes Area of focus: Norway



Marianne Horstmann (b. 1965)

Board member since: 2023 **Education:** MSc in Electrical Engineering, Technical University of Denmark Independent: Yes Area of focus: Denmark



Tania Howarth (b. 1962)

Board member since: 2021 Education: BSc in European Politics & Modern Languages, University of Manchester **Independent:** Yes Area of focus: Finance & CG

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Management





Henrik Schibler

Years in C-level roles: 18

Hildur Einarsdóttir

Title: CEO Iceland

Years in C-level roles: 7

Title: CFO



Henrik Foyn-Laukvik

Years in C-level roles: 5

Title: CAO



Ægir Thorisson

Years in C-level roles: 15

Sigurdur Thorsteinsson

Years in C-level roles: 12

Title: CEO Denmark

Title: CPO



Gestur G. Gestsson

Title: Chairman of the board Years in C-level roles: 25

Country CEOs

Years in C-level roles: 18

Hege Støre

Title: CEO



Geoff Kneen

Title: CEO UK

Years in C-level roles: 18



Janne Ahonen Title: CEO Finland

Years in C-level roles: 5





Tomas Wanselius

Title: CEO Sweden Years in C-level roles: 25

Title: CEO Norway Years in C-level roles: 15

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ALADIN TARAF, TEAM MANAGER, ADVANIA SWEDEN

'With a diverse customer base, Advania offers the ideal environment for growth and development. As long as you have a clear direction in mind and communicate it – Advania will pave the way for you. It's a workplace that truly invests in its people.'



Sustainability at Advania

2. STRATEGY

Everything starts with our purpose: to empower people to create sustainable value with the clever use of technology. With circular IT, cyber resilience, AI, and our people as top strategic priorities for Advania, sustainability forms a central component of our business model and value chain.

Our impact

As part of the global IT and tech industry, Advania acknowledges its significant impact on society and the environment. Our industry is a rapidly growing sector and is responsible for a substantial and increasing consumption of materials and energy during manufacturing, supply, and usage. It also affects people in the global supply chain, including workers involved in raw material extraction, manufacturing, and waste management, as well as the communities living near mineral extraction sites or production facilities.

Our commitment

As a responsible company, we are committed to systematically work towards reducing the negative impact our operations have on the environment, people, and society, and we actively minimize and mitigate risks that could affect Advania.

The IT and tech industry also plays a vital role in driving the digital transformation, which is essential for creating a sustainable society. Empowering our customers, who operate in all sectors of society, by integrating sustainability practices in the ongoing digital transformation is therefore a top priority. This approach will not only enhance their operational efficiency but also has the potential to drastically reduce negative environmental impacts and advance towards a more inclusive society. How Advania creates sustainable value for society is illustrated on the following page.

To effectively live up to our purpose and commitment to integrate sustainability practices in our services, we have set specific sustainability targets for the sustainability matters that are material for us.

Our sustainability statement

The sustainability statement is inspired by the guidelines set by the European Sustainability Reporting Standards (ESRS). Our aim with the sustainability statement is to provide detailed information on the impacts, risks, and opportunities related to our material sustainability matters, our performance during the reporting year, as well as our commitments, targets and action plan moving forward.

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How we create value

We create value through sustainable IT solutions, strong partnerships, and a positive impact on society. Here are some of the ways we contribute – for our customers, our employees, and the world around us.



ESRS 2

ESRS 2

General information

ESRS 2 General Disclosures

General basis for preparation of sustainability statement [BP–1]

This marks Advania's first sustainability statement inspired by the European Sustainability Reporting Standards (ESRS). Our objective has been to adapt to the framework of the ESRS standard to the greatest extent possible. We have also integrated the sustainability statement with the rest of the annual report to ensure seamless alignment. This has been done by using the incorporation by reference option. Consequently, separate sustainability reports will no longer be issued by Advania.

The sustainability statement also provides information on how Advania complies with the ten principles of the UN Global Compact. Furthermore, the sustainability statement includes the EU Taxonomy disclosures and represents the legal sustainability report for Advania Sweden in accordance with Chapter 6 of the Swedish Annual Accounts Act (1995:1554) in accordance with the older wording that applied before 1 July 2024, for Advania Norway according to the Norwegian Accounting Act (1998, LOV–1998–07–17–56, § 3–3 c. Account of social responsibility), for Advania Iceland according to Article 66 (d) of the Icelandic Act 3/2006, and for Advania Finland according to Chapter 7 (21.12.2023/1249) of the Finnish Accounting Act (30.12.1997/1336).

The sustainability statement covers the 2024 financial year, which is 1 January 2024 to 31 December 2024. The statement includes Advania's companies in Sweden, the UK, Norway, Iceland, Finland, and Denmark. The operations in the USA and the South African offshoring offices are fully integrated in the information of Advania UK. The near- and offshoring locations in Serbia and Sri Lanka are reported separately and are included only when explicitly stated, while the newly established location in Poland is excluded from this statement. The statement has been prepared on a consolidated basis and aligns with the financial scope, with some exceptions; the recently acquired companies in the UK, CCS Media (including operations in Ireland) and Servium, are excluded from the sustainability statement. Servium is only included in ESRS S1 data. Some companies may be excluded for certain ESRS datapoints due to a lack of data. All these exceptions are noted in each disclosure requirement. Moreover, for employee data the statement uses headcount. Advania Denmark has been exempted from full reporting of the ESRS disclosure requirements due to its relatively smaller size compared to the other countries in the Group.

The sustainability statement encompasses the entire value chain of Advania, with material information from upstream and downstream activities included. For a comprehensive overview of the material information of the value chain, see current section, page 36–39. Regarding information corresponding to intellectual property, know-how or the results of innovation, the statement has not omitted any sensitive information linked to the disclosure requirements. For this statement, phased-in provisions described in ESRS 1 Appendix C are applied. See section 'ESRS Index', page 101, for detailed overview. For some disclosure requirements in the statement, references are provided to information in other documents.

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Sustainability governance

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ESRS 2

Disclosures in relation to specific circumstances [BP-2] *Time horizons*

The time horizons used in this statement are short-term (one year), medium-term (2–5 years), and long-term (over 5 years), which aligns with our financial reporting protocols, business plans, and external stakeholders' expectations.

Value chain estimation, sources of estimation and outcome uncertainty.

For value chain estimations, detailed information on application and calculation methods can be found in section Sustainability data, page 141–153, in 'Appendix and other'. Some data related to disclosure requirements in ESRS E1 and ESRS S1 are based on estimations and may therefore involve measurement uncertainties. Some data from previous years have been recalculated, which is indicated in the statement where relevant.

Changes in preparation or presentation of sustainability information

Since this is Advania's first sustainability statement inspired by ESRS, the preparation and presentation of sustainability information has been revised to meet the new standard. Therefore, no detailed overview of changes compared to previous reporting is provided in this statement. However, in instances where information in our previous Sustainability Report 2023 (according to the GRI Standards) matches disclosures in this statement, related significant changes that have been made will be clarified. The same principle applies to the disclosure of reporting errors in previous periods.

Risk management and internal controls over sustainability reporting [Gov–5]

Advania's sustainability reporting process is coordinated on a Group level, with the Head of Group Corporate Responsibility, the Project Manager for sustainability reporting, and the Group ESG Controller responsible for coordinating the collection of sustainability information. The process is designed to ensure that the sustainability information presented is accurate, verifiable, and of high quality. The role of the Group ESG Controller is to ensure accurate and efficient reporting of sustainability indicators to our stakeholders. The responsibilities include requesting and consolidating sustainability information from all countries in the Group, coordinating and supporting the countries' local ESG controllers, developing necessary tools and processes, and ensuring compliance with relevant legislation. The Country ESG Controllers are responsible for ensuring accurate and efficient reporting of sustainability information on a local level.

Description of the data collection process

Advania's double materiality assessment dictates the matters in the scope of sustainability reporting. It influences the type and detail of information requested by reporters, as well as the level of scrutiny applied to the information. Moreover, Advania is a Group of diverse companies varying in size. This is taken into consideration in the risk assessment, as it affects how severe potential errors in reporting are to Advania's sustainability reporting. A review of last year's reporting was done collectively by the Project Manager for sustainability reporting, Group ESG Controller, and Country ESG Controllers in preparation for subsequent reporting. The review identified various potential risks associated with the collection and reporting of sustainability information. These include lack of training, missing information from previous periods to enable comparisons, difficulties with collecting data and insufficient time for thorough controls.

Mitigation of risk

Proactive work is done throughout the year to ensure sufficient time for training, coordination and collection of information for sustainability reporting. To ensure progress and quality in our sustainability reporting, we use ESG reporting software tailored for our needs and organisational structure. Moreover, the data contributors receive training on both what to report and how to report it, as well as sufficient time to prepare the data collection. The Country ESG Controllers are responsible for ensuring that their internal contributors of information share a common



understanding of the reporting requirements. They also serve as the point of contact for any questions or issues. Regular communication with the organisation and continuous review of responses are also crucial. Conducting quality checks and controls on the collected information is essential to ensuring high data quality. For quantitative measures, these actions include conducting sensitivity checks, comparing figures with previous periods, and verifying that the reported unit is correct. Also, the ESG controllers archive the sustainability information collected, and the calculations made. If estimates are made, this should be clearly stated in the documentation.

Annually, after every period of sustainability reporting, the Group ESG Controller and the Country ESG Controllers review the reporting process. The review aims to identify areas for improvement in reporting, including both the process itself and the quality of the information. Following the review, an updated version of the process should be finalised and distributed to relevant parties. The Group ESG Controller is responsible for documenting the review, findings, and actions points, and following up on the completion of these. The Head of Group Corporate Responsibility is informed of the process, findings and other relevant information affecting the Group's reporting.

ESRS 2

Material sustainability matters

Strategy, business model and value chain [SBM-1]

Advania's double materiality assessment (DMA), with identified material sustainability matters for Advania, forms the foundation of our sustainability strategy. Moreover, it serves as a fundamental guide for how we integrate sustainability into our overall strategic priorities, business model, and governance framework. For more information on our business model, value chain, markets, offerings, and significant changes during 2024, see pages 10–25 and 31–33.

Interest and views of stakeholders [SBM-2]

Our stakeholder engagement is an integral part in developing a robust DMA. We lead recurring dialogues with our customers, owners, suppliers, and brand owners on material sustainability matters. Our employees, C-level executives, and Board of Directors are also regularly engaged in sustainability matters relevant to us. See current section, page 44–45, for more information on Advania's supervisory and management bodies. Furthermore, we regularly participate in industry forums and are active members in several sustainability focused industry organisations. This engagement highlights the importance of trust-built relationships and ensures that we understand the impacts, risks and opportunities related to our strategy and business model.

As a part of developing the DMA for Advania, we expanded our stakeholder engagement. After gathering input from our key stakeholders, we performed a dedicated workshop with C-level executives to understand what they consider to be important, and to elaborate on how the stakeholders' interests and views affect our strategy and business model. The Board of Directors has entrusted the C-level with responsibility for stakeholder interaction. However, updates on Advania's sustainability efforts are a regular topic at Board meetings, and the Board is informed about the views and interests of our key stakeholders.

The result and insights from the stakeholder

engagement provided a cornerstone in determining the sustainability impacts, risks and opportunities material for us, which is a key component in the countries' business plans. Additionally, the outcome is reflected in our reporting on our material sustainability matters in this sustainability statement. Ultimately, our stakeholder engagement ensures that our sustainability priorities align with our stakeholders' expectations.

The following table presents Advania's key stakeholders, including the main methods of engagement, and the primary interests and views of each stakeholder. The engagement methods are tailored to different stakeholder categories based on their influence on and interaction with Advania.

Stakeholder engagement External stakeholders

Key stakeholder	Main method of engagement	Interests and views of key stakeholders	
Customers	Recurring dialogues; Desktop study of contracts and procurement requirements	 Climate change mitigation Resource inflows including resource use Resource outflows related to products and services Waste Workers in the value chain Equal treatment and opportunities for all (value chain) Affected communities Equal treatment and opportunities for all (own operations) Cyber security and privacy 	
Suppliers	Recurring dialogues; Desktop analysis of e.g. agreements, sustainability reports and policies of suppliers	 Climate change mitigation Resource inflows including resource use Resource outflows related to products and services Workers in the value chain Equal treatment and opportunities for all (value chain) Affected communities Corruption and bribery 	
Trade Union representatives	Recurring dialogues	 Working conditions Equal treatment and opportunities for all (own operations) 	
IT and tech industry and NGOs	Desktop analysis of industry reports conducted in collaboration with an external advisor	Various sustainability aspects	
Value chain workers	Perspectives considered through our supplier dialogues and involvement with the Responsible Business Alliance (RBA).	 Equal treatment and opportunities for all (value chain) Working conditions in the value chain Other work-related rights 	

Internal stakeholders

Key stakeholder	Main method of engagement	Interests and views of key stakeholders
Major owners	Interviews	 Climate change mitigation Climate change adaptation Working conditions in the value chain Equal treatment and opportunities for all (value chain) Equal treatment and opportunities for all (own operations) Corruption and bribery
Employees	Survey	 — Working conditions — Equal treatment and opportunities for all
C-level (Group management and Country CEOs)	Recurring dialogues; Workshop	 Climate change mitigation Climate change adaptation Resource outflows related to products and services Equal treatment and opportunities for all (value chain) Working conditions (own operations) Equal treatment and opportunities for all (own operations) Corruption and bribery Cyber security and privacy
Sustainability Managers	Recurring dialogues; Interviews with Country Sustainability Managers	Various sustainability aspects
Country C-level management	Meetings/interviews as preparation for workshop with C-level executives	Various sustainability aspects from country perspective and trend outlook for the respective markets

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ESRS 2

Advania's material sustainability matters





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Material impacts, risks, and opportunities and their relationship with strategy and business model [SBM-3]

In 2024, Advania performed a DMA covering the Group. The tables below illustrate the sustainability matters and the associated impacts, risks, and opportunities (IROs) that are material to Advania, as well as where they are concentrated within our operations.

For detailed descriptions of the IROs linked to each material sustainability matter, see the specific ESRS

standard linked to the IRO and the section 'Why it matters', in the sustainability statement.

For our targets and actions of the reporting year, see the section 'Our performance' in the respective standard in the sustainability statement and 'Appendix and other'. For information on our climate resilience analysis and

scenario analysis, see section ESRS E1 on page 51–54, in the sustainability statement.

Environment

Overview of our material sustainability matters and IRO topics related to Environment



Material sustainability matter [Linked ESRS sub-topic]	IRO topic	Value chain position	Impact / r opportuni		Affected stakeholder	Direct or indirect control	Time horizon ¹	Linked ESRS standard
Climate change adaptation	Transition risks (changed regulations, customer preferences, investor expectations)	Upstream, downstream, own operations	—	->	_	Indirect	Short-term, medium-term, long-term	E1
	Supply chain disruption (weather disaster)	Upstream	_	->	_	Indirect	Short-term, medium-term, long-term	E1
Climate change mitigation	Climate smart and energy efficient solutions	Downstream	1	7	Natural environment	Direct	Short-term, medium-term, long-term	E1
	GHG emissions in own operations	Own operations	5	—	Natural environment	Direct	Short-term, medium-term, long-term	E1
	GHG emissions in value chain	Upstream, downstream	5	—	Natural environment	Indirect	Medium-term, long-term	E1
	Dependence on global suppliers	Upstream	—	->	_	Indirect	Short-term, medium-term, long-term	E1
Energy	Increased energy prices or fluctuation and increased consumption	Upstream, own operations	_	->	_	Indirect & direct	Short-term, medium-term, long-term	E1
	Energy consumption	Upstream, own operations	>	—	Natural environment	Indirect & direct	Short-term, medium-term, long-term	E1
Circular economy [Resource inflows, including	Circular products and - services	Upstream, downstream, Own operations	1	7	Natural environment	Indirect & direct	Short-term, medium-term, long-term	E5
resource use; Resource outflows related to products and services;	Circular suppliers	Downstream	>	—	Natural environment	Indirect	Short-term, medium-term, long-term	E5
Waste]	IT-as-a-service / Managed services	Downstream	5	7	Natural environment	Indirect & direct	Short-term, medium-term, long-term	E5
	Advisory on climate impact and circularity	Downstream	_	7	Natural environment	Indirect & direct	Short-term, medium-term, long-term	E5
	Electronic waste	Downstream, own operation	5	_	Natural environment	Indirect & direct	Short-term, medium-term, long-term	E5

1 Time horizon in which it is deemed that the impact, risk or opportunity will occur; Short-term: Reporting period; Medium-term: Reporting period 2–5 years; Long-term: > 5 years

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Social Overview of our material sust	tainability matters and IRO topic	es related to Social			T Positive impact 💙 Negativ	e Impact 🛛 🔊 Financial opportunity 🚽 Financial risk
Material sustainability matter ¹	IRO topic	Value chain position	Impact / risk /	Affected stakeholder (impact)	Direct or indirect Time horizon ²	Linked ESRS standard

Material sustainability matter ¹ [Linked ESRS sub-topic]	IRO topic	Value chain position	Impact / risk / opportunity	Affected stakeholder (impact)	Direct or indirect control	Time horizon ²	Linked ESRS standard
Equal, inclusive, and empowering workplace	Equality and inclusion	Own operations	1 A	Own workforce	Direct	Short-term, medium-term, long-term	S1
[Equal treatment and opportunities for all; Working conditions]	Discrimination and harassment	Own operations	y ->	Own workforce	Direct	Short-term, medium-term, long-term	S1
	Compensation, benefits and competence development	Own operations	1 7	Own workforce	Direct	Short-term, medium-term, long-term	S1
	Health and safety	Own operations	y ->	Own workforce	Direct	Short-term, medium-term, long-term	S1
Workers in the supply chain [Working conditions; Equal	Working conditions in the supply chain	Upstream	y -	Workers in the value chain	Indirect	Short-term, medium-term, long-term	S2
treatment and opportunities for all; Other work-related rights]	Discrimination and lack of inclusion in the value chain	Upstream	y -	Workers in the value chain	Indirect	Short-term, medium-term, long-term	S2
	Other work-related rights	Upstream	y -	Workers in the value chain	Indirect	Short-term, medium-term, long-term	S2
Sourcing of minerals [Communities' civil and political	Conflict minerals	Upstream	y -	Affected communities	Indirect	Short-term, medium-term, long-term	S3
rights; Rights of indigenous communities]	Rights of indigenous peoples	Upstream	y -	Affected communities	Indirect	Short-term, medium-term, long-term	S3
Responsible management of E-waste [Communities' economic, social and cultural rights]	Electronic waste	Downstream	> -	Affected communities	Indirect	Short-term, medium-term, long-term	S3

1 The IROs listed under 'Social', the IROs linked to the sustainability matter 'Corporate culture, corruption and bribery', and the IRO 'Security breach' are considered relevant from a human rights perspective. 2 Time horizon in which it is deemed that the impact, risk or opportunity will occur; Short-term: Reporting period; Medium-term: Reporting period 2–5 years; Long-term: > 5 years

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Governance Overview of our material susta	Governance Overview of our material sustainability matters and IRO topics related to Governance									
Material sustainability matter ¹ [Linked ESRS sub-topic]	IRO topic	Value chain position	Impact / risk / opportunity	Affected stakeholder (impact)	Direct or indirect control	Time horizon ²	Linked ESRS stand- ard			
Corporate culture, corruption, and bribery	Corporate values	Upstream, Ddownstream, own operations	↑ →	End users or Customers, own workforce, workers in the value chain	Direct	Short-term, medium-term, long-	cerm G1			
	Unethical business practises	Upstream, downstream, own operations	≻ →	End users or customers, own workforce, workers in the value	Direct	Short-term, medium-term, long-	cerm G1			

chain

workforce

End users or customers, own

Direct

Direct

1 The IROs listed under 'Social', the IROs linked to the sustainability matter 'Corporate culture, corruption and bribery', and the IRO 'Security breach' are considered relevant from a human rights perspective. 2 Time horizon in which it is deemed that the impact, risk or opportunity will occur; Short-term: Reporting period; Medium-term: Reporting period 2–5 years; Long-term: > 5 years

The double materiality assessment guides our strategic sustainability efforts

Security breach

Cyber security and privacy services

Cyber security and privacy

[Entity specific]

The material sustainability matters and related IROs served as one of several starting points in the process to develop Advania's strategy, including the business and financial plan for the coming year. Moreover, the sustainability matters provide the foundation for all Advania's countries' strategies within sustainability and are taken into consideration in each of the country's business plans. The level of integration varies between the countries, since it is adapted and tailored to the local business and ambitions. Furthermore, the outcome of the assessment was integrated, where relevant, into Advania's policies and management systems.

During 2025, we will continue integrating the results from the DMA into our strategy and operations. Identified risks from the assessment are not yet structured within our overall risk management process, but major risks are reported to the Group Management Team and the Board through formal internal structures and procedures. In the process to acquire new companies, a standardised ESG Due Diligence is used to identify potential risks and opportunities related to the material IROs. In the due diligence performed for the acquisitions made during 2024, no major IROs were identified that were not already assessed as material in Advania's DMA. Also, no trade-offs to any sustainability targets were identified through the due diligence.

Downstream, own operations

Downstream

Description of the process to identify and assess material impacts, risks, and opportunities [IRO–1]

We have applied a Group perspective on our impact, risks, and opportunities (IROs) related to sustainability. In 2023, Advania initiated the process of reviewing and refining its materiality assessment based on the understanding of the requirements set out in the European Sustainability Reporting Standards (ESRS). The assessment continued during 2024 and was completed in Q4 2024.

The process of the double materiality analysis (DMA) was divided into four phases: 1) Analysis of value chain, stakeholders, and other materials 2) Identification of material sustainability issues 3) Assessment of materiality 4) Compilation and implementation of results.



Short-term, medium-term, long-term

Short-term, medium-term, long-term

Entity Specific

Entity Specific



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Assessment scoring criteria: Impact materiality

- Negative impacts were scored based on severity, a combination of scale, scope and remediability, and likelihood. Severity was prioritised over likelihood for negative impacts on human rights.
- Positive impacts were scored based on their scale, scope, and likelihood.
- The product of both is the Impact score.
- The threshold gave precedence to severity over likelihood. If any impacts for a given sustainability matter were above the threshold, then the sustainability matter itself would be deemed to be material.

Assessment scoring criteria: Financial materiality

- The risks and opportunities were scored based on the magnitude of financial effect and the likelihood of it occurring.
- The product of both is the financial score (Likelihood X Magnitude).
- For each risk/opportunity where the product of Size of financial effect and Likelihood score is above the threshold, it is material.

Analysis of value chain, stakeholders, and other materials

The value chain and the stakeholders' interest and views form the basis of the materiality assessment. As a first step, these were analysed. The value chain of hardware life cycle management was our primary focus, and it was divided into upstream, own operations, and downstream. The value chain has not been limited to direct contractual relationships, or is within Advania's 'control' or 'influence'. The following parts of the value chain have been considered: Upstream, own operations and downstream.

Identification of material sustainability issues

An initial qualification of relevant sustainability matters was carried out. The sustainability matters, topics, and sub-topics included in the ESRS standard (ESRS 1) formed the basis for the qualification. In addition to this, the analysis of the value chain and the result from the stakeholder engagement were considered. In this case, several sub-topics of the ESRS standard were not considered relevant for Advania's business and value chain. After the initial mapping of relevance, the sustainability matters were identified and specified in more detailed IROs through internal workshops.

Assessment of materiality

Advania's Sustainability Forum, together with an external advisor, assessed the impact materiality and financial materiality. Upon completion, a workshop was conducted with the Group C-level to scrutinise, validate, and conclude sustainability matters material for Advania. The results were then analysed, and a threshold was identified as to which matters are considered material.

The assessment criteria used was in accordance with ESRS 1 and based on the UN Guiding Principles on Business and Human Rights. A sustainability matter was deemed material from an impact perspective when related to Advania's material, actual or potential, positive or negative impacts on people or the environment. Impacts include those related to our own activities and the upstream and downstream value chain, including through products and services, as well as our business relationships. Business relationships are not limited to direct contractual relationships. A sustainability matter was considered material from a financial perspective if it triggers or can reasonably be expected to trigger material financial risks or opportunities for Advania, including impact on financial condition, financial performance, cash flows, access to financing, or cost of capital. Risks and opportunities may stem from past or future events. The financial materiality of a sustainability matter is not limited to matters that are within Advania's control but does include material risks and opportunities that can be attributed to business relationships.

Compilation and implementation of results

The completed DMA led to a compilation of identified material sustainability matters and IROs, which is displayed in the current section, page 38–40. For the description of how the result was implemented in the organisation, see current section pages 40, 42, 43 and 44.

Topics omitted as not material [IRO-2]

The following topics are assessed as not material: Pollution, water and marine resources, biodiversity, consumers, and end-users. The topics' materiality will be further evaluated during 2025. Currently, it is difficult to get a complete understanding of the extent and type of pollution, and levels of water consumption associated with hardware production located upstream in our value chain. Moreover, water consumption can have a potentially negative impact regarding data centres, specifically for third-party public cloud data centres. This depends on the type of cooling systems and local conditions, for which information is currently difficult to gain. The topic 'consumers and end-users' is relevant for us from a cyber security and privacy perspective. However, this perspective is not considered to be covered by the standard 'ESRS S4 Consumers and end-users'. It is therefore reported as entity-specific in this statement. 2. STRATEGY____

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Management of impacts, risks, and opportunities [MDR–P; MDR–T]

Policies

The following table illustrates Advania's policies that are implemented to prevent, mitigate, and remediate actual and potential impacts and to address risks related to Advania's material sustainability areas.

All Advania's policies apply to every employee, including full-time and part-time staff, consultants, trainees. and management. Approved by the Board of Directors, these policies guide all employees in their daily operations, both within the organisation and in interactions with external stakeholders. Each CEO or CFO, as applicable, is responsible for implementing these policies within their respective organisations. Non-conformities are addressed by the immediate manager and local management, with serious violations leading to appropriate disciplinary actions, including possible dismissal. All policies are reviewed annually and updated as needed to ensure their relevance and effectiveness. All Advania's policies within business conduct are available on the Group's website. Besides the Group policies, there are additional policies to manage Advania's material sustainability areas on a country level.

Process for setting targets

The outcome of the DMA forms the basis in developing and updating Advania's sustainability targets as well as associated key actions during the year.

Every year, we evaluate our sustainability performance for the reporting year, disclosing the key actions we performed to reach our targets as well as the outcome. We also present the short-, mid-, and long-term targets linked to our material sustainability impacts, risks, and opportunities (IROs), including which policies they relate to, our planned key actions to achieve the targets, and how the targets and actions contribute to the UN Sustainable Development Goals. For details on policy, actions, and targets for the reporting year, see 'Our Performance' in each section of this statement. For targets and actions moving forward, see 'Appendix and Other', page 154–173.

Advania's policies	Key content & objective	Scope	Advania's policies	Key content & objective	Scope
Sustainability Policy	The policy declares our sustainability ambitions, efforts and responsibilities. It clarifies our position on the UN Global Compact's ten principles on human rights, labour, environment, and anti-corruption. The policy also includes a description of the sustainability matters identified as mate-rial in the double materiality assessment, as well the Sustainable Develop- ment Goals (SDGs) identified as most material to	Own operations	Antitrust and Competition Compliance Policy	The policy ensures adherence to applicable competition laws and regulations. It declares the company's commitment to fair competition, raises awareness of potential competition risks, and provides employees with clear guidance on expected behaviours in various situations. This policy reinforces ethical and lawful practices across all operations.	Upstream, own operations, downstream
	our business		Whistleblowing Policy	The policy aims to ensure that people with information concerning serious wrongdoing can	Upstream, own operations,
Advania Group Internal Code of Conduct	The Advania Group Internal Code of Conduct declares the rights and responsibilities of our employees and provides clear guidance on expected behaviours and actions in various work situations. It covers critical topics such as human rights, equal treatment and opportunities, health and safety, anti-corruption, fair competition,	Own operations		report it. It also provides protection to any individual making a good faith report of potential wrongdoing. This policy applies to Advania Group's central whistleblowing channel which enables reporting of wrongdoing in all Advania companies.	downstream
	sanctions and trade controls, information security, data privacy, and environmental responsibility.		GDPR Data Retention Policy	The policy aims to provide Advania's own workforce with rules on their responsibilities with respect to the processing of personal data. The	Own operations
Code of Conduct for Suppliers Advania AB		Upstream		policy sets out the minimum data protection standards for personal data for Advania and supplements the Privacy Information for Employees Policy.	
			Guidelines Cyber Security	The policy aims to enhance security awareness and protect sensitive data. It provides guidance on implementation of policies and procedures to prevent unauthorised access and breaches;	Own operations
Anti-corruption Policy	The policy declares Advania's zero-tolerance stance on corruption and unethical business practices, reflecting our commitment to	Upstream, own operations, downstream		ensuring compliance with relevant cyber security regulations and standards; and training of employees and stakeholders regarding best practices to safeguard information.	
	corporate values and integrity. The policy addresses key areas such as anti-bribery, gifts and hospitality, conflicts of interest, transparent accounting, money laundering, employee training, reporting channels, and responsibilities.		Risk Management Policy	The policy gives guidance on how to integrate ESG specific topics into the local companies' Enterprise Risk Management processes, starting in 2025. The policy and related instructions were developed during the year and approved by the	Own operations
Sanctions and Export Control	The policy outlines Advania's commitment to complying with applicable sanctions and export	Upstream, own operations,		board in December.	
Policy	control regulations, mitigating risks associated with engaging sanctioned entities or individuals, and protecting the company from potential negative consequences. The policy defines clear responsibilities for transactions, supplier onboarding, business travel, and training requirements.		Tax Policy	The policy ensures a clear framework for tax management. It provides the key pinciples of compliance, prudance, and transparency together with guidance on transfer pricing and tax governance.	Own operations

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Internal stakeholders, such as Subject Matter Experts and Business Area Managers, were involved in developing the sustainability targets. The targets where reviewed and approved by Group management and each country's C-level management. Since Advania updated the materiality assessment during the reporting year, the targets and key actions for the reporting year do not cover every material IRO.

Management systems

Country	Environment	Social	Governance	Other certifications
Advania Sweden	ISO14001:2015	ISO 45001:2018	ISO/IEC 27001:2022 ISO 9001:2015,	_
Advania UK	ISO14001:2015 (Mirus) ⁴	ISO 45001:2013	ISO/IEC 27001:2013 ISO 9001:2015	ISO22301:2019 Business Continuity Management
Advania Norway	ISO14001:2015	_	ISO/IEC 27001:2022 ISO 9001:2015 ISAE 3402 II	_
Advania Iceland	_	IST:85:2012	ISO/IEC 27001:2022	_
Advania Finland	ISO14001:2015 (for data centre co-location, capacity, device sales, and application consulting)	-	ISO/IEC 27001:2013 (for data centre co-location and capacity services)	ISO/IEC 20000–1 (for data centre co-location and capacity services)
Advania Denmark	_	_	ISAE 3402 II	_

Management systems

Advania has implemented various management systems to ensure an effective, structured, and comprehensive management of sustainability impacts, risks, and opportunities.

Memberships and cooperation

Advania follows international frameworks such as the UN Global Compact's Ten Principles, the Responsible Business Alliance (RBA), and supports the 17 Sustainable

4 Mirus is a subsidary of Advania UK

Development Goals (SDGs). Moreover, to contribute positively to a long-term sustainable transformation of society, we believe it's necessary to cooperate with other companies and organisations within our own industry, as well as with customers and others in our value chain. Each year, Advania contributes time and financial support as members of various organisations. It is therefore important that we carefully evaluate the organisations we work

with, ensure they share our values and ambitions, and are

The Responsible Business Alliance (RBA) is the world's

largest industry coalition dedicated to promoting responsi-

Conduct, tools, and initiatives help companies improve their social, environmental, and ethical performance, fostering

sustainable practices and industry collaboration. Advania

labour, living wages and the environment. RBA's goal is to

has been a member of RBA since 2019 and is active in several working groups dealing with topics such as forced

ble business conduct in global supply chains. Its Code of

transparent about our memberships.

Responsible Business Alliance (RBA)

bring about a long-term change in the global manufacturing of electronical products, and RBA's Code of Conduct is in line with Advania's values and ambitions regarding human rights, working conditions, the environment, and ethics. More information at: https://www.responsiblebusiness.org.

UN Global Compact:

Advania has been a member of the UN Global Compact since 2019 and has integrated the Global Compact's Ten Principles for human rights, working conditions, environment, and ethics in our own Internal Code of Conduct. Code of Conduct for Suppliers, and our Sustainability Policy. We actively participate in several local Global Compact networks and have taken part in training and development programmes, for example the Climate Ambition Accelerator and the Business and Human Rights Accelerator. As a member, we report our performance across the Ten Principles through the UNGC's 'Communication on Progress' questionnaire.

More information on UNGC at: https://unglobalcompact. org. On top of the Group's joint memberships and engagements, each country cooperates with several local organisations in regard to sustainable development:

- UNGC Swedish Network https://sweden.unglobalcompact.org
 - TechSweden and the Sustainability Council https://www.techsverige.se/radsverksamhet/ hallbarhetsradet
 - Cradlenet https://www.cradlenet.se
 - The Swedish Association for Sustainable Business https://www.hallbartnaringsliv.se
 - Circular Electronics Initiative https://tcocertified. com/circular-electronics-initiative
- IKT Norge https://ikt-norge.no/ICT
 - ODA Network https://odanettverk.no
 - Ethical Trade Norway https://etiskhandel.no
 - Girl Tech Fest https://www.girltechfest.no
 - Tenk Camp https://tenknorge.com/tenk-tech-camp

- UNGC Icelandic Network https://iceland.unglobalcompact.org
 - Iceland Chamber of Commerce https://chamber.is
 - Festa https://www.sjalfbaer.is
 - Vertonet https://www.vertonet.is
 - Iceland Renewable Energy Cluster https://energycluster.is
- Information Sharing and Analysis Centre https://www.enisa.europa.eu/topics/state-of-cybersecurity-in-the-eu/national-cybersecurity-strategies-0/information-sharing-and
 - Women in Tech Finland Network https://womenintech.fi

Community engagement

Besides addressing the direct material impact in our value chain, we also have both the potential and responsibility to act as a positive force in our local communities, within our area of influence of each material sustainability matter. Details on our partnerships and collaborations with local community organisations can be found under 'Our Approach' in section 'ESRS S1' and 'Entity Specific Cyber security and privacy', in this statement.



ESRS 2

Board of Directors

Composition	2024
Number of executive and non-executive members in the board	10 non-executive members 2 executive members
Representation of employees or other workers	0
Experience related to sectors, products and geographic locations	See presentation of Board of Directors on page 28
Percentage female board members	50% women (6 out of 12)
Percentage independent board members	58% independent (7 out of 12)

The board mandate clearly defines the responsibilities of the management and supervisory bodies regarding sustainability within Advania. These responsibilities are embedded at both the Group and country levels to ensure comprehensive oversight and alignment with ESG objectives.

Board of Directors responsibilities:

- Approval of ESG policies, including commitments related to identified IROs
- Oversight of compliance with ESG legislation
- Signing and bearing overall responsibility for the annual Sustainability Statement
- Monitoring the implementation of ESG strategies, including the management of material IROs
- Regularly addressing sustainability as a priority topic in board meetings, with dedicated discussions at least once annually

Audit and Sustainability Committees⁵ in the board:

- Review and evaluate adherence to ESG compliance standards, including CSRD, GDPR, and other regulatory frameworks
- Provide guidance on the integration of sustainability risks and opportunities into the risk management processes

People and Talent Committee in the board:

 Monitoring targets related to equal opportunities for all, and employee engagement

Board of Directors skills and expertise:

A structured process involving assessment, consultation, and targeted actions to fill gaps where necessary is used to determine if the board has the appropriate skills and expertise within sustainability.

The Chairman of the Board is responsible for defining the skills and expertise necessary for overseeing sustainability-related matters. The board either possesses or has access to sustainability expertise through internal advisors, external experts, or dedicated training programmes. Skills related to ESG governance are reviewed periodically to ensure alignment with the evolving sustainability strategy and regulatory requirements. In a self-assessment made by the Board of Directors, their combined sustainability expertise encompasses all relevant IRO topics identified in the DMA, on an 'in-depth' or 'specialist level', with an exception only for climate change, an area of expertise that today is provided to the board through internal subject matter experts in the Sustainability Excellence Centre and external advisors. A priority for the coming year will be to increase the expertise within climate change also in the Board of Directors.

C-level

Management composition	2024
Experience related to sectors, products, and geographic locations	See presentation of management on page 29
Percentage female members in management	17% (1 out of 6)

Country CEOs	2024
Experience related to sectors, products, and geographic locations	See presentation of CEOs on page 29
Percentage female CEOs	33% (2 out of 6)

Management's role in the governance processes:

- The CEO has overall responsibility for the implementation of ESG policies (including ambitions related to IROs), including approving and following up targets related to IROs
- Each country CEO or CFO has the local responsibility for implementation of Group ESG policies and – targets related to IROs. Each CEO is also responsible for additional local policies, strategies, and targets within ESG
- Controls and procedures are applied on a country level to manage IROs and are implemented in the local management systems
- In the process to acquire new companies, Sustainability matters are integrated through an ESG due diligence process
- As part of a recurring annual process, the Head of Corporate Responsibility together with the Group Sustainability Forum, monitor the progress toward the targets related to IROs, review and suggest updates and the CEO decides on the targets
- In addition to the Group targets, additional country targets related to IROs are monitored by the country Sustainability Manager (or similar role), who reviews and suggests updates that are approved by the country CEO

Management skills and expertise

At the management level, the CEO in consultation with the Head of Corporate Responsibility, determines the skills and expertise required for IRO management. The combined sustainability expertise within management and the country CEOs related to the material topics is assessed to be on a general awareness level.

Reporting lines

Each CEO reports to its country Board of Directors where the CEO has the role of a Chairman of the Board. Each country Board reports to the Board of Directors. Reporting lines from the organisation to the management and supervisory bodies are as follows:

Sustainability governance

The role of the administrative, management and supervisory bodies [Gov–1, Gov–2]

Advania has a deeply rooted culture with a decentralised management and a high degree of local responsibility and mandate. The same basic principle is applied in the sustainability field, with Group-wide commitments, policies and targets, but also with local responsibility for implementation and for adding local targets and processes, controls, and procedures to monitor, manage and oversee sustainability matters.

This chapter about sustainability governance describes Advania's following governance bodies:

- The supervisory bodies are the Board of Directors (including board committees) and the six boards on a country level
- The management body is the C-level (including management and Country CEOs)

5 Note, on the board meeting in December the decision was made to merge the two committees for audit and for sustainability into one committee that will be named 'Audit, Sustainability, Risk and Compliance Committee'. One of several expected benefits of the merger is to facilitate the governance of ESG compliance within Advania.

ESRS 2

- Reporting from Head of Corporate Responsibility is made to CEO bi-weekly and to the Board of Directors on a regular basis. Sustainability is a prioritised topic discussed by the board at least once a year and is, in addition to that, included in the agenda whenever needed in other board meetings throughout the year. Compliance to relevant sustainability legislation is reviewed annually by the Audit Committee within the board.
- Reporting from Head of Cyber Security and Compliance is made to CEO monthly and to the board on a regular basis. Compliance to relevant legislation is reviewed annually by the Audit Committee within the board.

Skills and expertise in the countries

Each CEO, in consultation with the Head of Group Responsibility and the country Sustainability Manager, determines which skills and expertise are needed for their country. The sustainability team at Advania Sweden is appointed as Excellence Centre for Sustainability and is responsible for ensuring Group compliance for relevant sustainability legislation affecting Advania. The combined expertise in the Excellence Centre and the countries covers all Advania's material sustainability matters.

Sustainability matters addressed

The following material sustainability matters, and other sustainability-related topics were addressed in the C-level and/or the Board of Directors during the year:

- Climate change the annual climate audit/GHG emissions report, along with its conclusions are presented to the CEOs
- Resource use and circular economy monitoring progress in the Dreamhouse refurbish centre project within the Board of Directors and management
- Cybersecurity and privacy monitoring compliance related to new legislation in the EU within the board
- Updated Sustainability Policy, Internal Code of Conduct, Sanctions Policy and Anti-corruption Policy
 reviewed and approved by the board

 New set of sustainability goals for the Group – reviewed and approved by management

— CSRD training for CEOs

Integration of sustainability-related performance in incentive schemes [Gov–3]

The CEO's and management's remuneration includes a base salary, variable compensation, additional benefits, and pension contributions. The base salary and variable compensation are aligned with the executive's responsibilities and authority. For the CEO, variable compensation is capped at 50% of the base salary, while for other senior executives, it is capped at 25% to 50% of the base salary. A portion of the variable compensation is tied to the achievement of environmental, social, and governance (ESG) targets, with performance measured against defined metrics. The evaluation of ESG-related goal achievements is not strictly tied to specific targets or numbers, similar to other parts of the incentive scheme. Ultimately, the Board of Directors determines the outcome, following recommendations from the Remuneration Committee after an overall performance review. This review encompasses all ESG-related goals, considering performance at both local and Group levels.

Statement on due diligence [Gov-4]

Advania has various due diligence procedures for identifying impacts, risks, and opportunities related to sustainability, throughout the value chain. The table below illustrates where in the statement this is described.

Core elements of due diligence	Page reference
Embedding due diligence in governance, strategy, and business model	38–40; 44–45
Engaging with our affected stakeholders in all key steps of the due diligence	35
Identifying and assessing adverse impacts	35–41
Taking actions to address adverse impacts	56–61; 65–69; 75–81; 86-87, 91–92; 97-100
Tracking the effectiveness of our efforts and communicating it	154–174



3. WHAT WE OFFER AND TRENDS

EU TAXONOMY

EU Taxonomy

Disclosures pursuant to Article 8 of Regulation 2020/852 (Taxonomy Regulation) Environmental information

Advania's EU Taxonomy reporting

As part of the implementation of the European Green Deal, the European Union has introduced the EU taxonomy. This taxonomy is a classification system that defines criteria for economic activities aligned with a net-zero trajectory by 2050.

In 2024, Advania voluntarily conducted a taxonomy assessment for the Group. Initially, the Group performed a pre-assessment of its eligibility, followed by an analysis of actual eligibility. A decision was made to limit the scope of reporting to economic activities that generate or are intended to generate economic turnover. An alignment assessment will commence in 2025.

46 Advania's EU Taxonomy reporting

4. BOARD AND MANAGEMENT 5. SUSTAINABILITY STATEMENT 6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

EU TAXONOMY

Advania's eligible activities

Eligible activity 8.1. Data processing, hosting, and related activities

The activity description fits with the operations of Advania through our managed services business units and data centre operations.

Eligible activity 8.2 Computer programming, consultancy, and related activities

The economic activity description is wide and covers a lot of Advania's operations, mostly our professional and software consulting services.

Eligible activity 8.2 Data-driven solutions for GHG emissions reduction

The economic activity description covers some of Advania's operations, mostly in software services.

Eligible activity 4.1 Provision of IT/OT data-driven solutions The economic activity description covers some of Advania's operations, mostly in professional infrastructure services.

Eligible activity 5.5 Product-as-a-service and other circular use- and result-oriented service models

The economic activity description covers some of Advania's operations, mostly through the product-as-a service business model for IT hardware. This can be categorised under C26 manufacture of computer, electronic, and optical products and C27 manufacture of electrical equipment.

Eligible activity 5.1. Repair, refurbishment and remanufacturing

The economic activity description covers some of Advania's operations, mostly through the professional repair services for IT hardware. This can be categorised under C26 manufacture of computer, electronic, and optical products and C27 manufacture of electrical equipment.

Eligible activity 5.4. Sale of second-hand goods

The economic activity description is wide and covers some of Advania's operations, mostly through the take-back services of IT hardware. This can be categorised under C26 manufacture of computer, electronic, and optical products and C27 manufacture of electrical equipment.

In 2025, Advania will perform an assessment to determine whether our services fulfil the substantial contribution criteria and DNSH criteria ('Does Not Significantly Harm'). As we have not performed the assessment, our turnover, CapEx, and OpEx cannot be considered taxonomy aligned.

Contextual information about the KPIs

Revenue:

Turnover comprises the fair value of consideration for the sale of goods and services, net of value-added tax, rebates, and discounts. More information on how different types of revenues are recognised in Advania, e.g. in accordance with IFRS 15 Revenue from contracts with customers, can be found in Note 6 to the Financial Statements.

CapEx:

CapEx is defined as additions to tangible and intangible assets during the financial year, considered before depreciation, amortisation, and any remeasurements. CapEx covers all additions according to IFRS e.g. IFRS 16 Leases and IAS38 intangible assets. Additions from business combinations are included except for goodwill. Leases that do not lead to the recognition of a right-of-use over the asset have not been counted as CapEx. Leases stemming from IFRS 16 additions are included in the denominator. For the numerator, CapEx is included if it is either directly attributable to an activity or allocated based on the activity's applicable share of the lease addition.

OpEx:

OpEx is an element where uncertainty remains regarding the exact definition of the OpEx to be included, and the possibility of allocating it to the numerator based on estimates. Due to these uncertainties and the recent Ombinus proposal from the European Commission, Advania has chosen not to include OpEx in the reporting for 2024. We will keep monitoring the regulatory development and work towards compliance considering potential updates to the regulations for 2025.

Eligibility:

The percentage of Advania's KPIs (Turnover, OpEx and CapEx) related to our taxonomy-eligible activities, in other words, the percentage with the potential to be aligned.

Alignment:

The percentage of KPIs related to our taxonomy-eligible activities that also fulfil the taxonomy criteria, and are therefore aligned. For an eligible economic activity to be considered aligned, it must comply with the technical screening criteria, make a substantial contribution to at least one objective in the EU Taxonomy, do no significant harm to any other objective, and meet minimum safeguards.

Advania's adjusted EU Taxonomy review

Economic activity		Turnover		СарЕх	
	Code	(mSEK)	(%)	(mSEK)	(%)
Total turnover, CapEx		15,072.6	100%	1,786.2	100%
Taxonomy non-eligible activities		8,403.2	56%	1,344.9	75%
Data processing, hosting and related activities	8.1.	3,519.6	23%	313.4	2%
Computer programming, consultancy and related activities	8.2.	2,897.0	19%	111. 8	1%
Data-driven solutions for GHG emissions reduction	8.2.	0.0	0%	1.4	0%
Provision of IT/OT data-driven solutions	4.1.	119.1	1%	0.2	0%
Product-as-a-service and other circular use- and result oriented service models	5.5.	67.8	0%	4.2	0%
Repair, refurbishment and remanufacturing	5.1.	25.5	0%	10.3	0%
Sale of second-hand goods	5.4.	40.4	0%	—	0%
Eligible not taxonomy aligned		6,669.4	44%	441.3	3%
Elegible and taxonomy aligned		_	0%	_	0%

1. THIS IS ADVANIA

2. STRATEGY

3. WHAT WE OFFER AND TRENDS 4. BOARD AND MANAGEMENT 5. SUSTAINABILITY STATEMENT 6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

EU TAXONOMY

Taxonomy reporting templates in accordance with Article 8 of Commission Delegated Regulation (EU) 2021/2178, as amended by the Taxonomy Environmental Delegated Act (Commission Delegated Regulation (EU) 2023/2486) can be found in 'Appendix and Other' on page 152-153.

We do not have any revenue related to fossil fuel, coal, oil, gas, chemicals production, controversial weapons, or cultivation and production of tobacco and hence consider these economic activities not applicable.

Minimum safeguards

The minimum safeguards under the Taxonomy Regulation ensure that economic activities considered environmentally sustainable also meet social and governance standards. These safeguards require compliance with minimum human and labour rights standards, preventing activities that breach key social principles. They also ensure that business conduct aligns with responsible practices. During 2025, Advania will continue the work towards fulfilling the minimum safeguards in regard to policies, procedures, and governance of anti-corruption and bribery, fair competition, tax management, and human rights.

Advania has publicly available policies on anti-trust and competition, tax, anti-corruption and anti-money laundering, as well as a practical guidance document on anticorruption. All employees go through every second year training in the Anti-corruption Policy. Groups at higher risk also go through in-depth training in sanctions and trade controls, as well as anti-trust and competition.

Advania treats tax governance and compliance as a part of our broader risk management systems. In particular, we adopt tax risk management strategies to ensure that the financial, regulatory, and reputational risks associated with taxation are identified and evaluated in accordance with the guidelines in OECD MNE Guidelines.

Advania's Tax Policy describes Advania's approach to tax, organisational governance, distribution of responsibility, and regulatory compliance. The aim of the policy is to ensure a clear framework for tax management within Advania. The Tax Policy applies to all Advania entities and employees, and it defines principles for tax compliance and reporting, transfer pricing and tax risk management. Prudence is a key principle within the Advania Tax Policy, reducing tax risk. Advania has a conservative approach to tax and corresponding tax profile. This means that the Group strives to limit the tax risks that exist while conducting the business in an efficient manner. The strategy is documented in the Group Tax Policy.

Advania strives to comply with domestic and international tax reporting requirements and shall act transparently towards Tax Authorities, by providing them with all the relevant information requested to assess compliance with tax laws and regulations. Advania's Group CFO attends audit committee meetings, where any updates on significant tax risks are discussed. Country-by-country reporting for all tax jurisdictions took place 31 December 2024 for 2023. Reporting before 2023 has not been applicable due to thresholds.

Advania is committed to respecting human rights, as expressed in the company's Sustainability Policy, our Internal Code of Conduct and Code of Conduct for Suppliers. During 2024, Advania initiated its first human rights impact assessment to identify our salient human rights risks. The process aligns with the UN Guiding Principles for Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The human rights impact assessment considers relevant human rights risks across our industry, value chain, and geographies, and evaluates the scale, scope, and remediability of identified negative impacts.

During 2024 and 2025, Advania is updating the Internal Code of Conduct and Code of Conduct for Suppliers to further align with the UN Guiding Principles and the OECD Guidelines, and to include clearer references to the underlying conventions and declarations and our commitment to participate in remediation.

Advania works closely with its major suppliers to assess and follow up on risks related to human rights violations and unethical business practices. Advania uses the tools of the Responsible Business Alliance to assess supplier risk and collect information on their sustainability performance. During 2024 and 2025, Advania is implementing a new third-party platform to conduct risk assessments and monitor high-risk suppliers based on sustainability parameters. Due to differences in size and resources, not all Advania companies have implemented this platform. There is ongoing work that will continue in

2025, to align our business with the UNGP/OECD Guidelines.

No liabilities were established by a court against Advania during the year for violations of human rights, including labour rights, anti-corruption, anti-money laundering, or competition laws.



ESRS E1

ESRS E1

Climate Change – Energy Environmental information; ESRS E1 Climate Change

Why it matters

[SBM-3]

It is estimated that the technology sector contributes 2–4 percent of global carbon emissions, indicating that our industry has a substantial impact on our climate⁶. Carbon emissions are expected to increase further due to the growing use of artificial intelligence, making this an even more critical issue for the sector.

To be a responsible company and take leading action on climate, we believe it is essential to achieve net-zero greenhouse gas emissions and to maintain an ambitious climate strategy. At Advania we also consider IT and digitalisation to be enablers towards a more sustainable society and a means to reduce global emissions, despite the sector's negative environmental impact.

A transition to a circular business model is one of the most impactful enablers related to climate change. This has been initiated through our investments in the Dreamhouse refurbish centre in Enköping, Sweden. More detailed information about circularity can be found in section ESRS E5.

6 European Commission. Supporting the Green Transition (2020); Widdicks, Kelly et al. The climate impact of ICT: A review of estimates, trends and regulations (Lancaster: Lancaster University, 2021)

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Why it matters

Our approach

Our performance

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER

ESRS E1

Advania is one of the

Systematically reduce GHG emissions year by year and reach net zero emissions in 2045 the latest

Our commitments

Implement measures to assess climate risks and ensure a resilient organisation in a changing climate

Implement energy efficiency measures in data centre operations and ensure the use of renewable energy

leading actors within sustainable digitalisation

Material sustainability matter	IRO topic	Description of IRO topic	Value chain position	Time horizon
Climate Change Mitigation	Climate smart and energy efficient solutions	Advania enables, through its products and services, more resource-efficient operations among customers e.g. through virtual meetings and e-signa- tures. Moreover, Advania-managed and public cloud services provide climate-smart and energy efficient solutions for customers. These services support emission savings. Consequently, our services both contribute to positive impact and hold a financial opportunity for us in terms of market positioning and a direct revenue stream.	Downstream	Short-term, medium-term, long-term
	GHG emissions in own operations	Advania has a negative climate impact through its own operations, including energy consumption in offices and data centres, and employee commuting and travel.	Own operations	Short-term, medium-term, long-term
	GHG emissions in value chain	Advania's major negative climate impact derives from the extraction of raw material, components manufacturing, and final assembly of IT hard- ware. Contribution to emissions also comes from the use phase of IT hardware that the company sells.	Upstream and downstream	Short-term, medium-term, long-term
	Dependence on global suppliers	Advania is very dependent on major suppliers and the global production of IT hardware where most of the GHG emissions occur. The ability to significantly reduce Advania's scope 3 emissions depends on the suppliers' ambitions to reduce emissions in the production phase. This represents a reputational risk if Advania cannot meet defined SBTi targets.	Upstream	Short-term, medium-term, long-term
Climate Change Adaptation	Transition risks	Changes to the regulatory landscape, customer preferences, and investor expectations associated with the shift to a net-zero economy, represent transition risks for Advania.	Upstream, downstream, own operations	Short-term, medium-term, long-term
	Supply chain disruption (weather disasters)	A majority of the products Advania is a reseller of are produced in countries that are exposed to significant weather disasters and climate-related risks. This entails a risk for disruption in the supply chain which carries a financial and operational risk for Advania.	Upstream	Short-term, medium-term, long-term
Energy	Energy consumption	Advania has a negative impact due to the consumption of energy through its use of data centres (representing around 80% of the company's energy use). Furthermore, Advania consumes energy in its offices (representing 20% of energy consumption). Since Advania does not own the buildings/ facilities, it also concerns our upstream value chain, and we are dependent on our cooperation with landlords to reduce our negative impact.	Upstream, own operations	Short-term, medium-term, long-term
	Increased energy prices or fluctuation and increased consumption	Increased energy prices have a negative effect on cash flows and are a risk for the company. Transformation to renewable energy will lead to increased cost. With increased volumes of data, there will be a need for increased electricity consumption within data centre operations which will further increase the financial risk in this regard going forward.	Upstream, own operations	Short-term, medium-term, long-term

Our approach

[SBM-3: IRO-1: E1-1: E1-7: E1-8: E1-9]

Advania impacts climate change primarily through the

travel. These areas are also the main focus areas in our

we purchase. Circular solutions are also a key driver to

achieving net-zero emissions by the year 2045. For more

information, see the circularity section on page 62-69 and

read about our supply chain management on page 82-87.

The approach to climate change varies somewhat

across the Group, due to the differences between the

plan. Both Advania Sweden and Advania Iceland have

countries in resource availability and maturity regarding

the progress in climate change mitigation efforts. Advania

Sweden was first to implement a formal climate transition

targets approved by the Science Based Targets initiative

proportion of our impact, we are dependent on the

consumption from data centres and offices, and business

strategy. Since reselling of IT hardware represents a large

progress of our suppliers and the footprint of the products

reselling of IT hardware, transportation, energy

ESRS E1

Transition plan⁷

Advania is committed to achieving net-zero greenhouse gas (GHG) emissions by 2045, aligning its climate goals with the targets set by the Paris Agreement. Advania applies a decentralised structure within each country in order to get a more specific climate strategy that fits their prerequisites.

Each country organisation develops and implements local climate strategies designed to support the Group ambitions by implementing measures across their operations and value chain. Climate transition plans are thus developed on a country level and are embedded in the local business strategies and financial planning. Advania Sweden, Advania Norway, and Advania Iceland will further develop, implement, and externally communicate their transition plans during 2025, with the ambition to be in line with ESRS requirements. Advania UK, Advania Finland, and Advania Denmark are all aiming to implement a transition plan within the next five years.

- Advania does not fall under any of the exclusion criteria from the delegated regulation (EU) 2020/1818.
- Climate impact assessments have not identified any significant locked-in GHG emissions for any of the companies in Advania Group.
- Advania plans to evaluate, on a country level, the possibilities for setting specific objectives for alignment with the taxonomy regulation in the coming year, following the first round of taxonomy reporting. No specific objectives are in place as per 2024-12-31.

Advania Sweden's transition plan

Advania Sweden developed an initial climate transition plan in 2023 and implemented it in 2024. The plan emphasises how it will reach net-zero emissions by 2045. The transition plan is strengthened through its climate mitigation targets. The Science Based Targets initiative (SBTi) has validated and approved Advania Sweden's short-term climate targets, ensuring they are in line with the Paris Agreement's goals. By following the SBTi framework, GHG emission reduction targets are benchmarked against a pathway to 1.5°C, using methodologies such as the cross-sectoral decarbonisation approach for scope 3 and the absolute contraction approach for scope 1 and 2. The transition plan was successfully implemented during the year. The most important implemented activities during the year are listed in 'Our performance', in this section on page 56–61.

To effectively work according to the transition plan, a climate impact analysis was performed by Advania Sweden's sustainability team, together with C-level management in a series of workshops. The focus of the analysis was to identify and quantify activities in line with the transition plan and to elaborate future scenarios for the company, to be able to calculate the anticipated effect on the GHG emissions. The decarbonisation levers explained in relation to the transition plan and the climate mitigation targets according to SBTi have been modelled based on GHG emissions from 2023 in the climate impact analysis as per following estimated potential GHG emission reductions until 2030. The estimation is modelled with a GHG emission increase from the 2023 levels with 40% due to organic business growth in a business-as-usual scenario without any action or decarbonisation lever realised. The analysis does not consider climate scenarios and their impact.

Key actions, with estimated reduced climate impact, include:

Scope 1

- Phasing out fossil fuel company cars 95 tCO₂
- Reducing business travel by private cars (including the societal shift to EV) 69 tCO_2

Scope 2

- Renewable electricity in offices, logistics centres, and data centres – 317 tCO₂
- Phasing out fossil fuel heating sources 64 tCO₂

Scope 3

- Transition to sale of refurbished instead of new hardware (circular business model) – 47,812 tCO₂
- Intrinsic emission reduction from suppliers' SBTi

targets -28753 tCO₂

- Transition from air to sea upstream transports
 2,988 tCO₂
- Increase the share of services in the offerings $-\,5,\!163\,tCO_2$
- Reducing high emission business travel 139 tCO₂
- The Dreamhouse refurbish centre was Advania Sweden's most important project and investment for climate change mitigation in 2024. This is explained further in section ESRS E5 on page 64

In 2024, Advania Sweden achieved a 25 percent reduction in its total GHG emissions compared to 2023. This reduction is primarily attributed to lower hardware sales, as more customers opted to retain their existing equipment for longer periods, driven by both sustainability and economic considerations. The office in Liljeholmen expanded during the year, resulting in a slight increase in scope 2 emissions. The proportion of renewable energy in data centre operations remains at 100%, while it is 46% for offices and logistics centres.

Emissions from business travel increased by 37 percent, partly due to a return to travel habits to pre-Covid-19 levels. Conversely, both upstream and downstream transportation and distribution emissions decreased by 33% and 31%, respectively. This reduction is mainly due to lower hardware sales. The base year, 2019, and the most recent year, 2023, have been recalculated to account for the acquisition of RTS Group.

Advania UK's transition plan

Advania UK has focused on implementing a Carbon Reduction Plan in line with legal requirements in the UK. Advania UK is not committed to SBTi, or other externally verified targets, however, its Carbon Reduction Plan has a trajectory to net zero in 2045, in line with Advania Group. The carbon footprint was quantified following ISO14064-1:2019 and compiled in a GHG inventory, with sources sub-divided into scope 1, 2, and 3 as defined in the GHG Protocol. Advania UK's baseline year was first calculated as 2020, however, due to the COVID pandemic, this was

7 ESRS disclosure requirement incorporated by reference under this heading: E1-1



(SBTi).

ESRS E1

not deemed to be a suitable representative year, and therefore in 2024 the baseline year was reset to 2023, and a new Carbon Reduction Plan was published. In the course of 2025, a project will be undertaken to plan for the Carbon Reduction Plan to be restated including the acquisitions of Servium and CCS Media, which took place in Q3 and Q4 of 2024.

Key actions include:

- Reducing inter-office travel for meetings and encouraging the use of technology for meetings
- Investigating the feasibility of transitioning to electric vehicles for the remaining cars in the fleet upon their renewal
- Encouraging further adoption of the Electric Vehicle Scheme
- Assessing the feasibility of installing further charging points at offices
- Exploring ways to minimise office carbon footprints, including installing LED low-energy light bulbs, motion sensors, and smart meeting room controls
- Working with landlords to investigate switching to 100% renewable energy suppliers for all leased offices
- Improved training to encourage employees to better understand how they can contribute to reducing business emissions and support carbon reduction goals

Advania UK is in scope for SECR reporting (Streamlined Energy and Carbon Reporting), whereby Advania UK reports on carbon emissions under scopes 1, 2, and 3. A report is drawn up and the summary values for scope 1, 2, and 3 emissions are submitted with the statutory financial accounts. Advania UK is also in scope for the UK government Energy Savings Optimisation Scheme. The Phase 3 reporting was completed in June 2024, and an energy savings action plan is due to be submitted during 2025.

For Advania UK, total emissions have decreased by more than 9% since 2023. Over the same timeframe, the proportion of actual data, as opposed to estimated data, has increased from 75% to 86% overall, representing an increase in data quality. The emissions from energy and fuel use in Advania UK facilities have decreased from 489 tons CO_2e to 362 tons CO_2e compared to 2023, largely due to a decrease in emissions related to data centre usage. Emissions from business travel remained stable from 2023. Although total energy consumption decreased, it can be noted that the share of non-renewable electricity has increased by 2.7% overall.

Advania Norway's transition plan

For Q2 2024, Advania Norway has initiated a process to have its climate targets approved by the Science Based Targets initiative, with both near-term targets and net-zero targets aligned with the 1.5-degree target. Advania Norway's ambition is to get the climate targets approved by SBTi in Q3 2025.

Key actions include:

- Increase the cooperation with partners and suppliers to ensure climate transition throughout the supply chain
- Shift the business to circular services (more details in the section about circularity)
- 100% renewable electricity in all data centre operations, logistics centres and office facilities
- Increasing the energy efficiency in data centres.
- For the hardware transportation: Transition from air and fossil fuel-based modes of transportation with heavy GHG emissions to train and non-fossil fuel modes of transportation, such as electric vehicles
- Increase the use of circular IT in internal operations

The establishment of Advania Norway Finance to define, set up, and own a new circular IT service is also a material project and investment (with funding of at least 3 FTEs for 2025). In addition, multiple internal resources will be allocated to realise the circular IT initiative. For example, creating new internal take-back processes and supporting infrastructure, creating marketing material, internal training, etc. For more information, see section ESRS E5, page 64.

Advania Norway's climate targets moving forward and planned climate mitigation activities have been approved

by C-level management. The targets have clear organisational ownership per business unit. The overall business plan takes climate targets into consideration, and material investments have been integrated into 2025 financial planning.

From 2023 to 2024, Advania Norway's emissions increased by 3,5%, from 16 331 tons of CO2 to 16 901 tons of CO_2e . The largest percentage change was in scope 2, with a 42% reduction in emissions. This is due to an increased share of renewable energy used in the data centres (from 83% to 98% in 2024), bringing them very close to the target of 100% renewable energy. The largest negative development was in scope 3 (94% of total emissions with an increase of 9.1% from 2023). The main driver for the emission increase was a general increase in emission factors, and the rise in hardware sales of products with relatively high emissions - giving a 7.4% increase from 2023 to 2024 (from 11 923 to 12 803 tons).

Advania Iceland's transition plan

Advania Iceland's climate targets have been validated by The Science Based Targets initiative (SBTi), which ensures that the climate targets are in line with the Paris Agreement's goal. By following the SBTi framework, Advania Iceland ensures that its GHG emission reduction targets are benchmarked against a pathway to 1.5°C, using methodologies such as the cross-sector decarbonisation approach and the absolute contraction approach. The targets are listed in section 3.1 Science Based Targets – Our progress and projection.

Key actions include: Scope 1

 Advania Iceland aims to update its car fleet to run on 100% renewable energy by 2030

Scope 2

- Perform an energy audit
- Change the lighting to LED in Advania Iceland offices

Scope 3

- Grow its circular business offerings through extending the life cycle of IT hardware.
- Intrinsic emission reduction from suppliers' SBTi targets
- Transition from air to sea for upstream transports
- Increase the share of services in their offerings

Advania Iceland's climate targets and strategy have been approved by C-level management and the board of directors. The strategy is focused on strategic decisions regarding the reduction of GHG emissions in its operations while providing customers with solutions to track and manage their sustainability performance. Alongside that, Advania Iceland has been investing in circular offerings by developing a local take-back scheme for its customers.

Data indicates that scope 1 emissions increased by 8% from 2023 to 2024, partly due to a change in the calculation method when implementing the in-house GHG-data platform Kolka. Had Advania Iceland used the same methodology as in 2023, emissions would have decreased by 9.6%. The new data platform, Kolka, gathers information from electronic invoices, resulting in more detailed activity data.

Emissions in scope 2 decreased by 5% between 2023 and 2024, partly because Advania Iceland discontinued renting several office spaces.

Scope 3 emissions decreased by 10% compared to 2023. Kolka was also implemented for scope 3 to estimate and calculate emissions from hardware and other IT equipment. Life Cycle Assessments (LCAs), data sets, and emission factors were reviewed and updated for desktops, laptops, keyboards, servers, screens, and more.

Advania Finland's transition plan

To develop an emission reduction plan, Advania Finland requires a more accurate understanding of the scope 1, 2, and 3 emissions. During 2024, a current state analysis of data quality and data collection processes was made to improve the future quality of the data for scope 3 emissions. The target is to perform a similar analysis for scope 1

2. STRATEGY

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and 2 regarding the data quality and data collection processes during 2025.

Key actions include:

- Increase the cooperation with partners and suppliers to ensure climate transition throughout the supply chain
- Shift the business to circular services (for further information, see ESRS E5, page 69)
- Help customers find climate-smart ways to use digitalisation to cut emissions
- 100% renewable electricity in all data centre operations and office facilities
- Increasing the energy efficiency in data centres
- In addition to internal actions, the Dreamhouse project in Sweden will be a big enabler for Advania Finland to reduce emissions. It opens up a new business opportunity for Advania Finland, which plans to take an active part in the promotion of the Dreamhouse refurbish centre.

The total GHG emission for 2024 have shown an increase. The primary reason for this rise is due to the fact that the guarantee of origin for electricity from renewable energy was not received in time from the majority of suppliers. Consequently, the emissions from the electricity for these data centres was calculated using the residual mix.

Advania Denmark's transition plan

Advania Denmark is committed to using the coming years to scope and define realistic targets to support their 2030 goal of having implemented a climate transition plan. Short term focus (in 2025) is centred around operational aspects.

- 8 ESRS disclosure requirement incorporated by reference under this heading: E1-1
- 9 ESRS disclosure requirement incorporated by reference under this heading: GOV-3
- 10 ESRS disclosure requirement incorporated by reference under this heading: E1-7; E1-8
 11 ESRS disclosure requirement incorporated by reference under this heading: SBM-3,

Key actions include:

- Relocate offices and choose a more environmental efficient domicile
- Exploring ways to minimise office carbon footprints, including installing LED low-energy light bulbs and motion sensors
- Pursuing 100% renewable energy suppliers in office and datacentre
- Increased data accuracy on GHG data, eg. waste management and travel data

With growth and expansion of the current operation in Advania Denmark over the coming years, it is expected that the company will gravitate towards best practice and standards in the group.

Policy⁸

Advania's ambitions related to climate change mitigation and adaptation, energy efficiency, and related topics are described in Advania's Sustainability Policy. In addition, country-specific environmental policies are implemented on a local level for a few countries.

Climate change mitigation

The policy outlines Advania's commitment to reducing its GHG emissions across all scopes (1-3) and achieving long-term net-zero emissions by 2045. This includes setting locally adapted near-term GHG reduction targets and focusing on emission reductions within all scopes. Additionally, Advania develops and delivers climate-smart and energy-efficient solutions to help customers achieve more resource-efficient operations and reduce GHG emissions.

Climate change adaptation

Advania acknowledges the impact of climate change in our operations, facing both physical climate risks and transition risks such as shifting investor and customer expectations and evolving regulations. The policy emphasises the company's resilience and agility to adapt to the constantly evolving ESG landscape.

Energy efficiency

The policy highlights the significant energy consumption in Advania's data centre operations and the production of IT hardware in the upstream value chain. Advania strives to continually streamline and minimise its energy use, particularly focusing on data centre operations.

Renewable energy deployment

Advania strives to use only renewable energy in our operations, which includes data centres, offices and other facilities.

Remuneration based on GHG emission reduction targets⁹

GHG emission reduction targets are not considered in the remuneration of the members in the Board of Directors or any of the local boards, or in the management team. For general information about remunerations see section ESRS 2, page 45. Remuneration practices regarding GHG emission reduction targets vary across the countries. In Advania Sweden, these targets are embedded in the local C-level management team's remuneration, with a focus in 2024 on reducing emissions from business travel. This target constitutes approximately 20% of the total bonus for C-level management members. In Advania Norway, fulfilment of GHG emission target and Circular IT initiatives are embedded in the remuneration for CEO and CSO (Chief Sustainability Officer). Similarly, in Advania Iceland, while GHG emission reduction targets are not specifically considered in remuneration, sustainability targets do form part of the bonus structure for the C-level management team. At Advania UK, GHG emission reduction targets are not yet considered in remuneration, but from 2025, a reduction in carbon emissions aligned with the Carbon Reduction Plan will be part of the overall 2025 fiscal year objectives and will influence performance evaluations. Lastly, in Advania Finland and Advania Denmark, GHG emission reduction targets are not considered in the remuneration of the C-level management teams. However, these practices may evolve as the company continues to align with its climate goals and strategies.

Carbon pricing and carbon removals¹⁰

Advania is prioritising the reduction of GHG emissions in our own operations and in the value chain. In the future, or when all planned activities have been implemented, Advania will investigate the option to finance carbon removals. Advania has not prioritised the implementation of an internal carbon pricing scheme.

Climate change adaptation and climate risk assessment¹¹

A first Group-wide general risk policy was developed during the year and approved by the Board of Directors in December. This policy will be implemented in each of the countries' risk management processes starting in 2025. In the DMA process, Advania has identified overarching impacts, risks and opportunities related to climate change mitigation and adaptation. In addition, a climate and environmental risk assessment from one of Advania's owners was performed on a Group level during 2024. The outcome of the assessment indicates a few office locations that could be impacted by the climate and environmental risks of water stress, landslide, storm, changing precipitation patterns, changing air temperature, and extreme heat. The result and the identified risks will be used as input for the countries in 2025, when more in-depth local climate risk assessments will be conducted for several countries. As per 2024, no formal climate risk assessments and resilience analysis that include financial effects have been performed. The local risk assessments will form a foundation for a resilience analysis on a country level which will include anticipated financial effects from material physical, and transition risks as well as potential benefits from climate-related opportunities.

During 2025, Advania Sweden will perform a climate risk analysis which will include a climate risk scenario analysis covering its own operations and the value chain. The analysis will consider both physical risks and transition risks. Advania Sweden also identifies impacts as an integrated part of the environmental management system that is certified according to ISO 14001. In its environmental aspect register, different activities are assessed based

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on the GHG emissions or based on the quantity and the environmental impact.

Advania Norway identifies impacts, risks, and opportunities as an integrated part of the environmental management system that is certified according to ISO 14001. In the DMA, different activities are assessed based on their GHG emissions or based on the quantity and the environmental impact. During 2025, Advania Norway will perform a more detailed climate risk analysis which will include a climate risk scenario analysis covering its own operations and the value chain. The analysis will consider both physical risks and transition risks.

During 2025, Advania Iceland will perform a climate risk analysis which will include a climate risk scenario analysis covering its own operations and the value chain. The analysis will consider both physical risks and transition risks. Advania Iceland will perform a gap analysis for the implementation of an ISO 14001 certified environmental management system during 2025.

For Advania UK, all climate-related risks from the double materiality analysis have been incorporated within the Enterprise Risk Management risk log, and these are reviewed regularly. The Sustainability Lead sits on the Governance, Risk and Compliance Board which meets on a quarterly basis, and ESG risks are incorporated into the Enterprise risk log. In addition to the DMA on the Group level, Advania UK identifies impacts as an integrated part of the environmental management system that is due to be ISO 14001 certified during 2025. By 2030, Advania UK will perform a more detailed climate risk analysis, including a climate risk scenario analysis.

Advania Finland has assessed climate risk in a scenario analysis covering its own operations. The assessment was done as part of its business continuity planning. A transition risk was identified regarding the strategy to meet the regulatory landscape and behavioural changes in customer purchasing. Change in local weather types was identified for physical risk, for energy prices and service continuity. Advania Finland conducted a climate change resilience analysis for its own operations as part of the business continuity planning during 2024. Climate risk assessment will be performed more thoroughly when the Advania Group level risk management framework is deployed. The assessed climate risk scenarios were warming and cooling of local weather conditions, floods and other extreme weather phenomena. Scenarios were based on common information and with a business continuity focus. The assessment covered a five-year time frame, aligned with the duration of the company's longterm business planning. The key forces and drivers taken into consideration were economic trends, energy usage and physical risk for its own operations that are identified as critical for business continuity. The key inputs were prioritised business functions and services.

Science-based targets

— Our progress and projection

Science Based Targets initiative (SBTi)

The Science Based Targets initiative (SBTi) is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets. Advania Sweden's science-based targets

Advania Sweden is committed to the SBTi and the short-

term targets are validated to be in line with the 1.5 degree

trajectory from the Paris agreement, using the cross-sec-

toral pathways. When setting the SBTi targets, future

anticipated growth is included in the scenario, both

organically and through acquisitions. Advania Sweden

applies 2019 as the base year, since this is the first year it

had a complete understanding of its GHG emissions. The

approach. The boundaries of the scope 3 target differ from

the scope 3 emissions reported in the annual climate audit

goods and services, upstream transportation and distribu-

relevant categories for the target, which together account

scope 2 target is reported in line with the market-based

report and include the following categories: purchased

tion, fuel and energy-related activities, and business

travel. This is due to the ambition to focus on the most

for more than 90% of the emissions but also due to the

lack of reliable activity-based data for the 2019 base year. The consistency of the targets is ensured by applying a

structured and consistent methodology for GHG emission

With the strong growth in Advania Sweden in recent years,

recalculation has been done twice to account for acquisi-

tions made. A recalculation in 2023 included the acquisitions of Visolit, Hi5, and Ibiz solutions, and a recalculation

in 2024 included the acquisition of RTS in late 2023. To

facilitate future recalculations with anticipated future

validate the long-term net-zero targets until 2045. This

year. The ambition during the year was to have SBTi

acquisitions, a base year policy was developed during the

categories included in the target account for 99% of the

accounting. The reported scope 3 emissions for the

scope 3 emissions in the annual climate audit report.

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Advania Sweden



ambition was not achieved and will be postponed to 2025.

Advania Sweden's progress towards SBT

Advania Sweden commits to:

- Reducing scope 1 and 2 GHG emissions by 50% by 2030 (base year 2019)
- Reducing scope 3 emissions by 70% per SEK value added by 2030 (base year 2019)

The combined emissions in scopes 1 and 2 saw a slight increase in 2024 compared to 2023, but they are 22% lower compared to the base year 2019. To achieve the 2030 targets, which include a 50% reduction in scopes 1 and 2, increased focus on implementing the transition plan is necessary.

The scope 3 target is an economic intensity target. Here, the ratio of kg CO_2e is compared to 'value added' measured as kSEK, taking into account both EBITDA results for the year and employee costs; this metric is known as Greenhouse Gas Emissions per Value Added (GEVA). The reduction in scope 3 emissions, combined with higher EBITDA and personnel costs, has resulted in significant progress towards meeting the 2030 target. The GEVA value stands at 25.7, compared to 39.2 last year and 67.6 in the base year. The 2030 target of reducing relative emissions in scope 3 by 70% per SEK in GEVA is close to being achieved already in 2024, with a reduction of 62% compared to the base year.

Advania Iceland's science-based targets

Advania Iceland is committed to the SBTi and its shortterm targets are validated to align with the 1.5 degrees trajectory set by the Paris Agreement, following cross-sectoral pathways. Using an operational control approach, Advania Iceland includes all relevant emission categories in its GHG inventory, with 2021 as the base year, which was the most recent year when developing and applying SBTi targets for validation. Future growth expectations were considered when setting these targets, and decarbonisation strategies have been identified in the transition plan. Advania Iceland has a combined target for scope 1 and 2 emissions, focusing on increasing renewable energy use in their vehicle fleet for the scope 1 emissions. The location-based method is used for scope 2, where energy efficiency across offices that already use renewable energy is the primary focus. The scope 3 target is a financial intensity goal aimed at decoupling company growth from GHG emissions, to reduce the emissions per value added.

Advania Iceland's progress towards SBT

Advania Iceland commits to:

- Reducing scope 1 and 2 GHG emissions by 50% by 2030 (base year 2021).
- Reducing scope 3 emissions by 52% per ISK value added by 2030 (base year 2021).

The combined emissions from scopes 1 and 2 show a 9% decrease compared to the base year 2021. However, advanced methodology for 2024 requires recalculation of the previous years. In 2025, Advania Iceland will recalculate emissions in all scopes with updated methodology,

Advania Iceland



and it is reasonable to estimate that the result will change when the same methodology is applied.

The reduction in scope 1 and 2 since the base year is primarily due to switching the car fleet to electric vehicles and a decrease in refrigerant usage.

The scope 3 target is an economic intensity target, where the ratio of kg CO_2e is compared to value added measured in millions of ISK (MISK), taking into account both EBITDA results for the year and employee costs. This metric is known as Greenhouse Gas Emissions per Value Added (GEVA).

In 2024, Advania Iceland's GEVA ratio resulted in a 14.8% decrease compared to 2023 and since 2021, they achieved a cumulative GEVA reduction of 49.5%, bringing the company very close to the target of a 52% GEVA reduction by 2030. The decrease is primarily due to a reduction in sold hardware and growth in other business offerings that are less emission intensive.

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ESRS E1 Advania key figures

Our performance

[E1–3; E1–4; MDR–A; MDR–T]

Based on our overall commitments related to climate change, climate adaptation, and energy, each country sets its own targets and key actions and reports its progress for the reporting year¹².



Share of renewable energy in data centres



12 For targets and actions related to the IROs 'GHG emissions in value chain' and 'dependence on global suppliers' see section ESRS E5 and ESRS S2.



SE



In progress	
	In progress

Not achieved

Targets 2024	Outcome
Linked IRO: Climate smart and energy efficient solutions	
100% of managers in Advania Sweden are trained in sustainable IT and sustainable digitalisation	85% achieved
100% of selected key persons within the business unit Workplace receive advanced education in sustainability	Achieved
100% of selected key persons within the business unit Managed Services receive advanced education in sustainability	In progress

Comment on progress

No training was held for Managed Services.

Key actions and activities

Sustainability training for managers

Mandatory training (e-learning) of managers in the company in sustainable IT and digitalisation (including 8 modules online training). The training was available in Advania Sweden's digital platform, Advania Academy.

Report GHG emissions for products

Continued the efforts to report the GHG emissions from our products and services to customers in Advania Sweden's annual report emissions from the offerings.

Targeted training to salespeople

Performed directed training to Advania salespeople to increase the understanding of Advania's SBT and GHG emissions and how to advise customers to decrease the GHG emissions from the offerings.

Sustainability training for business units

Targeted sustainability training sessions were held for the business units Managed Services and Workplace.

Targets 2024OutcomLinked IROs: GHG emissions in own operations; Energy consumption;
Increased energy prices or fluctuation and increased consumptionIn progressInitiate validation of net-zero target at SBTiIn progressIncrease the share of electric cars in the company car fleet from
46% to 70%61% achievedDuring 2024 reduce the emissions from business travel by air with
at least 10% (measured as kg CO2e per employee)Not achieved100% renewable electricity in data centre operationAchievedEstablish base line and target for energy efficiency in data centre operationAchieved

Comment on progress

Emission from business travel by air was increased with 30% compared to 2023, measured as $kg\,CO_2e/employee$

Key actions and activities

Updated business travel policy

Advania Sweden updated the policy for business travelling to reduce the travelling by air and increase the use of public transportation for shorter distances.

Offer leased bicycles

Continued to bi-annually offer all employees financially attractive renting of bicycles.

Internal hardware policy

Advania Sweden updated and implemented a policy regarding internal hardware to extend the leased period, with the aim to reduce the number of purchased hardware used internally.

Climate impact analysis

Advania Sweden performed during 2024 a climate impact analysis to identify key actions and decarbonisation levers for the years 2025–2030 in order to reach the SBTi net-zero targets.

Sustainability programme

In November, the in-depth pilot programme 'Advania Way Sustainability Program' was launched, with 14 dedicated employees from across the business units. The training programme consists of six months of training, combining digital and physical meetings and will altogether encompass approximately 47 hours of training per participant. The programme will be finished in May 2025. ╬

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UK

Targets 2024	Outcome
Linked IRO: Climate smart and energy efficient solutions	
All employees are required to complete environmental training	74% achieved
Comment on progress All employees are now required to complete a mandatory Environmental Awareness training course on an annual	basis. By the end of FY24, 74% of employees had completed the course.
Key actions and activities Employee training	During 2024 Advania UK launched a training programme for all employees that was communicated and implemented to raise awareness about sustainability.

Targets 2024	Outcome
Linked IROs: GHG emissions in own operations; Energy consumption; Increased energy prices or fluctuation and increased consumption	
Review Carbon Reduction Plan and devise SMART targets for 2024-2030 carbon reduction	Achieved
Implement an Equipment Recycling Policy which all products adhere to	Achieved
100% renewable electricity in all data centre operations by 2025	68% achieved

Comment on progress

Advania UK had 68% renewable energy in data centre operations during 2024. Enhanced engagement with data centre suppliers has improved visibility of data centre usage for this year's reporting. In 2024, there

Key actions and activities

Carbon Reduction Plan

The carbon reduction plan was re-baselined to 2023 data and was published during FY24. The scope of the report was expanded to report on a wider category of Scope 3 emissions. A timeline of carbon reductions was calculated to achieve net zero in 2045, with interim target reductions. The carbon reduction plan will be reviewed in FY25 Q1 to evaluate progress.

Equipment Recycling Policy for Internal use of Hardware

was significant progress in obtaining more accurate and

certifications for the data centres which are powered by

reliable data which has made it possible to obtain

The Internal Hardware Recycling policy has been reviewed, published, and is now in place across Advania UK.

Data centre dialogues

renewable sources.

Initiated a dialogue with data centre partners to obtain accurate usage data and renewable energy certifications. Internal upskilling and establishing the importance of ensuring data centre partners have renewable energy when considering provision of data centre services.

╬

In progress



Not achieved

NO

Targets 2024	Outcome
Linked IRO: Climate smart and energy efficient solutions	
Complete pilot project on sustainability services for customers	Achieved
Sustainability on the agenda at three customer conferences	Achieved

Comment on progress

A service was developed, piloted and launched, providing customers with an overview of the climate footprint of products and services delivered by Advania. It offers actionable insights to help customers reduce climate emissions associated with Advania's products and services. The plan is to expand these insights to further sustainability dimensions as more data becomes available – for example,

from suppliers following the EU's digital product passport initiative. This service provides a comprehensive overview of calculated emissions from Advania's services, including details on emissions associated with units in Advania's data centres, consulting hours ordered from Advania, and physical products purchased in the eShop.

Key actions and activities

Customer IT services climate report

Advania Norway has developed and delivered a new version of the customer IT services climate report (providing

customers with insights regarding Advania Norway's climate footprint of products and services delivered to them).

Fargets 2024	Outcome
inked IROs: GHG emissions in own operations; Energy consumption; ncreased energy prices or fluctuation and increased consumption	
Reduce air travel by 10% measured by number of trips	Not achieved
Maintain certification according to ISO 14001:2015	Achieved
00% renewable electricity in data centre operation	98,4% achieved
Establish base line and target for energy efficiency in data centre operation	Achieved
Power Usage Effectiveness (PUE) below 1.5 in all data centres	Partly achieved

Comment on progress

Number of trips increased with 34%. The increase is due to a normalisation of travel pattern compared to recent years due to the restrictions that covid 19 had on business travel. The average PUE for all data centers was 1.5, but since one center exceeded the target of 1.5 with a PUE of 1.66, the target was not met. The average PUE value has been negatively affected by primarily two factors. One being that some customers have moved data from Advania operated data centres to public cloud platforms, somewhat reducing Advania data center capacity utilisation. Secondly, investment in new cooling systems created over-capacity in cooling.

Achieved

Key actions and activities

Car fleet

Advania Norway has renewed parts of the vehicle fleet, switching from fossil fuel to electric fuel, and changing older fossil fuel cars to newer models with a lower carbon footprint.

New head office

Advania Norway signed a contract for a new head office in Oslo which will be renovated to energy grade A (and BREEAM rating Very Good). This will co-locate three regional offices.

Energy and cooling in data centres

Advania Norway has worked on several initiatives, including: 1) optimised cooling in data centres, dividing into hot and cold zones using cold zone shelters 2) Adjusted the temperature in cold zones in data centres when newer equipment can withstand higher operating temperature, saving energy on cooling 3) made a renewal of the server park with newer equipment optimised for a higher number of virtual machines per physical server 4) purchased renewable energy guarantees of origin for all data centres.

Renewable energy investments

Advania Norway's Managed Services business continued to invest in renewable energy for the data centres and implemented further energy efficiency measures to drive climate impact reduction. Two smaller data centres without renewable energy certificates were closed during the year, moving customers' data to remaining data centres, all with certified renewable energy.

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the second secon						ESRS E1	
	Targets 2024		Outcome	Targets 2024		Outcome	
	Linked IRO: Climate smart and energy efficient solutions			Linked IRO: Climate smart and e	nergy efficient solutions		
	Provide all customers with a climate report for their hardware	purchases during 2024 Achieve	ed	Circular economy and sustainab	wners Not achieved		
	100% of business units to reach their product-centric sustaina	ability goals for the year 2024 30% ac	hieved	Comment on progress Not achieved due to reorganisation, and no training held in 2024.			
	Comment on progress All business units set targets for the year. Approximately 30% of the product-centric sustainability goals were	provide all customers with a climate hardware purchases.	report for their	Targets 2024			
	achieved during 2024. Advania Iceland is now able to				wn operations; Energy consumption; uation and increased consumption		
	Key actions and activities Integrated sustainability in the business plans	Platform for emission management			nd a first goal and programme for reducin	g the GHG In progress	
	Advania Iceland performed actions to integrate sustaina- bility in the business involving C-level managers to set sustainability goals for the business units related to	Advania Iceland developed a produc to track and manage GHG emissions		Set a long-term reduction goal a scope 1 to 3	nd programme for reducing the GHG emis	ssions in GHG In progress	
	sustainability goals for the business units related to products. The goals varied from specific targets on circular offerings, developing products for tracking and managing GHG emissions, helping customers manage their equal pay certification, cyber security, reducing printing, and			The management system for env	ironment to be evaluated and the certific	ate renewed Achieved	
				100% renewable electricity in da	ta centre operation	45% achieved	
	educating employees about sustainability. Targets 2024		Outcome	Comment on progress Advania Finland provides data co same data centres that were ass energy last year but due to chang	essed as having renewable received i	n, certificates for the origin of electricity were not in time from the suppliers.	
	Linked IROs: GHG emissions in own operations; Energy consi	umption;					
	Increased energy prices or fluctuation and increased consum			Key actions and activities Data quality analysis: Advania F	inland performed a current Climate r i	isk assessment: Advania Finland performed a	
	Train 100% of managers in relevant business units in upcoming for corporate sustainability reporting	Achieve	ed	state analysis of data quality and for scope 3 emissions.	data collection processes climate ris	sk assessment for its own operations as part of ess continuity planning.	
	Reach 100% renewable electricity in all data centre operations	s 99% ac	hieved	Data centre modernisation: Adv	ania Finland finalised the		

Comment on progress

Advania Iceland has yet to confirm the energy origin for 1% of its data centre operations. This will be conducted in 2025.

Key actions and activities

Sustainability training: Advania Iceland trained all managers in relevant business units during the year, and hosted specific sustainability training for managers, sales representatives, and product owners with the focus on sustainability solutions for Advania Iceland's customers.

Reduce food waste: Reduce food waste from the canteen by offering employees to purchase leftover meals. During 2024, employees bought 1,342 trays of food which would otherwise have gone to waste. **Climate project Festa:** Advania Iceland is participating in the Climate CEO's project for Festa, teaming up with other climate-focused companies to drive the discussion on reducing GHG emissions. This project will continue in 2025.

LED lighting: During the year Advania Iceland switched out 312 lights in the offices to LED lights, for a more energy saving lighting system.

Data centre modernisation: Advania Finland finalised the most recent data centre modernisation for virtual capacity and more energy efficiency due to new hardware and architecture.

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÷							<u>ESRS E1</u>
DK						Achieved In progress	Not achieved
Targets 20	024		Outcome				
Linked IR	O: Climate smart and energy efficient solutions						
	nt a training programme for employees in sustainable lar economy	e digitalisation In progress					

Achieved

and circular economy

Linked IROs: GHG emissions in own operations; Energy consumption; Increased energy prices or fluctuation and increased consumption

All data centres run on 100% renewable energy

Decide on a local target for GHG emission reduction

Targets 2024

3. WHAT WE OFFER AND TRENDS

ESRS E5

ESRS E5

Circular economy

Environmental information; ESRS E5 Resource use and circular economy



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Why it matters

[SBM-3]

Advania has a strategic focus on circular IT and we are committed to increase our efforts and strengthen our offer regarding services that increase circularity. For most IT hardware such as PCs, mobile phones and the like, as much as 80–90% of the climate impact occurs in the manufacturing phase. By extending the use time, the total climate impact as well as the material and resource usage is drastically reduced. To achieve an extended use time, we need to repair rather than throw away, upgrade hardware components to prolong the use phase of a device, and ensure that all parts are properly recycled.

There is a strong driving force from both legislation and customers to transform to a more circular consumption of resources and Advania's approach to circularity is behaviour-oriented: we need to change the attitudes of organisations and consumers. We believe computers have no given lifespan and see each device as part of a larger cycle where a computer is constantly upgraded with new and reused components and adapted to the user. The ambition is to ensure that each employee has a computer tailored to their personal needs. The right performance and features for each one lowers costs for everyone.

As there is a growing market for recirculated products, we see no conflict between sustainability ambitions and economic profitability and our priority is always to prevent

ESRS E5

e-waste by reusing as many products as possible. Products only go to waste management when they can not be resold for reuse and are then handled in accordance with local e-waste legislation for materials recycling and energy production.

2. STRATEGY

Advania's Managed Services business offering is another example of circular initiatives. When customers purchase IT services delivered from our shared data centres or public clouds, instead of owning and operating their own, it results in considerably more resource- and energy-efficient IT operations. In the Managed Services business model, a large number of customers share physical infrastructure in our data centres and personnel resources for its operation. This is an example of sharing economy, which is one of the cornerstones of the circular economy concept.

Material impacts, risks, and opportunities (IROs)

Material sustainability matter	Material IRO	Description of IRO topic	Value chain position	Time horizon
Circular Economy	Circular products and services	Advania has a positive impact by enabling hardware circularity through circular services and several initiatives, such as take-back of used products, refurbishment, reuse, and recycling. Providing our customers with services to take back used products, refurbish them, and resell them to extend their life cycle represents a financial opportunity through both revenue generation and strengthened market positioning.	Upstream, own operation, downstream	Short-term, medium-term, long-term
	Circular suppliers	Advania has established partnerships with a broad range of suppliers for every type of product category, and the risk of not being able to meet our targets based on individual suppliers' lack of ambitions in the circular field is considered low. Instead, Advania can contribute to minimise negative climate impact by influencing and favouring suppliers that lead the de- velopment towards circular design, and, for example, increase the use of recycled materials, resource efficiency, repairability, access to spare parts, and quality performance.	Upstream	Short-term, medium-term, long-term
	IT-as-a-service / Managed Services	Advania contributes to the sharing economy within the IT industry, enabling customers to have access to instead of owning IT hardware, particularly in data centre operations. Advania's shared data centre services provide energy and resource-efficient solutions for our customers, which leads to a minimised negative environmental impact compared to when customers own and operate their own data centres. This also represents a financial opportunity for Advania in terms of market position- ing and a direct revenue stream.	Downstream	Short-term, medium-term, long-term
on	Advisory on climate impact and circularity	Advania act as advisers to customers on how to reduce the climate impact from IT usage and providing reports including circular indicators about take-back, repair, and reuse of the hardware. This results in an increased number of circulated products on the market and a lower de- mand for producing new products. This represents a financial opportunity for Advania, due to a growing demand for sustainable IT services.	Downstream	Short-term, medium-term, long-term
	Electronic waste	Advania has an actual negative impact by contributing to e-waste in its own operations and through the disposal of hardware by customers at end of life.	Downstream, own operation	Short-term, medium-term, long-term

Our commitment

Lead the transformation in the market to circular handling of IT- hardware

ESRS E5

circular services to all markets in the Nordic countries. In 2023, the development of Advania's Dreamhouse refurbish centre began. The key actions within the Dreamhouse project during 2024 were:

- Finalising the construction of the facility in collaboration with a real estate company, with the ambition to reach BREEAM Certification at the 'Excellent' level and Zero CO, certification for the facility itself.
- Recruiting an organisation for the operation of Dreamhouse, as well as developing processes, several ERP systems, a go-to-market strategy, and a communication campaign
- Upskilling our salespeople, consultants, and customers. One of several initiatives was the in-depth sustainability programme that started in November 2024 for 14 employees with circular economy and resource efficiency as one of the cornerstones. The programme will last for six months and includes approximately 47 hours of training per participant.

The construction of the facility was finalised at the end of the year, when move-in began and operations were started. The public opening of the centre will take place in the spring of 2025. Read more about this on page 22-23.

Total investments in the Dreamhouse project are reported as taxonomy-eligible activities 5.1-5.4 and amounted to SEK 10.260 mSEK in 2024. The capacity of the centre will be to handle 1 million units of IT hardware annually. See pages 152–153 for our full taxonomy reporting.

Policies

Advania's ambitions within circular economy are described in the Sustainability Policy and in Advania's Code of Conduct for Suppliers.

The Sustainability Policy describes the overall ambition within the Group to contribute to a more circular use of IT hardware and thereby help our customers become more resource- and energy-efficient. The Sustainability Policy also includes a commitment to promote and grow our Managed IT services business.

The expectations for our suppliers regarding a more circular product design and manufacturing are described in Advania's Code of Conduct for Suppliers. As a local reseller of a large selection of different IT products from multiple multinational companies, Advania cannot directly control the development and manufacturing of the

products. However, through our supply chain management programme and continuous dialogue with our suppliers, we can actively raise awareness of circular economy and become a trustworthy advisor to our customers by recommending the brands and models that are at the forefront of the transition to circular IT.



6. FINANCIAL

Circular approach

Linear approach



Manufacturing, using, and then discarding IT equipment - generating waste is a linear approach. In a circular economy, the value of materials and resources are maintained in a more circular flow of materials, with the objective to keep waste and pollution to a minimum.

Our approach

[MDR-P; E5-1]

Advania's business activities associated with an extensive resource use are those where the reselling of IT hardware is included in the delivery to customers, or where large quantities of IT hardware are used in Advania's data centre operations to deliver IT services to customers. Advania does not have its own development, production or branding of physical products.

Advania has a circular economy strategy built on three pillars:

- 1) Collaborate with leading IT brands and actively promote those with well-developed and ambitious circular design strategies
- 2) Extending the life cycle of IT hardware by offering circular IT services, focusing on the use phase of IT products
- 3) Promote managed services as a resource-efficient IT operations model, where Advania delivers IT services to customers via shared data centres or public clouds.

The strategy is implemented locally and adapted to specific regional needs.

Advania's decision to open an in-house refurbish centre will benefit the entire Advania Group by being able to offer

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							ESRS E5

ESRS E5 Advania key figures

Our performance

[MDR-A; E5-2; E5-3; E5-4; E5-5]

Based on our overall commitment to lead the market transformation toward circular IT-hardware management, each country sets its own targets and key actions, and reports on its progress related to circular economy and waste¹.







1 For Advania's performance related to the IRO 'Circular Supplier', please refer to sections ESRS S2 and S3.



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ESRS E5





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Targets 2024	Outcome	Targets 2024	Outco
Linked IRO: Circular products and services		Linked IRO: Advisory on Climate Impact and Circularity	
Increase the number of hardware takebacks with at least 25%	compared to the 2023 level. Not achieved	Develop standardised methods to calculate carbon footprint i delivered by the Datacenter and Real Estate business units.	from products and services Partly achieved
Comment on progress The amount of hardware taken back decreased by 19% compared to 2023. Due to the economic downturn in the Swedish market, many customers chose to keep their existing products longer than originally planned. This led to a	circular perspective, so Advania Sweden decided to change the indicator and target for 2025 and onwards. Instead of measuring the actual number of products Advania Sweden takes back, it will report the share of the total sale of	Comment on progress A lack of resources within the company delayed the project to develop a method for carbon footprint reporting within the Real Estate business unit.	
decline in both the take-back of old equipment, as well as Advania Sweden's sales of new products. However, the decision by customers to keep a product in use longer is ultimately a positive development from a sustainability and	products that are refurbished. This is a better indicator of the circular transformation Advania Sweden contributes to. The sale of refurbished products in relation to the total sale of products increased from 24% in 2023 to 25% in 2024.	Key actions and activities Pilot project: An initial pilot report was carried out for a customer in the Datacenter business unit, estimating the carbon footprint of the data centre infrastructure.	Training of employees: To upskill the team from Real Esta on the topics of circularity, climate, and GHG calculations three employees participated in the Advania Way
Key actions and activities Dreamhouse development project: The development of the	Advania Sweden's repair centre: For the past 5 years,		Sustainability Programme that started in November 2024
facility and the operations continued according to plan. Read more about the Dreamhouse project on page 22–23.	Advania Sweden has been operating an in-house repair centre to support customers with spare parts and repair		
	services for all brands we sell.	Develop a basic process to assess and manage risks associate electronics.	Achieved
Continued partnership with external providers: To be able to continue delivering circular services to customers while waiting for the Dreamhouse refurbish centre to be opened, partnerships with external partners continued.	Network membership: Advania Sweden is a member of the sustainability council in the industry organisation Tech Sweden, and also joined the network Cradle Net, to support and collaborate with peers in the transition to circularity.	Comment on progress Recommerce customers commit to adhering to applicable regulations, including those related to end-of-life manage- ment. This commitment marks the first step in Advania's evaluation process for recommerce customers, aiming to	minimise the risk of Advania contributing to negative impacts on people and the environment through improp e-waste handling and disposal. The implementation of th processes will continue throughout 2025.
Linked IRO: IT as a service/managed services			
Growing revenue and profitability from the Managed Services	business Achieved	Key actions and activities Statement of Compliance Assurance for Recommerce: Advania Sweden developed a Statement of Compliance	Evaluation of recommerce customers : Advania Sweden initiated a draft outline of a process for evaluating
Comment on progress Advania Sweden brought in 26 new customers to their MSP shared data centre operation during the year. This corre- sponds to a 7.5% growth in the number of customers. This	rapid growth in a recessionary market is the result of Advania Sweden taking market shares in both the public and private market.	Advania Sweden developed a Statement of Compliance Assurance for Recommerce for customers buying used hardware.	recommerce customers, including self-assessment and follow-up routines.
Key actions and activities Audits and follow up of data centre providers: Advania Sweden does not own any data centre facilities and partners with co-location providers where Advania operates the infrastructure in data centres owned by the provider. As part of audits and follow-ups with data centre suppliers, a new requirement was introduced to provide certificates of renewable energy as proof.	As part of audits and follow-ups with data centre a new requirement was introduced to provide		

1. THIS IS ADVAN	IA 2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS		PENDIX D OTHER	
+			+				ES	SRS E5
UK			NO			Achieved In	progress Not ac	chieved
·	Targets 2024		Outcome	Targets 2024			Outo	come
	Linked IRO: Circular products and services			Linked IRO: Circular products and serv	ices			
	Implement an equipment recycling policy for all products.	Achieved		Double the amount of hardware take-ba	ick compared to 2023.	2	5% increase	
	Key actions and activities Process development: When equipment is due for	needs. Items that cannot be repaired or refurbi	ished will be	Create a circular action plan by Q4 2024		A	chieved	
	replacement, it will be restored to factory settings and	sent to a responsible local recycling facility as	a last course	Comment on progress				

of action. Monitoring and reporting of the units involved in

this process will take place throughout FY25.

Comment on progress

There was a 25% increase in take-back from 2023. Higher market interest has driven higher take-back volumes. A

circular action plan was created as part of the business plan and strategy for Advania Norway for 2025.

Key actions and activities

Circular offerings: For many years, Advania Norway has offered services related to take-back and resale in collaboration with external partners. This continued in 2024. The year was also dedicated to planning and launching new efforts to more directly invest in circular IT services. Together with Sweden, Norway has made plans to utilise the Dreamhouse facility for refurbishment and recycling of Norwegian hardware starting in 2025.

Recruiting and preparing the organisation: Work began on

building the organisation and business to work specifically with circular services. A larger programme has also been outlined for the 2025 business plan encompassing: 1) refining take-back processes for prioritised hardware streams (both from internal equipment and from customers); 2) Creating a clear and complete set of service descriptions for prioritised circular IT services (e.g. take-back options, life cycle management, refurbishment, etc.); 3) Upskilling internally related to services and circular IT; and 4) External communication of services and market insight work.

Linked IRO: Advisory on climate impact and circularity

Complete pilot project on sustainability services for customers.	Achieved
Sustainability on the agenda at three customer conferences.	Achieved

Key actions and activities

Service development: In 2024, Advania Norway developed, piloted, and launched a new service that offers customers actionable insights on how to reduce GHG emissions associated with Advania Norway's products and services. The service provides a comprehensive overview of

calculated emissions from Advania's services, including details on emissions associated with units in Advania's data centres, consulting hours purchased from Advania, and physical products purchased in the eShop.

either returned to the original user for home use, securely

stored until requested by a staff member in exchange for a

charitable donation, or offered to a local charity with IT

€





Not achieved

IS

Targets 2024	Outcome	Targets 2024	Outcome	
Linked IRO: Circular products and services		Linked IRO: Advisory on climate impact and circularity		
Take back 10% of sold units during the year 2024	Not achieved	100% of business units to reach their product-centric sustaina goals for the year 2024.	bility 30% achieved	
Comment on progress The result for the year was that 0.9% of sold units in total was returned (4.5% of desktop computers, 0.8% of laptops and 2.2% of servers). Advania Iceland sells, rather than leases, hardware and IT equipment to customers.	materials recycling and not into the take-back program. However, the conversations that Advania Iceland had in 2024 both with the market, customers, and other compa- nies, were positive and Advania Iceland will continue to	Comment on progress Advania Iceland reached approx. 30% of its product-centric sustainability goals on climate impact and circularity. The goals that Advania Iceland reached were related to e-waste	process, employee training, and developing and launching a product for sustainability. Advania Iceland will continue to work towards the rest of the goals in 2025.	
Equipment that is no longer in use is likely repurposed within the customer organisation with, for example, employees being offered to purchase the equipment. Most conversations about client equipment during 2024 led to the conclusion that the returned equipment went into	build on that. Early signs in 2025 already show a significant increase in take-back compared to the 2024 result.	Key actions and activities Product-centric sustainability goals: Advania Iceland set the first product-centric sustainability goals. The goals were developed with managers of each business unit and presented to employees. The goals highlight where Advania Iceland can use IT to help customers reach their sustainabil-	ity targets. The targets focused on selling services, softwar as well as hardware. One outcome of this was that the product called Kolka was created. Kolka is a software solution to calculate, track, and manage GHG emissions for customers.	
Key actions and activities Establishing partnerships: Advania Iceland signed a partnership agreement with a local e-waste partner, helping with the equipment that is unsuitable for resale. Internal processes: Advania Iceland updated internal resources to set up the workflow around take-back of IT hardware for customers.	Awareness building: Advania Iceland established a	Linked IRO: Electronic waste	customers.	
	dialogue with companies and customers, explaining the importance of circular processes and services for used IT equipment.	100% of business units to reach their product-centric sustainability goals for the year 2024.		
	Increasing awareness Advania Iceland completed a campaign aiming at increasing customer knowledge and awareness of the e-waste impact and responsible hardware management.	Comment on progress One of the goals was to develop a process for e-waste. That target was achieved during 2024. In relation to circular offerings, Advania Iceland found that customers had built	quite an amount of e-waste in storage, usually not suited fo Advania's take-back scheme.	
Linked IRO: IT as a service/managed services		Key actions and activities Partnership with local e-waste handling company: Advania	handling company to help customers find a more suitable	
100% of the business units in Advania Iceland to reach their procentric sustainability goals for the year 2024.	oduct- Partly achieved	Iceland signed a partnership with Iceland's leading e-waste	route for their equipment.	
Comment on progress The product-centric sustainability goals for managed services were on migrating new customers to co-location managed platforms in data centres and incorporating the take-back into internal processes. Advania Iceland reached	its targets regarding implementing take-back into processes but was not successful in reaching the others. Advania Iceland will continue to build on the progress made during 2024.			
Key actions and activities New targets: Advania Iceland set internal targets for managed services; 1) Incorporated take-back into IT services, sales, and marketing material; 2) Provided take-back services to more than 5 customers when	workloads were migrated to Advania's hosting platform; and 3) All decommissioned products from IT services hosting environment went through the Advania Iceland take-back procedure.			

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FI			DK	+		Achieved In progress	ESRS E5
Ţ	argets 2024		Outcome	Targets 2024			Outcome
	inked IRO: Circular products and services			Linked IRO: Circular products a	Ind services		
	Develop a process to follow up the take-back in service: ,000 units.	s and set a target of at least In prog	ress	Circular IT project defined and r	eady for execution in 2025.	Achieved	
	Develop a process to follow up the resold hardware and Inits.	set a target of at least 2,000 Achiev	ed	Comment on progress The Circular IT project was succ	essfully linked to the	ensure the safe refurbishment of used hardware	but also
E	Comment on progress Due to major changes in the device sales organisation tructure and the launch of a system migration project, Advania Finland was unable to develop the process for a		4 and will be further	All-in-One CO ₂ Reporting soluti and life cycle management for l' and resale services are support the British Standards Institution	on, focusing on circularity T equipment. The take-back ed by processes certified by	enable the resale of certified units that provide c with an 'almost new' experience.	ustomers

Key actions and activities

Business development: Due to changed requirements in the Finnish public sector for reused end-user devices, Advania Finland was able to enter into a major framework agreement for the procurement of responsible IT equipment, with environmental values and carbon neutrality objectives at its core. Adapting the organisation: To be able to meet the growing demand for reused devices and visibility to the carbon footprint of the devices, organisational restructuring of the Device Business Unit and significant system investment decisions were made during the year. Key actions and activities

Service development: Key activities for Advania Denmark during the year included offering take-back services and developing methods to report the carbon footprint of the

.

sold hardware to customers, as well as the avoided emissions from returning used hardware for reuse.

3. WHAT WE OFFER AND TRENDS

ESRS S1

ESRS S1

Equal, inclusive, and empowering workplace Social information; ESRS S1 Own workforce



- 72 Our approach
- 75 Our performance

Why it matters

[SBM-3]

Our people are our most important resource. Creating an equal, empowering, and inclusive workplace is crucial for developing, retaining, and recruiting employees with the necessary skills. We are committed to developing a workplace where all employees feel included, valued and heard and where their concerns are addressed with the utmost care and attention. We do not tolerate any form of bullying, harassment, or discrimination. It is crucial for us that our employees have the power and responsibility to act. We aim to empower individuals to participate in the workforce on equal terms, to promote a diverse and inclusive environment, and continuously strive to nurture and attract top talent. To us, this is the only way to create real relevance and value for our customers.

Recognising the value and benefits of inclusive and diverse teams in terms of innovative and productive ability, we aim to support and actively contribute to the tech industry accessing, developing and retaining talent. We leverage the potential of varied perspectives across all business areas and departments.

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Our commitments			Material impact	s, risks and opportur	nities (IROs)			ESRS
	\backslash		Material sustainability matter	IRO topic	Description of IRO topic		Value chain position	Time horizon
			Equal, inclusive, and empowering workplace	Equality and inclusion	Advania can have a positive impact by creat employees have the ability to thrive. Resear whith a broad range of experiences and per results, are more innovated and that custor to collaborate with diverse teams. As a resu opportunities for all our employees represe Advania.	ch shows that diverse teams – spectives – produce better ners to a greater extent expect lt, ensuring equal treatment and	Own operation	Short-term, medium-term, long-term
				Discrimination and harassment	Advania can potentially have a negative imp discrimination or harassment occur. Lack o (in e.g. gender, age, religion, ethnical backgo risk for Advania. Furthermore, potential disc litigation and entail a reputational risk.	f equal employment opportunity ound) also represent a financial	Own operation	Short-term, medium-term, long-term
Ensure equal treatm and opportunities fo		Maintain an inclusive company culture		Compensation, benefits and compe- tence development	Advania offers fair compensation for all em social benefits, and the right for employees collectively with the company. Advania also a hybrid workplace. Moreover, Advania offe employees to increase technical and skills- have a positive impact on our own workforc opportunity for Advania to attract more tale positioning.	to freely organise and to bargain promotes work-life balance with rs training opportunities for its based expertise. These aspects e. It also represents a financial	Own Operation	Short-term, medium-term, long-term
				Health and safety	Advania can have a potential negative impa work hours and a stressful work environme		Own Operation	Short-term, medium-term,

The material impacts, risks, and opportunities (IROs) connected to our own workforce are deemed to be material for all our employees and non-employees. The non-employees in our workforce are predominantly contractors or subcontractors (off payroll workers), which can be both external and internal within the Group. Subsequently, our management of the IROs cover both employees and non-employees.

compliance and reputational risk for Advania.

Ensure a prosperous, safe, and developing workplace

long-term
ESRS S1

Work, and the OECD Guidelines for Multinational Enterprises. The Advania Group Internal Code of Conduct explicitly refers to the areas of trafficking, forced labour, and child labour. Furthermore, Advania aims to promote equal opportunities and inclusion and holds policies specifically addressing, but not limited to, workplace accident prevention, all grounds for discrimination and harassment. The policy implementation process is closely linked to our systematic work environment efforts.

Systematic work environment management¹⁶

Our systematic work environment efforts are fundamental to promote an inclusive and healthy work environment, to prevent ill-health and injuries, and to remedy any material negative impacts on our workforce. Our primary approach focuses on investigation, risk assessment, action, and control. The approach is supported by guiding processes, including policies and laws, and by supportive processes such as committees, routines, and responsibilities. To be successful, it is essential that this approach is carried out in cooperation with the employees. Regardless of employment type, all employees are valued equally and included in Advania's work environment efforts under the same conditions.

Incidents are promptly reported and documented to ensure that the relevant manager and HR are involved in the investigation and resolution process. The systematic approach ensures that all concerns are thoroughly investigated and appropriately addressed. Moreover, several countries in the Group partner with external healthcare providers to offer employees preventive advice on workplace ergonomics and medical care for work-related health issues.

The responsibility for ensuring a positive work environment and effective human resource management ultimately rests with the CEO and HR director in each country¹⁷. To ensure the effectiveness of the systematic work environment efforts, the countries perform external and internal audits of the management system on an annual basis. This includes management review to follow-up on, for example, key actions, targets, and incidents. Furthermore, every country has work environment representatives and employee representatives that check and ensure the quality of our processes. Employee surveys and appraisals also provide crucial insights into the impact of our processes.

Advania Sweden:

- ISO45001 certified management system
- Occupational Health and Safety Committee and safety representatives
- Management System Forum for Safety, Environment, Occupational Health and Safety, and Quality

🕀 Advania UK:

- ISO45001 certified management system
- Occupational Health and Safety Committee and safety representatives
- Governance, Risk and Compliance Board (GRC)
- Employment Equity Committee (South Africa)
- Advania Norway: Occupational Health and Safety Committee and safety representatives
- Advania Iceland: Occupational Health and Safety Committee and safety representatives
- Advania Finland: Occupational Health and Safety Committee and safety representatives
- Advania Denmark: Occupational Health and Safety Committee and safety representatives

Engagement with our employees

To ensure we are continuously evolving and effectively managing our prioritised areas, Advania regularly engages with its workforce and workers' representatives. This engagement aims to address material, actual, and potential impacts – both positive and negative – that may affect our employees. The HR director in each country has the operational responsibility for ensuring that engagement happens and that the results inform the organisation's approach, development and decision-making. Nevertheless, we firmly believe that our culture is best expressed through the everyday experiences of our employees. Therefore, every manager holds a pivotal role to engage closely with employees to ensure that their perspectives are heard and effectively integrated into Advania's development.

Gallup employee survey

Each year, Advania has analytics and advisory company Gallup perform an employee survey to track employee job satisfaction and productivity. Employees respond by giving scores on a scale of 1 to 5 in the areas of commitment and engagement. All results above 4.20 are considered to signify a healthy workplace. We use the responses to create a healthier and more attractive workplace with productive and satisfied employees. Employee commitment indicates how satisfied our staff are with their employment, that the company signals that their work is important, and that they are proud to work for Advania. Engagement indicates employees' energy, passion, and affiliation with Advania.

Comprehensive and effective engagement

On top of the Gallup employee survey, all the countries in the Group manage several additional processes of employee engagement. Examples include:

- Town hall meetings for all employees monthly, bi-monthly or quarterly
- Meetings with people leaders/managers weekly or monthly
- 1:1: meetings between managers and employees
 weekly or monthly
- Friday summary emails weekly
- Employee surveys (inclusive workplace, health and safety, communication, onboarding, exit, etc.) – yearly mandated annual reviews

Our approach

[MDR-P; S1-1, S1-2, S1-3]

Our culture is founded on commitment and freedom under responsibility. With a flat organisational structure and a flexible, family-friendly work environment that embraces an agile way of working. In this section, we describe how we manage the material impacts, risks, and opportunities related to our own workforce. For more information on Advania's culture and the Advania Way, see page 14.

Policies related to our own workforce¹⁵

Advania has adopted policies to manage its material impacts on its own workforce and its associated material risks and opportunities. For the main policies related to our own workforce, see detailed overview in the General Information section on page 42 in this statement.

Advania's policies related to its own workforce are aligned with the UN Global Compact 10 Principles, UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at

17 SE: HR-director; UK: Chief People Officer; NO: Chief HR officer; IS: HR Director; FI: People and Culture Director; DK: Chief Operating Officer

¹⁵ ESRS disclosure requirement incorporated by reference under this heading: S1-1

¹⁶ ESRS disclosure requirement incorporated by reference under this heading: S1-2 27a; 27b; 27c; 27e & S1-3 32a; S1-4 38; S1-4 39; S1-4 41

2. STRATEGY

3. WHAT WE OFFER AND TRENDS 4. BOARD AND MANAGEMENT

ESRS S1

By employing a diverse array of engagement methods, we are better equipped to identify the necessary actions to address actual or potential negative impacts, as well as seizing key opportunities. To ensure the engagement is effective, Advania regularly assesses employee participation and appreciation of the various engagement practices. This includes evaluating survey response rates, meeting attendance, and conducting dedicated pulse surveys. Other indicators of engagement include office

surveys. Other indicators of engagement include office attendance, attrition numbers, reasons for leaving, views on communication articles, and the number of referrals to job applications. All these metrics are monitored regularly. A concrete example is Advania UK's real-time feedback

in Officevibe, which conducts weekly pulse surveys. The surveys collect anonymous feedback across 10 key metrics (e.g. manager relationships, wellness, feedback, and personal growth), and managers are enabled with real time access to their sentiment to ensure an agile response.

Fostering an equal and inclusive workforce¹⁸

We are committed to foster an inclusive and equitable workplace where all employees, including those who may be particularly vulnerable to impacts or marginalised, feel heard and supported.

It all comes down to trust. We are convinced that trust is essential for creating a supportive, inclusive, and engaging work environment. Advania believes that a trusting relationship between the manager and the employee is crucial to gain insight into the unique perspectives of every employee. This trust is fostered through regular and informal conversations and open communication channels. Processes are managed per country to gain insight into and to learn from the perspectives of the employees. Moreover, to ensure that our workforce can raise concerns directly and have them addressed, Advania Group has a central whistleblowing channel. 1) The employee surveys address topics such as inclusion, discrimination, harassment, intimidation, and hostility in the workplace. The survey results are carefully analysed by gender and age, allowing us to identify patterns and trends among different groups. When results of concern emerge, we take a deeper dive to uncover underlying issues. For teams with low engagement scores, representatives from the HR teams partner closely with team leaders to improve well-being and ensure a safe and equitable work environment.

2) Training is another important tool for fostering an inclusive environment. Leaders are trained in how to build trust and create inclusive teams with a high degree of psychological safety. The various training sessions specifically aim to equip the leaders with an understanding of gender biases and to give them skills to communicate inclusively. Leaders are also taught how to approach individuals with diverse needs, ensuring that every employee feels heard and supported. Training, such as policy-related sessions or the induction process for new starters, is also provided to employees.

3) Monitoring workplace statistics plays a crucial role in identifying potential disparities. This includes tracking the gender ratio across the organisation, as well as within leadership roles, to ensure equal treatment and opportunities for all. Turnover rates are analysed with a focus on gender and age gaps, helping to uncover trends that may point to underlying issues.

4) Salary reviews are performed by all the countries on a regular basis to identify and address any unjustified pay differences between employees – typically between men

and women performing equal or equivalent work. This gives important indications about workplace demographics and helps us ensure equal opportunities for all employees, regardless of gender, and that all employees are compensated fairly and equitably.

Agreements with workers' representatives¹⁹

Advania adhere to the extensive coverage provided by worker laws in the countries of operations. Examples include Sweden's Employment Protection Act (LAS) and the Co-Determination in the Workplace Act (MBL); the UK's Employment Rights Act and Equality Act; Norway's Working Environment Act; Iceland's Act on Working Terms and Pension Rights Insurance, No. 55/1980; Finland's Employment Contracts Act; and Denmark's Salaried Employees Act. Advania Sweden, Advania Norway, Advania Iceland, and Advania Finland also have collective bargaining agreements in place. The agreements cover various aspects of employment, including wages, working hours, occupational safety, non-discrimination, and working conditions. Adhering to the laws and agreements provides a strong foundation for Advania to protect the rights of our employees and to gain valuable insights into our workforce's perspectives, fostering a work environment that is fair, respectful, and inclusive.

Advania UK is not part of any collective agreement with worker unions. In South Africa, Advania UK has an Employment Equity Committee that includes employee representatives from every designated group who represent the voice of all Employment Equity matters for their respective groups. In the US, Advania UK operates under a co-employment solution to ensure compliance with federal and state US labour laws. Advania Denmark is not part of any collective agreement with worker unions. This will be evaluated in the coming years in collaboration with employee representatives.

Channels for own workforce to raise concerns: whistleblowing channel²⁰

At Advania, we prioritise transparency, business ethics, and the safety of everyone involved in our operations. Whistleblowing is a crucial tool for maintaining these standards, allowing concerns about misconduct to be reported. Advania Group has a central whistleblowing channel, which enables reporting of wrongdoing in Advania. The whistleblowing channel and its related processes are governed by the Whistleblowing Policy – Advania Group Central Channel. Furthermore, Advania Sweden, Advania UK, and Advania Iceland have internal whistleblowing channels with related policies, and all countries have additional confidential HR email for secure reporting.

Employees are free to choose their avenue of reporting. However, if employees can report using a country-specific internal whistleblowing channel, we encourage them to do so. This dual-channel approach ensures that employees have multiple avenues to raise their concerns securely. For matters that do not fall within the scope of the whistleblowing channel, employees and individuals otherwise engaged by Advania may raise issues directly with their immediate supervisor, HR, or a trusted member of the management team. This approach is recommended for concerns such as salary disputes, work dissatisfaction, or interpersonal conflicts. Each country within the Group is responsible for ensuring that its own workforce is informed about, and has confidence in, the structures and processes available for raising their concerns or needs and addressing them effectively. This is ensured through, for example, policy information, mandatory trainings sessions, and regular reminders during employee meetings where whistleblowing procedures are explained.

For further details on Advania's whistleblowing channel, see section ESRS G1, page 90.

Procedures for gaining insight into the workforce's perspectives and fostering an inclusive and diverse workforce consist of four main areas:

¹⁸ ESRS disclosure requirement incorporated by reference under this heading: S1-2; 27, 28

¹⁹ ESRS disclosure requirement incorporated by reference under this heading: S1-2 27d

²⁰ ESRS disclosure requirement incorporated by reference under this heading: S1-3 32b; 32c; 32e; 33

ESRS S1

Community engagement initiatives

Besides addressing the material impacts and risks directly associated with our own workforce, we also have both the potential and responsibility to act as a positive force in our local communities and within our area of influence.

Mattecentrum – Tutor and inspire the next generation in mathematics

Advania Sweden is collaborating with Mattecentrum (MC), an independent non-profit organisation that has been offering free math tutoring to children and young people since 2008. MC's mission is to increase students' understanding of mathematics and its role in society. By inspiring, providing free math support, and serving as role models, MC complements the educational system effectively. The organisation is a central meeting point and leading platform within the STEM fields (Science, Technology, Engineering, Mathematics). The students range from middle school to high school levels. By collaborating with Mattecentrum, we can inspire young women to see themselves as future leaders and innovators in STEM and the tech industry. Advania Sweden contributes to MC with both technical and financial resources, and employees can participate as volonteers within MC

TENK initiative for girls in tech

Advania Norway collaborates with the TENK initiative for girls in tech, which is an effort involving various partners, aimed at inspiring girls to pursue careers in technology through coding workshops and 'technology camps'. By providing, for example, hands-on experiences in building mobile apps and other tech-related activities, the initiative helps girls develop technical skills and confidence. Additionally, it establishes a foundation for future female leaders in the tech industry. This year, Advania contributed with a workshop showing the girls how fun and interesting technology is. They used Lego which was controlled by Python Code, as a fun and challenging way to enter the coding universe.

Workplace Safaris and Schools Outreach Programme

Advania UK continues to collaborate with the Workplace Safari programme. It aims to provide young adults with first-hand experience in various career pathways, particularly in the tech sector. Advania hosted another two successful Workplace Safaris in 2024, which were attended by over 60 students. The programme aims to create a more inclusive and dynamic industry. Advania UK acts as Enterprise Advisors to local schools and colleges to support young learners in their career paths and answer questions about embarking on technology careers.

Vertonet Playbook

Advania Iceland continues its support for the Vertonet project, which aims to provide equal employment opportunity to women in IT in Iceland. Vertonet is an Icelandic non-profit organisation for women in tech, and Advania Iceland has been involved from the start. It participated in putting together the Vertonet Playbook in 2024. The playbook is a free and open tool to help companies and IT leaders to take meaningful steps towards an inclusive workplace culture. Advania Iceland hosted a full-day live broadcast for Vertonet at the end of the year, where participants could follow the progress of the playbook's creation and get inspiration from interesting speakers. The President of Iceland, Halla Tómasdóttir, opened the programme.

Stockholm Pride – Partners

Advania Sweden is a partner of Stockholm Pride. Stockholm Pride is the largest Pride festival in the Nordic region. Since 1998, the festival has aimed to highlight LGBTQ+ issues and create a safe space for homosexuals, bisexuals, transgender people, queer individuals, and the gender expressions within the LGBTQ+ movement. Within the collaboration, Advania Sweden provides refurbished hardware and technological support to the staff engaged in Stockholm Pride. Moreover, Advania Sweden offers all employees the opportunity to volunteer during work hours for one day in connection with the annual Pride festival in Stockholm. As a volunteer, employees can help with the festival's main event, the Pride parade, or assist in building a colourful park in the days leading up to the festival's opening. Moreover, Advania Sweden participates in partner meetings to exchange experiences, as well as discuss issues and challenges related to the LGBTQ+ community with the purpose to learn from others and strengthen our work to promote rights and inclusion in our organisations.

🕀 Girl Tech Fest

Advania Norway is a partner of the Girl Tech Fest, an initiative that aims to increase younger girls' interest in science and technology through engaging workshops and activities. During Girl Tech Fest, girls aged 10–12 are invited to different events to interact with technology in new ways, for example engaging in programming and trying out different technologies. Organised by women who work in technology, the purpose of this initiative is to inspire young girls to explore technology and inspire them to pursue a career in tech. Additionally, it aims to foster creativity and technology innovation among young girls. As a volunteer, you can participate in organising and leading workshops, sharing your experiences, and encouraging girls to pursue their interests in technology.

Broad-based Black Economic Empowerment initiatives

Advania South Africa participates in incentive programmes as part of the Republic of South Africa's Department of Trade, Industry and Competition's Broad-based Black Economic Empowerment Policy. Advania South Africa provided monetary support to two 100% blackowned micro-businesses to enable them to grow and create further employment opportunities. It also supported a local non-profit enterprise and supplier development organisation that partners with investors and communities to drive success in emerging SMEs; and it supported a local primary school, by donating funds to buy IT equipment for the IT classrooms.

Care Community Programme

Advania UK's Care Community is a programme where employees are invited to submit requests related to the three pillars of Environment, Social Responsibility and Wellness. Support can take the form of monetary donations, merchandise, and exposure of charitable events to the wider company via internal communications platforms. Recent successful events have included beach clean ups, litter picking, donations to charities, book clubs, charity runs and wellness initiatives such as football and running clubs and events.

+ Women in Tech Finland Network

Advania Finland is a member of the Women in Tech Finland Network, which aims to foster a more equitable and inclusive tech industry. The network supports the participation, recognition, and career progression of women in tech while encouraging them to explore opportunities in the field. Women in Tech Finland raises discussions on equal opportunity and inclusion in technology, highlights role models, and shares inspiring career stories. The network also organises engaging events focused on technology and professional growth.

1. THIS IS ADVAN	IIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER	
								ESRS S1
				ESRS S1 Advania key figures			Percentage of men in total	
Our pe	rform	ance				21% 23% 2023 2024	2023 2024	
[MDR–A, MDR	-T; S1-4, S1-	5]			Commitment score	Percentage of women in top management	Percentage of men in top management	
the foundation our reporting	commitments on building an inclusive and equal workplace serves as Foundation for our targets, the key actions taken during the year, and reporting on progress. At the country level, each company sets more iled goals and action plans to achieve our joint commitments and sets.				4.07 Engagement score	28% 34% 2023 2024 New employees women	72% 66% 2023 2024	
					4.11 Total sick leave 3.1%	²⁹⁸ 252 2023 2024	835 502 2023 2024	
Linked SDGs		TARGET 5-5 TARGET 8-5 Linked policies Image: Product Training Leadership Address Image: Product Training Leadership Address — Sustainability Policy — Code of Conduct for Supplity Advania AB Image: Product Training Leadership Address Image: Product Training Leadership Address Image: Product Training Advania AB Image: Product Training Advania AB	ers	Total turnover LTM % 16.2%	Turnover women LTM %	Turnover men LTM %		
	Loice		MENTS		2023 2024	2023 2024	2023 2024	
advania.								75





Not achieved

Targets 2024	Outcome
Linked IROs: Equality and inclusion; Discrimination and harassment	
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved

Key actions and activities

Management training programme in inclusive leadership: Advania Sweden continued its management training programme in inclusive leadership with newly appointed and existing managers (approx. 50 participants). Also, the programme was intensified and extended by introducing a follow-up training step (1 day). The purpose of the training is to enhance leaders' ability to lead and communicate inclusively. The initiative will continue in 2025. **Unbiased recruitment:** Advania Sweden has led several initiatives related to unbiased and open-minded recruitment. Activities include system updates and guidelines for managers.

Targets 2024	Outcome
Linked IRO: Compensation, benefits and competence develo	pment
Increase engagement and commitment scores to above 4.20	4.10/4.12 achieved
Comment on progress Engagement score was 4.10 and commitment 4.12. Engagement has improved slightly since last year and there was a minor decrease in commitment. The main reason for	not achieving the targets is deemed to be lower scores in companies acquired during the year.
Key actions and activities	

Workshops to improve employee engagement: Advania Sweden's HR team facilitated workshops with the teams that had the lowest engagement scores in the employee

survey, to support and strengthen the teams' employee engagement. The teams where from different parts of the organisation, both operational and supporting functions.

Linked IRO: Health and safety

Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover

Key actions and activities

Proactive and systematic management of abuse or addiction: All managers in Advania Sweden completed mandatory in-person training, while employees have undergone online training and onboarding, related to proactive and systematic management of abuse or addiction. Advania Sweden has also implemented an anonymous employee support system.

Enhanced risk management system: Advania Sweden has implemented a new risk management system for work environment and safety, improving the reporting and management of health and safety risks and incidents. Activities include platform development and training sessions with managers. **Extended scope of ISO45001:** Advania Sweden expanded the existing certification to all new offices and new business units acquired through mergers; now covering the entire organisation. Activities include gap analysis and interviews with managers in all new offices/units.

SE

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In progress

Outcome

ESRS S1

Not achieved



UK

Targets 2024	Outcome
Linked IROs: Equality and inclusion; Discrimination and harassment	
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved
Comment on program	

Comment on progress

Gender pay gap reduced by >3%. Moreover, Advania UK has made a strong progress following the introduction of quarterly business reviews in the largest departments, enabling the review of localised data and the development of bespoke People Plans where necessary. Successful implementation of the training and policy.

Key actions and activities

Mandatory Gender Bias Training: Advania UK has mandated gender bias training for all new leaders and senior managers. This training is now part of the quarterly leader training sessions and is available on Advania UK's newly created leader training portal.

Initiatives for equal attrition: Advania UK's multifaceted approach included deep data analysis by business unit to identify root causes and trends, conducting 'stay interviews' with staff, prioritizing succession planning as a part of employee and talent reviews, lanning in talent reviews,

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Comment on progress

Whilst Advania UK moved in a positive direction, it has not shifted at the rate as hoped. Further action has therefore been taken by mandating People Plans and follow ups/ workshops for all teams underperforming on their Gallup scores versus the UK's mean average team score. The

Key actions and activities

Expand the People function to include a new Compensation and Benefits team: Advania UK focused on developing and managing comprehensive compensation strategies, ensuring competitive and fair pay practices, enhancing employee benefits packages, and supporting overall employee satisfaction and retention.

and segmenting engagement survey data to better understand all employees experiences.

Implement a new Dignity & Respect at Work Policy and training in sexual harassment awareness: In October 2024, Advania UK launched Sexual Harassment Awareness Training and mandated it across Advania UK. This was implemented alongside a new Dignity & Respect at Work Policy, which all staff members, including contractors, were required to verify.

Comp and Bens function was established with focused attention on pay benchmarking and family care benefits. Two new benefits have been signed off for introduction in 2025, and they are in the market to swap out to a more tech-focused Pay benchmarking tool.

Initiatives to strengthen employee engagement: Advania

UK conducted workshops in collaboration with HR and managers for teams with an engagement score below 4 (Scale 1–5). They identified specific actions for each team based on the results from the 2024 employee survey. Quarterly pulse surveys were implemented to track progress in selected areas and adjustments were made based on the pulse survey results.

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Linked IRO: Health and safety

Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover $% \left({{{\mathbf{r}}_{i}}} \right)$

Key actions and activities

Capacity planning: Advania UK implemented thorough capacity planning and introduced a new resource planning team and tool this year to enhance workforce management, maintaining clear shift patterns and reasonable working hours.

Workplace Stress Assessments: Advania UK introduced an assessment tool conducted by HR Business Partners to understand and address employee stress levels and any triggers that may be caused within the work environment.

Achiever

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Achieved

In progress

ESRS S1

Not achieved



NO

Targets 2024						
Linked IROs: Equality and inclusion; Discrimination and harassment						
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved					
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved					
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved					
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved					

Key actions and activities

Established a dedicated focus group: The purpose of the focus group is to safeguard a diverse mix of perspective, experiences and skills in the organisation, and to promote an inclusive culture at Advania Norway. The group aims to identify barriers and develop specific initiatives to support recruitment, talent development, and ensure equal treatment and opportunities for all.

Established a whistleblowing procedure to report external harassment: The purpose of the procedure is to protect Advania Norway's employees from external harassment (e.g., from customers or partners) and ensure a safe working environment. The procedure also helps distinguish between internal and external harassment, enabling targeted actions and improved follow-up.

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

.18 achieved

Comment on progress

Commitment score was 3.95 and engagement score 4.18.

Key actions and activities

Initiatives to strengthen employee engagement: Advania Norway conducted workshops in collaboration between HR and managers in teams with an engagement score below 4 (Scale 1–5). They also identified specific actions for each team based on the results from the 2024 employee survey and implemented quarterly pulse surveys to track progress in selected areas. Additionally, actions were adjusted based on pulse survey results to ensure continuous improvement.

argets 2024

Linked IRO: Health and safety

Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover

Key actions and activities

Focus on World Mental Health Day (October 10): Advania Norway performed workshops and held dialogues with employees, addressing the importance of mental health. The purpose of marking World Mental Health Day is to raise awareness about the importance of mental health in the workplace, reduce the stigma surrounding mental health challenges, and encourage employees to seek support and help when needed.



In progress



Not achieved



Targets 2024	Outc	on
Linked IROs: Equality and inclusion; Discrimination and harassment		
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved	
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved	
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved	
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved	

Comment on progress

Result from pay gap analysis and a survey on equality conducted at the end of 2024 indicated that former measures to creat an equal workplace were successful. Advania Iceland has built a strong foundation on which to implement the new strategy on equality and inclusion in coming years.

Key actions and activities

Management Training: Advania lceland provided ongoing training for managers, focusing on inclusive leadership and effective team management. This initiative aims to equip

managers with the necessary skills to support their teams, thereby contributing to improved workplace culture and reduced turnover rates.

Linked IRO: Compensation, benefits and competence development

Level of commitment and engagement scores to above 4.20

chieved

Comment on progress

Commitment and Engagement scores were 4.31 and 4.27. Engagement rose slightly, with a 0.06 increase from 2023. Commitment was 0.09 lower than reported in 2023, which

Key actions and activities

Coaching for new leaders: Advania Iceland held targeted coaching sessions, consisting of five focused modules, designed to help new leaders transition smoothly into their roles while developing strong management practices.

is not overly alarming but will be taken into consideration going forward.

Support for expectant and new parents: Advania Iceland implemented changes to support expectant and new parents with the purpose to ensure that employees receive the support they need to cope with the new roles and responsibilities that come with parenthood. The changes include paid leave at the end of pregnancy, accrual of leave, and part-time work after maternity leave with full pay.

Targets 2024

Linked IRO: Health and safety

Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover

Key actions and activities

Mental health training and support resources: Advania Iceland's initiative includes comprehensive training for managers to recognise mental health needs within their teams. Additionally, all employees have access to a platform offering self-help resources, questionnaires, and free psychological consultations. Furthermore, they offer courses on various aspects of both mental and physical health, which will continue during 2025.

Achiever

Health Week: Advania Iceland leads an annual initiative focused on promoting health and well-being and to encourage healthy lifestyles to all employees.

Achiever

In progress

ESRS S1

Not achieved

FI

Targets 2024	Outcome
Linked IROs: Equality and inclusion; Discrimination and harassment	
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved
Comment on progress	

Positive outcomes regarding the leadership and training indicate that the goals to support leadership development have been achieved. We also see opportunities to

strengthen our efforts in fostering an inclusive and equitable workplace.

Key actions and activities

New work committee and strategy on equality and inclusion: Advania Finland established a new work committee and updated the strategy on equality and inclusion. As a part of that we also conducted an employee survey to gather feedback on areas for improvement.

Initiatives to strengthen and develop leadership: Advania Finland held meetings between HR, CEO, and team leaders, and 360-degree leadership assessments during 2025 to

enhance well-being and engagement across all organisational levels by strengthening leadership practices aligned with core values and leadership principles.

Events to promote gender equality: Advania Finland partnered with Women in Tech to support women in the IT sector and co-hosted an event. We also organized an event on International Women's Day

Appointing 'harassment contact persons' at events:

Advania Finland appointed harassment contact persons at all personnel events to address any concerns about discrimination, harassment, or inappropriate behaviour.

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Comment on progress

The commitment and engagement scores did not meet the 4.20 target, with outcomes of 3.77 and 3.88 remaining unchanged from the previous survey. They will continue

with the structured dialogues and provide ongoing support to team leaders in their leadership roles.

Key actions and activities

Structured dialogues to enhance wellbeing and engagement: Advania Finland held biweekly meetings between HR and team leaders, and monthly meetings between HR and management, to ensure ongoing communication on key issues.

Leadership training: Advania Finland hosted a Leadership Day to develop managers' leadership skills, with the aim to strengthen leadership practices aligned with core values and leadership principles.

Linked IRO: Health and safety

Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover

Key actions and activities

New flexible working hours policy: Advania Finland developed and implemented a policy, valid from October 2024, to accommodate employees' work-life balance.

ESRS S1



Targets 2024	Outcome
Linked IROs: Equality and inclusion; Discrimination and harassment	
Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles	Achieved
Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees	Achieved
Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities	Achieved
Implement proactive measures and take action to ensure pay equity across the organisation	Achieved

Key actions and activities

Initiatives to ensure unbiased recruitment: Advania Denmark collaborated with external recruitment agencies on a candidate shortlist intended to improve and strengthen the list of the final candidates, with candidates being equally qualified and removing any unintended biases from the process.

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Not achieved

Comment on progress

Commitment score was 4.01 and engagement score was 4.10. Due to an organisational transformation following acquisi-

tions made in 2023, the focus for Advania Denmark has been on aligning company culture with Advania's mindset and

Key actions and activities

Standardisation of compensation and benefits: Advania Denmark led several initiatives to ensure a transparent and fair system for compensation and benefits, following the ongoing merger of acquired companies. The activities include, for example, reviewing and updating of bonus schemes for all employees.

strategy for growth in market. The efforts and energy devot-

ed to this project have had an impact on the managers'

and engagement score and hence the goal to reach the

target was not a key focus.

ability to focus on further strengthening the commitment

3. WHAT WE OFFER AND TRENDS

ESRS S2 AND S3

ESRS S2 and S3

Workers in the supply chain – Sourcing of minerals – Responsible management of e-waste

Social information; ESRS S2 Workers in the value chain, ESRS S3 Affected communities

82 Why it matters

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Why it matters

[SBM-3]

As an IT reseller, Advania is part of a complex value chain that includes significant risks to the human rights and labour rights of workers in the upstream supply chain, workers in the informal recycling sector downstream, and persons living near electronic waste sites in low and middle-income countries.

Material negative impacts in the upstream value chain are widespread and systemic, as raw material sourcing, manufacturing of components and final assembly of IT products often occur in regions with high levels of poverty, weak enforcement of labour laws and prevalence of severe human rights violations. Downstream, the risks associated with the improper end-of-life management of IT products at waste sites are equally exacerbated by the lack of proper waste management infrastructure and regulatory oversight. In the upstream value chain, relevant stakeholders include workers involved in the extraction of metals and minerals, as well as workers engaged in the manufacturing of components and the final assembly of IT hardware, facing poor working conditions, low wages, and inadequate health and safety protections. Upstream risks are considered elevated related to manufacturing activities in regions such as South-East Asia, China, India, and Taiwan. Particularly vulnerable groups include women, children, and migrant workers, who are often at greater risk of exploitation and abuse due to their socio-economic status and lack of legal protection. Certain communities are also particularly at risk of harm. For instance, communities near mining sites in

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MA	NAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPEI AND 0	N D I X D T H E R				
due to ongoing armed peoples are especially compliance with legisl Indigenous peoples are taken for mining activ traditional livelihoods exposes them to furth	lic of Congo (DRC) face signific conflict in the region. Addition vulnerable due to insufficient ation designed to protect the emore vulnerable because the ities, leading to displacement . This exacerbates their marging er socio-economic and enviro	onally, indigenous t regulatory ir rights. eir land is often and loss of their inalisation and onmental risks.	Our comm	hitments	Integrate respect f human rights and wor rights into busines operation across t value chain	use of minera for value rkers' ss		ESRS S2 AND S3				
	involved in the informal recy often subjected to unsafe wo		Material impact	s, risks and opportun	ities (IROs)			end-of-life				
low wages, and long he	ours.		Material sustainability matter	IRO topic	Description of IRO topic		Value chain position	Time horizon				
of workers may be at g insights derived from	Advania has a comprehensive understanding of how certain groups of workers may be at greater risk of harm, for example, through insights derived from our internal expertise and experience in		eater risk of harm, for example, through ar internal expertise and experience in		kers may be at greater risk of harm, for example, through		Workers in the supply chain	Working conditions in the supply chain	Working conditions are often poor in the the sourcing of minerals to component m addition, the protection of human rights lacking. As an IT reseller and an entity in t linked to negative impact on workers in t	nanufacturing and final assembly. In in the production countries is often the IT value chain, Advania can be	Upstream	Short-term, medium-term, long-term
with organisations suc	ch as the Responsible Busines ct. Advania has chosen to pres	s Alliance and		Discrimination and lack of inclusion in the value chain	Advania can have a potential negative im not properly work with equal opportuniti		Upstream	Short-term, medium-term, long-term				
'ESRS S3 Affected com	to 'ESRS S2 Workers in the value chain' a communities' in a single chapter. This re	This reflects		Other work-related rights	Advania can, through its suppliers, have a other work-related rights of workers in th labour, forced labour and adequate hous	ne supply chain including child	Upstream	Short-term, medium-term, long-term				
our internal practice o processes and policies	ur internal practice of managing these topics throu rocesses and policies.		Sourcing of minerals	Conflict minerals	Advania could potentially have a negative environment through the sourcing of cor components in the hardware that the cor conflict minerals can negatively impact le mining activities and society at large due minerals contribute to financing guerrilla	nflict minerals which are used as mpany buys. The sourcing of ocal communities affected by to the perspective that conflict	Upstream	Short-term, medium-term, long-term				
				Rights of indigenous people	Advania could potentially negatively imp through the sourcing of minerals used in		Upstream	Short-term, medium-term, long-term				
			Responsible management of e-waste	Electronic waste	Advania may potentially be contributing the disposal of hardware by users and ille results in a potential negative impact on members that live near e-waste hotspots the environment and exposure to hazard	egal export of electronic waste. This the human rights of community s and are impacted by pollution of	Downstream	Short-term, medium-term, long-term				

STATEMENTS

ESRS S2 AND S3

Our approach

[MDR-P; S2-1, S2-2, S2-3, S2-4, S3-1, S3-2, S3-3, S3-41

As an IT reseller, Advania recognises that negative impacts are most likely to occur in the early stages of the upstream supply chain and the late stages of the downstream value chain, where we have limited control and access to information. Our primary responsibility, given our position in the value chain, is to conduct due diligence on our business partners, identify high-risk areas, and leverage our influence to address and mitigate human rights violations throughout our value chain. Advania focuses on communication and engagement with our business partners to ensure their compliance with human rights standards and to promote sustainable and ethical practices. Through systematic risk assessment and proactive engagement, we aim to foster a more responsible and ethical supply chain that respects human rights and contributes to the sustainable development of all stakeholders involved.



Policies related to workers in the supply chain and affected communities²¹

The Advania Group Code of Conduct for Suppliers sets forth our expectations for suppliers and sub-suppliers to uphold human rights and labour rights, take responsibility for their environmental impact, and conduct ethical business practices throughout their operations and supply chains. The Code applies to all upstream suppliers and is communicated during supplier onboarding. The country CEO or CFO, whichever is applicable, is responsible for the implementation of the Code.

As a member of the UN Global Compact, Advania bases its Code of Conduct for Suppliers on the Compact's 10 principles and related declarations and conventions. including the Universal Declaration of Human Rights, the International Labour Organisation's core conventions, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. The Code

also references the Responsible Business Alliance's (RBA) Code of Conduct, which all hardware suppliers are expected to comply with. During 2024, Advania begun aligning our processes with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The policy strictly prohibits forced and child labour, mandates fair employment terms and conditions, promotes health and safety initiatives, encourages responsible environmental management, and enforces zero tolerance for bribery and corruption. Advania considers the interests of key stakeholders by aligning with international corporate responsibility guidelines, particularly regarding human rights and labour rights in the supply chain. Our membership in the Responsible Business Alliance provides valuable insights and guidance on incorporating stakeholder interests into policy decisions.

The Code of Conduct for Suppliers is available on the company website, and the RBA Code of Conduct is available on www.responsiblebusiness.org. In 2025, Advania plans to extend the scope of the policy to include downstream business partners.

In addition to the Group Code of Conduct for Suppliers, Advania UK publishes an annual Modern Slavery Statement in compliance with the UK Modern Slavery Act. This statement reaffirms the commitment from Advania Group and Advania UK to maintaining a work environment free from human trafficking, slavery, and forced or compulsory labour, both within our own operations and throughout our supply chains.

As a member of the RBA, Advania subscribes to the principles of the RBA Code of Conduct. We require our major hardware suppliers to also commit to this Code, which includes provisions on mitigating negative impacts on communities due to environmental factors. Additionally, the Code mandates that businesses adopt a policy and exercise due diligence regarding the source and chain of custody for conflict minerals.

Advania currently lacks a formal policy to manage potential or actual negative impacts on affected communities. In 2025, Advania will update its policies to align with upcoming legislation, ensuring a responsible approach throughout the value chain. The updates will include a compliance assurance statement for recommerce customers, requiring downstream business partners to manage used IT products responsibly and in compliance with applicable regulations. This include supporting sustainable end-of-life practices to minimise the risk of harm to people and the environment caused by inadequate e-waste management through informal recycling channels in low and middle-income countries.

Processes for engagement with supply chain workers and affected communities and contribution to remedy²²

In relation to supply chain workers and affected communities, Advania is directly linked to negative impacts through our business relationships. Due to our position in the value chain as a reseller, Advania has limited access to direct consultation with its supply chain workers and members of affected communities. Advania's main responsibility is to use our leverage to address and mitigate human rights violations, including engaging with our peers to promote sustainable and ethical practices throughout the value

21 ESRS disclosure requirement incorporated by reference under this heading: MDR-P

²² ESRS disclosure requirement incorporated by reference under this heading: S2-2 22 a-c, S2-2 23, S2-3 27a, S3-2 21, S3-2 24, S3-3 27 a

1. THIS IS ADVANIA

2. STRATEGY

3. WHAT WE OFFER AND TRENDS 4. BOARD AND MANAGEMENT 5. SUSTAINABILITY STATEMENT 6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

ESRS S2 AND S3

chain. To gain insight into workers' and community members' perspectives, Advania consults independent expert resources, such as the Responsible Business Alliance (RBA) and the UN Global Compact, which serve as credible proxies for workers' and community members' interests and concerns, including those of particularly vulnerable groups. Equally, when negative impact is identified in our supply chain Advania engages with our suppliers, and where possible, uses our commercial leverage to ensure that our suppliers implement appropriate and effective management and remediation measures. This includes setting clear expectations and monitoring progress through regular follow up assessments.

As a member of the RBA, Advania benefits from its expertise in promoting responsible business conduct in global supply chains. The RBA engages with diverse stakeholders – workers, governments, civil society, NGOs, trade unions, academics, and policymakers – to address worker-related concerns and share insights with member companies. Advania actively participates in RBA meetings, task forces, and working groups, strengthening its ability to address supply chain challenges collaboratively.

In 2025, Advania will evaluate additional measures to gain deeper knowledge and understanding of issues affecting communities throughout the value chain. This assessment will help us and our business partners identify ways to contribute positively to these communities' development.

Risk management approach to mitigating negative impacts for supply chain workers and affected Communities ²³

Advania's requirements and expectations regarding workers in the supply chain are communicated in the Code of Conduct for Suppliers, which is shared with new suppliers during onboarding. Additionally, all new suppliers undergo a comprehensive compliance screening process that checks for sanction violations, criminal records, and sustainability-related offenses. Suppliers flagged during this screening are escalated to the local compliance and management team for further assessment and final decisions on onboarding. This process helps us identify and manage risks prior to the onboarding of suppliers. Advania evaluates and follows up on the sustainability efforts of our major suppliers, i.e. partners representing 80% of spend. As a member of the Responsible Business Alliance (RBA), Advania has access to the Sustainability Assessment Questionnaire (SAQ) results and audit reports of these key suppliers. Additionally, Advania conducts a sustainability engagement programme aimed at fostering long-term relationships and collaborative approaches to industry challenges. The programme consists of a number of qualitative dialogues and data collection, allowing us to engage with suppliers, leveraging our commercial influence to promote and share best practices. Through the dialogues, Advania can track the sustainability performance of our major partners, including SAQ and audit results as well as engage with suppliers on their identified risks, remedial actions and other responses to negative impacts in their value chains. In 2024, the focus of the engagement programme was climate impact and end-oflife management. In 2025, these dialogues will have a particular focus on the early stages of the upstream supply chain. By working together with our partners, we aim to achieve continuous progress and improvements in relevant sustainability areas. The engagement programme provides regular updates on our major suppliers' progress on critical topics. This not only aids our internal efforts and helps us meet our sustainability targets but also enhances the knowledge and awareness of our sales teams. As a result, we become better consultants and experts for our customers, which ultimately leads to more informed and sustainable procurement practices.

We continuously assess and refine our processes to ensure compliance with legal requirements and alignment with stakeholder expectations. We regularly gather input

25 ESRS disclosure requirement incorporated by reference under this heading: S2–2 21 c, S2–4 38, S3–2 21 c, S3–4 38

and business intelligence from reputable sources, such as the Responsible Business Alliance, to support our evaluations. In 2024, we enhanced our supply chain management processes to better align with upcoming legal requirements, including more systematic and effective tools for risk identification and follow-up. This work included a company-wide human rights impact assessment and the implementation of a third-party platform for supplier management within sustainability. This platform will facilitate a more systematic approach to risk identification and management, enabling risk assessments of the supplier base based on industry and geographical risks, as well as follow-ups through self-assessment questionnaires and direct communication channels with suppliers based on SAQ responses and non-conformities.

Channels for supply chain workers to raise concerns²⁴

Advania's formal grievance mechanism is available to all external stakeholders, including supply chain workers and members of affected communities. The detailed breakdown of Advania's grievance mechanism is in section ESRS G1 on page 90, in this sustainability statement.

Currently, Advania has no process in place which supports or requires the availability of reporting channels in the workplace of supply chain workers. The requirement to ensure efficient and appropriate grievance mechanisms will be included in the updated Code of Conduct for Suppliers in 2025. The number of cases reported through the whistleblowing channel are compiled annually and reported on externally in our sustainability statement. Advania does not assess whether supply chain workers or members of affected communities are aware of and trust available grievance mechanisms. Advania's policy against retaliation is described in the G1 section on page 90.

The Norwegian Transparency Act

On 1 July 2022, the Norwegian Transparency Act came into force, requiring companies in Norway to respect human rights and ensure decent working conditions in their operations and supply chains. Advania Norway, subject to this act, published its first compliance report in July 2023. In 2024, Advania Norway further enhanced its governance and activities by providing high-quality sustainability training for employees and customers, integrating due diligence into internal purchasing processes, updating relevant role descriptions, and establishing a local team to manage sustainability and human rights risks. A separate report detailing Advania Norway's compliance with the law will be published on its webpage in April. This report, produced in accordance with the standards of Ethical Trade Norway, ensures full compliance with the annual reporting obligations of the Norwegian Transparency Act. During 2025, Advania Norway mapped risk factors such as overtime, forced labour, living wage, emergency preparedness and marginalized groups at suppliers' factories in China and Vietnam. In the risk mapping, eight major non-conformities were identified at a major supplier's facilities in China. Advania Norway will continue to follow up on these risks.

Internal functions responsible²⁵

The Head of Corporate Responsibility at Advania is responsible for coordinating the work related to the material impact on workers and affected communities throughout the value chain. This work is coordinated at the Group level by the Business and Human Rights Specialist and executed by dedicated personnel in each country of operation. Local responsibilities include communicating and enforcing the provisions of Advania's Code of Conduct for Suppliers, following up with individual suppliers on specific non-conformities, and collaborating with them to identify relevant actions. The entire Group participates in the sustainability engagement programme, where qualitative dialogues on relevant topics help promote sustainable practices.

²³ ESRS disclosure requirement incorporated by reference under this heading: S2–4 33, S2–4 35, S2–4 38, S3–4 33, S3–4 35, S3–4 35, S3–4 36

²⁴ ESRS disclosure requirement incorporated by reference under this heading: S2–3 27 b–d, S2–3 28, S3–3 27 b–d, S33 28

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ESRS S2 and S3 Advania key figures

Our performance

[MDR–A, MDR–T; S2–4, S3–4]

Advania's commitments to respecting human rights and workers' rights, counteracting the use of conflict minerals, and ensuring the responsible management of e-waste form the basis for our targets and key actions related to the material sustainability areas¹.

Supplier assessment 2024

				Advania assessment result		
	Number of major suppliers*	Number (%) of major direct suppliers assessed by Advania Group	Number (%) of suppliers participating in deep dive dialogues	Low risk	Medium risk	High risk
Major direct suppliers	16	15 (94%)	13 (81%)	14	2	0
Major indirect suppliers	167	167 (100%)	N/A	99	68	0

* Suppliers corresponding to 80% of Group spend



Linked policies

 Sustainability Policy
Code of Conduct for Suppliers Advania AB

1 For to the IROs 'workers in the supply chain' and 'sourcing of minerals', Advania largely has shared ambitions and governance. Targets and key actions are therefore presented on Group level. On top of the joint key actions within the Group, Advania UK has performed additional action, which is specified in the table. For Advania's performance related to the IRO electronic waste, see section ESRS E5.

ESRS S2 AND S3



Targets 2024						
Linked IROs: All						
100% of Advania's major suppliers are assessed in a risk analysis based on ESG parame- ters (human rights, workers' rights, anti-corruption and environment	Partly achieved					
Assess and coordinate annual dialogue meetings with all major suppliers	Partly achieved					
During 2024, develop a basic process to assess risks of negative impact on people, planet, and communities in the supply chain	Achieved					

Comment on progress

We assessed 94% and held dialogues with 81% of our major suppliers. The implementation of the supplier assessment platform was not fully completed in 2024, preventing us from achieving our goal of assessing 100% of Advania's suppliers based on ESG risk parameters. Advania assessed 15 of its 16 major suppliers based on ESG criteria in 2024.

Key actions and activities

Supplier assessment and engagement programme:

Throughout 2024, Advania assessed its major suppliers, including the suppliers' self-assessment questionnaire results and relevant audit results in the RBA online platform. Additionally, Advania conducts a sustainability engagement programme aimed at fostering long-term relationships and collaborative approaches to industry challenges with its major suppliers.

Reviewing steering document: Advania updated its former Code of Conduct with the aim to enhance the effectiveness and user-friendliness of sustainability steering documents, and to ensure alignment with regulatory requirements and stakeholder expectations. The document was renamed the Advania Group Internal Code of Conduct and covers workers in own operations and upstream and downstream value chain workers. It was approved by the Board of Directors in December 2024, and the Code of Conduct for Suppliers is scheduled for Board approval in March 2025. One supplier was unable to provide documentation for assessment. Advania carried out an engagement programme and held dialogues with 13 of its 16 major suppliers. Three suppliers lacked a sustainability resource for engagement. Advania will continue to pursue engagement with these suppliers in 2025

Implementing third-party platform for supplier evaluation:

Advania UK have begun the implementation of a third-party platform for supplier evaluation, allowing for a more

systematic approach to supplier evaluation, including risk

assessment, SAQ distribution and risk management. The

initiative is part of the work to align operations to current

The implementation of a third-party platform took place

during Q3 and Q4 in 2024 and consisted of introduction

sessions to the platform, training sessions for administra-

tive users, and collection of supplier data in the participat-

ing countries. The implementation will be finalised during Q1

and coming regulatory requirements on corporate

sustainability due diligence.

2025.

Advania Sweden, Advania Iceland, Advania Norway, and

come

Outline a human rights due diligence process for Advania, including conducting human rights impact assessment: Advania launched a human rights impact assessment aimed at identifying and mapping potential adverse impact on people, communities, and the environment within the supply chain, as well as identify prioritised actions based on established human rights criteria. This impact assessment was part of the work to outline a human rights due diligence process for Advania. This work will be completed in 2025.

Process development: Adania UK extended and embedded the ESG parameters in their supplier questionnaire. All existing regular suppliers were requested to update their

responses in the new format supplier questionnaire. Work was undertaken to implement a Supplier Management tool, with the purpose to facilitate monitoring supplier responses of ESG risks as well as other criteria. At the end of 2024 the project was in progress and is due for full implementation in 2025.

6. FINANCIAL

STATEMENTS

3. WHAT WE OFFER AND TRENDS

ESRS G1

ESRS G1

Corporate culture, corruption and bribery Governance information; ESRS G1 business conduct

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Why it matters

[SBM-3]

Advania is firmly committed to a zero-tolerance approach to unethical behaviour. We strive to make a positive impact throughout the value chain, and consider ethical business practices to be fundamental for long-term sustainable success. Maintaining high standards of business ethics not only strengthens stakeholder confidence but also preserves public trust in institutions, minimises the risk of human rights abuses, and reduces environmental harm. By clearly communicating our expectations to our business partners, providing access to grievance mechanisms for stakeholders, and safeguarding whistleblowers' safety, we can extend our positive impact beyond our direct operations.

For Advania, the material risks of unethical behaviour stem from improper relationships with suppliers and customers, including the exchange of inappropriate gifts or favours, favouritism, and conflicts of interest. These risks are particularly relevant for business units engaging with the public sector due to stricter regulations, heightened scrutiny, and the importance of maintaining trust in public institutions.

Moreover, corruption remains a significant issue in many key regions involved in the manufacturing of IT hardware, particularly in relation to the extraction of minerals used in electronic components. Therefore, businesses share a responsibility to promote and uphold ethical practices throughout the value chain, and work collaboratively to ensure that business operations are conducted in compliance with applicable laws and regulations.

ESRS G1

Our commitments

Proactively integrate business ethics into the corporate culture



[MDR-P; G1-1, G1-3]

Material impacts, risks and opportunities (IROs)

Material sustainability matter	IRO topic	Description of IRO topic	Value chain position	Time horizon
Corporate culture, corruption and bribery	Corporate values	Advania works for company values and a business culture that aims to have a positive impact both within and outside the company.	Own operations	Short-term, medium-term, long-term
	Unethical business practises	Corruption, including bribery and other forms of unethical business practises, has many negative consequences. Such as undermining democratic values and the protection of human rights, creating distrust in public authorities and state institutions, as well as distorting competition.	Own operations, upstream, down- stream	Short-term, medium-term, long-term

Introduction to approach to business conduct

Advania is dedicated to maintaining the highest standards of business ethics across our operations. Our corporate culture is founded on ethical principles outlined in our policies and reinforced through comprehensive training. We are committed to promoting regulatory compliance and ethical practices throughout our value chain by clearly communicating our expectations and implementing processes to assess the performance of our business partners. We aim to collaborate only with partners who meet these standards. To ensure alignment with our values, we encourage our employees and external stakeholders to report any concerns through our established reporting channels.

Policies adopted to manage business conduct²⁶

Advania has several policies in place to ensure ethical business conduct and compliance with regulatory

requirements. For a detailed breakdown of Advania's policies, see section ESRS 2 on page 42.

Advania's corporate values are outlined in the Advania Group Internal Code of Conduct, which describes the rights and responsibilities of our employees and provides clear guidance on expected behaviours and actions in various work situations. It covers critical topics such as human rights, equal treatment and opportunities, health and safety, anti-corruption, fair competition, sanctions and trade controls, information security, data privacy, and environmental responsibility. Aligned with Advania's commitments to the UN Global Compact, the Code of Conduct is based on its 10 principles and key international frameworks, including the Universal Declaration of Human Rights, the International Labour Organisation's core conventions, the Rio Declaration, and the UN Convention Against Corruption. It supports adherence to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The

Internal Code of Conduct is complemented by specific policies on anti-corruption, sanctions and export controls, and anti-trust and competition.

Advania's Anti-corruption Policy communicates our zero-tolerance stance on corruption and unethical business practices, reflecting our commitment to corporate values and integrity. The policy addresses key areas such as anti-bribery, gifts and hospitality, conflicts of interest, transparent accounting, money laundering, employee training, reporting channels, and responsibilities. Complementing the policy, the Anti-Corruption Guidelines provide scenarios, checklists, and detailed information to enhance employees' knowledge and understanding. These guidelines foster a business culture aligned with Advania's values and assists employees in making the right decisions in their daily work. The Anti-corruption Policy also reinforces adherence to the UN Global Compact, specifically committing to Principle 10 and its underlying international frameworks.

Advania's Sanctions and Export Control Policy outlines our commitment to complying with applicable sanctions and export control regulations, mitigating risks associated

26 ESRS disclosure requirement incorporated by reference under this heading: MDR-P 65 a-f, G1-10 a, e, g, h

several forums; The Compliance Business Ethics Team and

ESRS G1

with engaging sanctioned entities or individuals, and protecting the company from potential negative consequences. In alignment with Advania's corporate values and commitment to ethical business conduct, the policy defines clear responsibilities for transactions, supplier onboarding, business travel, and training requirements. This policy emphasises Advania's dedication to upholding the highest standards of integrity and regulatory compliance.

Advania's Antitrust and Competition Compliance Policy ensures adherence to applicable competition laws and regulations. It emphasises the company's commitment to fair competition, raises awareness of potential competition risks, and provides employees with clear guidance on expected behaviours in various situations. This policy reinforces ethical and lawful practices across all operations.

Whistleblowing channel²⁷

Employees can report instances of suspected or confirmed non-compliance with Advania's policies or legal regulations to their immediate supervisor, through Advania's internal reporting channels, or via Advania's external whistleblowing channel for matters of public interest. The external whistleblowing channel is also available to external stakeholders and allows for anonymous reporting. Advania's Whistleblowing Policy includes a non-retaliation clause for reports made in good faith.

Advania's whistleblower channel is monitored by an external party. The external partner provides a secure, encrypted, and confidential channel for reporting that is available online 24/7. The link to the external whistleblower channel is easily accessible via our website and intranet. All grievances are handled promptly, confidentially, and in compliance with applicable data privacy laws. Cases are initially managed by the external third party who assesses and delegates them to an appointed point of contact. Typically, cases are further delegated to the local HR or management teams for additional assessment. If a case involves HR or local management, it is escalated to the Management Team.

The central whistleblowing channel is available to the following people:

- workers/employees
- volunteers
- trainees
- self-employed persons
- persons otherwise performing work for Advania
- persons belonging to the administrative, management or supervisory body of Advania
- shareholders that are active in Advania
- customer and suppliers of Advania
- other stakeholders, whether internal or external to Advania

Prevention and detection of corruption and bribery²⁸

Advania's policies are essential to ensure awareness and understanding of our company values and expectations regarding business conduct. All employees at Advania undergo mandatory training in the Internal Code of Conduct and Anti-Corruption Policy during their onboarding and repeat these training sessions annually or biannually thereafter. Individuals in leadership or sales positions receive additional training in our sanctions and competition policies during their onboarding and biannually thereafter. Throughout the year, additional communication initiatives may be carried out locally in the countries of operation, such as through periodic newsletters, companywide meetings, or online communication forums. While Advania has not yet identified specific high-risk functions for targeted training in corruption and anti-bribery, we plan to do so in the upcoming year.

To ensure alignment across Advania and to provide support and share best practices, the topic of business ethics and corporate culture is coordinated through

Conduct is an online module that covers the legal foundation of the Code and outlines Advania's expectations for its employees in areas such as human rights, workers' rights, environmental responsibility, business ethics, information security, and data privacy. The anti-corruption training is also an online module emphasising Advania's zero tolerance for unethical business practices and the expectation of compliance with relevant laws and regulations. This training includes specific provisions on bribery, money laundering, fraud, nepotism, and conflicts of interest, as well as the responsibilities of different employee groups, such as managers or sales staff, at Advania. The training sessions in Advania Group's Internal Code of Conduct and Anti-corruption Policy are mandatory also for members of the local management teams. Advania UK administers its own online training module in anticorruption to meet specific requirements in the UK Bribery Act. In addition, Advania UK also provides Modern Slavery training to its employees, in compliance with the UK Modern Slavery Act. In Advania Norway, targeted training on corruption and bribery is provided for sales and management personnel.

To identify risks related to our business partners, all new suppliers and customers undergo compliance screening during the onboarding phase using a third-party tool. The screening is carried out by designated screening staff in each country of operations. The screening flags records of financial crime, regulatory, and reputational risks, including money laundering, sanctions, terrorist financing, Politically Exposed Person (PEP) relationships, adverse media, and criminal proceedings. This process is crucial in identifying high-risk entities that might pose increased risks for Advania. Identified major risks are escalated to the Group Compliance Officer and/or country management as appropriate. Major risks associated with a potential supplier or customer may lead to a decision of non-engagement.

In Advania Sweden, suppliers acting on behalf of Advania undergo additional due diligence. This process is relevant for suppliers who, through a formal power of attorney or similar, represent Advania to third parties or whose employees are perceived as working at Advania and are part of our customer delivery. The aim is to mitigate any additional risks of negative consequences due to the actions of third parties associated with Advania. The process includes gathering detailed information on their business ethics programmes to ensure compliance with Advania's requirements and expectations. Equal requirements are included in Advania UK's Supplier Management Processes and the evaluation of new and existing suppliers. During 2024, Advania Finland also began the implementation of in-depth due diligence for business partners that will act on behalf of Advania, which will be concluded during 2025.

To facilitate the detection of instances of non-conformance with Advania's policies, or legal requirements, both employees and external stakeholders are encouraged to report instances of suspected or confirmed corruption or bribery via one of Advania's reporting channels. Investigations into instances of suspected or confirmed cases of bribery or corruption are always handled independently and objectively, either by an independent third party for cases reported through the whistleblowing channel, or by the local management teams.

Incidents of corruption are reported to and managed by the local management teams in the respective countries of operations. In addition, the Group Compliance Officer may utilise established communication channels to report incidents to the CEO and the Board Committee for Compliance and Sustainability.

o the the Compliance Screening Team, with representatives from each country of operation, meet monthly and quarterly, respectively. the The training provided in Advania's Internal Code of

²⁷ ESRS disclosure requirement incorporated by reference under this heading: S1–3 32 b–e, S1–3 33, S2–3 27 b–d, S2–3 28, S3–3 27 b–d, S2–3 28, G1–1

²⁸ ESRS disclosure requirement incorporated by reference under this heading: G1–3 18a, b, c, G1–3 21a, c 10a, G1–1 10e, G1–3 18a–b.

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							ESRS G1
			5050.01				

ESRS G1 Advania key figures

Our performance

[MDR-A, MDR-T; G1-4]

Advania is committed to proactively integrating business ethics into our corporate culture. Our targets and key actions serve as indicators when reporting on our alignment with this commitment²⁹.







Linked policies

- Anti-corruption policy
- Advania Group Internal Code of Conduct
- Whistleblowing policy

29 For to the IROs 'Corporate Values' and 'Unethical Business Practices', Advania largely shares ambitions and governance across the Group. As a result, targets and key actions are presented at Group level. In addition to the joint key actions, several country-specific actions have also been implemented, as detailed in the performance tables.

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Targets 2024		Outcome
Linked IROs: Corporate values; Unethical business practices		
100% of employees are trained in Advania Group's Internal Code of during onboarding and periodically thereafter	Partly achieved	
100% of employees are trained in Advania Group's Anti-corruption Policy, during onboarding and periodically thereafter	Partly achieved	

Comment on progress

Advania Norway achieved both the targets, and Advania UK achieved the target for training of Internal Code of Conduct. Besides that a majority of the countries had an achievement grade of >92%. For more detailed results, see section 7 "Appendix and other". Advania is committed to achieving full compliance with the mandatory Code of Conduct and anti-corruption training. Advania will continue to work towards this goal by improving communication and raising awareness, ensuring all employees complete the required training.

Key actions and activities

Review of steering documents: During 2024, Advania strengthened its governance framework by updating key policies, including the Internal Code of Conduct, Anti-corruption Policy and Sanctions and Export Controls Policy. The policies were revised in the Business Ethics Compliance Group, with input from additional relevant internal stakeholders, and ensured enhanced clarity, effectiveness, and readability, while also ensuring the policies are adapted to meet stakeholder and regulatory requirements. This work will continue in 2025.

Review of anti-corruption guidelines: Advania Sweden updated the Anti-Corruption Guidelines for the Swedish operations to clarify company requirements regarding gifts and hospitality.

Internal communication on business ethics: Advania Sweden delivered presentations at two company-wide information meetings to raise awareness about the importance of anti-corruption efforts and Advania's available policies and resources.

Adaptation of travel policy: Advania Sweden revised its travel policy to ensure compliance with sanctions requirements related to the IT sector. **Training in ethical guidelines:** Advania Norway held a gathering for key people on the topic of sustainable business.

Internal communication on business conduct: Advania lceland addressed the topic of business conduct in the local compliance team's recurring newsletter, with the aim to educate employees on this subject as well as encourage discussions and questions

Review of anti-corruption guidelines: Advania Finland updated the anti-corruption guidelines with regards to local spending limits for gifts and hospitality.

Internal communication on business ethics: Advania Finland updated the information pertaining to business conduct on the local intranet with the aim to increase clarity and user-friendliness, including clearer communication on mandatory training sessions in Advania's Internal Code of Conduct.

Adding Code of Conduct for suppliers to supplier contracts: Advania Finland added the Code of Conduct for Suppliers to its subcontractor agreements. ESRS G1

3. WHAT WE OFFER AND TRENDS

ENTITY SPECIFIC

Entity Specific

Cyber security and privacy Governance; Entity Specific

Why it matters

[SBM-3]

As a leading IT service provider in Northern Europe, we face heightened cyber security threats and increased regulatory scrutiny. Cybercrime is at an all-time high, with AI and machine learning being used by both attackers and defenders, and on top of that, geopolitical tensions have led to state-sponsored cyber activities. Moreover, new EU regulations are adding complexity to cyber security.

To succeed in this challenging environment, we need a robust security strategy to safeguard our operations and maintain our market position. Advania is committed to being a trustworthy and secure partner for our customers within cyber security and privacy by complying with the regulatory requirements, applying the appropriate security controls, having a strong and mature cyber security strategy, and performing our work in line with international standards.

The entity specific sustainability matter 'cyber security and privacy' is considered material for Advania both in a privacy and personal data perspective, and in an information security and sensitive data perspective.

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Our commitment:	5	Be the leading cyber security partner to our customers and safeguard privacy and data management		Our appr [MDR–P; SBM–3]	oach	<u>ENTITY SPECIFI</u>
Material impacts, risks and Material IRO topic sustainability matter	opportunities (IROs) Description of IRO topic	Value ch	ain position Time horizon			
Cyber security and Security brea privacy	breach occur. Advania ha confidential data and per laws. A security breach is ransomware linked to em data. Furthermore, as Ad services, a security breac operational resilience of impact their operations a refer to Advania's custom however, could also inclu contact with Advania (e.g The IRO is also considere handles significant amou operations and on behalf information handled can several customers have s fees are included. Potent include cyberattacks or a This entails a material ris	ntial negative impact should a security own oper andles sensitive data, such as downstre resonal data defined by data protection a defined as leakage, DDOS or ployee or end-users' information and lvania provides critical infrastructure ch could also undermine the Advania's end users, and negatively and stakeholders. End users primarily ners in the private and public sector, ide other actors that come into g. visitors on the web and events). ed financially material. Advania unts of information and data in its own of of customers and end users. The be related to sensitive data and specific security agreements, where cial infringements and/or breaches aspects related to GDPR breaches. k for Advania and may have a negative and future market position, and lead to		approach, letting local co security according to the with applicable regulatio must comply with the reg to them directly or indire The management syst are certified according to prepared for the current ISO 27001 certification no high standards of inform also guarantees a consis safeguarding sensitive in organisation. This, togetl dividing cyber security in administrative, and beha	centric and decentralised ompanies manage information eir market needs while complying ons. With that said, all companies gulatory requirements that apply octly through their customers. tems in a majority of the countries to ISO27001, and hence well and upcoming regulations. The ot only signifies a commitment to ation security management but tent and methodical approach to offormation throughout the her with our security strategy of to three areas (technical, wioural security), allows us to set ti-layered and flexible cyber	
Cyber securi privacy servi	ces improve cyber security and administrative, personal, ultimate goal to ensure re expertise and solutions to	velops products and services to Own open nd privacy aspects (technical, downstr , continuity) for customers, with the esilient operations. Delivering o enhance information security y, integrity, and availability — is a s business today.		security defence based of and risk landscape. This f Advania's constant focus testing will be a crucial p	on the current and future threat flexible approach along with s on user awareness, training, and art of Advania's ability to handle cyber security threats and	

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ENTITY SPECIFIC

In addition to ISO 27001, the organisation is encouraged to adopt further frameworks such as CIS Controls, ISO 22301, and ISAE 3402. The CIS Controls offer a set of best practices and guidelines for securing IT systems and data, while ISO 22301 focuses on business continuity management, ensuring the organisation can continue operations during and after a disruptive incident. ISAE 3402 provides an international assurance standard for reporting on the controls at a service organisation, reinforcing trust and transparency with stakeholders.

In alignment with these high standards, Advania's focus is on three pivotal areas: Compliance, Cyber Risk and IT Platforms. These areas have been identified as the most relevant and critical at this stage, ensuring that the organisation not only meets regulatory requirements but also effectively manages cyber threats and optimises its technological infrastructure.

Ensuring compliance

Compliance within a security organisation involves adhering to laws, regulations, standards, and internal policies. Implementing and maintaining a framework like ISO 27001 ensures the organisation's information security systems are robust and effective. ISO 27001 offers a structured approach to managing sensitive information and ensuring it is protected against threats.

Advania strives to certify all their management systems to ISO27001. This certification ensures that each entity meets the high standards of information security management, maintaining a consistent and robust approach to protecting sensitive information across the organisation.

Adhering to various regulations is also crucial for an effective cyber security strategy. Ensuring compliance not only helps in maintaining the integrity and confidentiality of sensitive data but also mitigates legal, financial and reputational risks associated with data breaches. Here are key regulations related to cyber security:

- NIS 2: The Network and Information Security (NIS) Directive aims to enhance the overall level of cyber security in the EU by ensuring that member states have the necessary capabilities to respond to cyber threats.

Advania Sweden, Finland, and Denmark will all be subject to this regulation starting at the end of October 2025.

- **DORA:** The Digital Operational Resilience Act focuses on ensuring that the financial sector can withstand, respond to, and recover from all types of ICT-related disruptions and threats. As a third-party provider with many customers in the financial sector, Advania will also be impacted by this regulation, requiring us to enhance our own resilience measures to support our clients effectively.
- AI Act: This regulation aims to establish a legal framework for the use of artificial intelligence in Europe, ensuring that AI technologies are safe, transparent, and respect human rights.
- CSRD: The Corporate Sustainability Reporting Directive mandates that companies disclose information on their environmental, social and governance impact, which includes aspects related to cyber security and data protection.
- **GDPR:** The General Data Protection Regulation sets stringent requirements for the protection of personal data and has significant implications for cyber security practices within organisations.
- Cyber Resilience Act: This act aims to bolster the cyber security of digital products and services by ensuring that they are designed and developed with robust security features.
- EU Accessibility Act: This regulation aims to make digital services and products more accessible to people with disabilities, which includes ensuring that cyber security measures do not create barriers to accessibility.
- eIDAS: The electronic Identification, Authentication and Trust Services regulation provides a framework for secure electronic interactions between businesses, citizens, and public authorities.
- EUCS Framework: The European Cybersecurity Certification Scheme (EUCS) provides a comprehensive framework to enhance the cyber security of ICT products, services, and processes. It introduces a set of

certification levels, ranging from basic to high, to ensure that these digital elements meet rigorous security standards. This framework helps build trust in the digital ecosystem by providing clear certification processes for vendors and increasing transparency regarding the cyber security posture of certified products and services.

Policies related to cyber security and privacy [MDR-P]

Advania's 'GDPR Data Retention Policy' and 'Guideline for Advania Cyber Security - Advania Group' are the main policies related to cyber security and privacy. In addition to these, every company holds locally specific internal policies to manage the area.

The 'Guidelines for Advania Cyber Security - Advania Group' provides a comprehensive framework for ensuring the security and integrity of digital assets within the Advania organisation. Its main objective is to enhance security awareness by educating employees and stakeholders about the importance of cyber security and best practices to safeguard information. It also aims to protect sensitive data by implementing policies and procedures to prevent unauthorised access and breaches. Another key objective is ensuring compliance with relevant cyber security regulations and standards. Additionally, the guidelines focus on mitigating potential cyber security risks through proactive measures and establishing a robust incident response plan to address and recover from security breaches. Finally, the guidelines emphasise the importance of continuous improvement by regularly reviewing and updating cyber security policies to adapt to evolving threats and technologies. These guidelines are essential for safeguarding against the growing threats in the cyber landscape and ensuring that all organisational processes are aligned with best practices. Each country CEO has overall accountability for implementing the necessary security controls to meet these outlined requirements, with responsibility for implementation and management falling to roles such as the in-country CISO.

In accordance with the General Data Protection Regulation (GDPR) and the UK GDPR (where applicable),

Advania must ensure that personal data is only retained in identifiable formats for as long as there is a valid legal reason for such retention. Once all such purposes have been exhausted, the data must either be anonymised or destroyed. Advania's GDPR Data Retention Policy provides our employees with rules on their responsibilities with respect to the processing of personal data. The policy sets out the minimum data protection standards for personal data for Advania and supplements the Privacy Information for Employees Policy. Every Advania employee who processes personal data in the course of their duties must abide by the provisions of this policy. The management team in each country has the overall accountability for implementing the policy and that the organisation meets the policy requirements.

Cyber risk

Managing cyber risks involves identifying, evaluating, and mitigating the risks that threaten the organisation's information systems. By following frameworks like ISO 27001 and implementing risk management strategies, the organisation can reduce the risk of cyber-attacks and data breaches. Regular risk assessments and updates to security measures are crucial for maintaining a secure IT environment.

Top 5 cyber security threats (general)

- Phishing Attacks: Deceptive attempts to obtain sensitive information by masquerading as a trustworthy entity in electronic communications. These attacks often lead to data breaches and financial loss.
- Ransomware: Malicious software that encrypts an organisation's data and demands payment for the decryption key. Ransomware attacks can cause significant operational disruptions and financial damage.
- **Insider Threats:** Risks posed by individuals within the organisation who have access to sensitive information and misuse that access, either intentionally or unintentionally, to harm the organisation.

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ENTITY SPECIFIC

- Advanced Persistent Threats (APTs): Prolonged and targeted cyber-attacks in which an intruder gains access to a network and remains undetected for an extended period, aiming to steal data rather than cause immediate damage.
- Distributed Denial of Service (DDoS) Attacks: Attacks that overwhelm an organisation's network or website with a flood of internet traffic, rendering the system unusable and causing business disruptions.

Negative impact related to data breach

When a data breach occurs involving confidential and private sensitive information, the impact for a data subject, either an individual or an organisation, can be quite severe. Potential negative impacts include (but are not limited to):

- Loss of control over personal data: The data subject may lose control over their personal data, which can lead to unauthorised use or access
- Identity theft or fraud: Stolen personal information, such as social security numbers or credit card details, can be used to commit identity theft or fraud
- Financial loss: The data subject and/or third party may suffer financial losses due to unauthorised transactions, operational disruptions or the costs associated with mitigating the breach
- Damage to reputation: The breach can result in reputational damage, especially if sensitive information is exposed
- Loss of confidentiality: The confidentiality of personal data protected by professional secrecy may be compromised
- Physical, material, or non-material damage: A data breach can result in various types of damage, including physical, material, or non-material harm to the data subjects and/or third parties
- Social disadvantage: The data subject may face significant social disadvantages as a result of the breach (e.g. discrimination).

These consequences highlight the importance of protecting sensitive information and responding promptly to data breaches to mitigate their impact.

IT platforms

The Advania security organisation's work with IT platforms involves ensuring that all technical systems and infrastructures are secure and up to date. This includes everything from network infrastructure to applications and databases. By using standards like ISO 27001, the organisation can implement best practices to protect its IT platforms against various threats.

Vendor management

Advania's vendor management involves overseeing and managing the companies and individuals that provide goods and services to the organisation. It is essential for Advania to ensure that these vendors meet the same security standards as the organisation itself. ISAE 3402, a standard for reporting on controls at service organisations, is often used to assess and monitor the internal control systems of vendors.

Processes

The establishment of standardised processes is essential for enabling control and governance of cyber security. These processes provide a structured approach to identifying, managing, and mitigating risks, ensuring that all security measures are consistently applied across the organisation. Standardised processes not only help in maintaining compliance with regulatory requirements but also foster a culture of continuous improvement and vigilance. By documenting and regularly reviewing these processes, Advania can adapt to evolving threats and incorporate best practices to enhance its security posture.

Awareness training

Awareness training is a critical component of the Advania security organisation's work. By educating our employees on security risks and best practices, Advania can reduce the risk of human error and social engineering. Regular training sessions and phishing attack simulations help maintain high awareness and keep employees updated on the latest threats.

Correlation to Enterprise Risk Management

Information security is an integral part of Advania's overall risk management. By correlating security initiatives with broader enterprise risk management, Advania can ensure that all potential risks are addressed holistically. ISO 31000, a standard for risk management, can be used as a framework to integrate security risk management with enterprise risk management. Additionally, the COBIT framework provides a comprehensive approach to governance and management of enterprise IT, ensuring that information security aligns with business objectives and regulatory requirements.

References to Relevant Standards and Frameworks

- ISO 27001: An international standard for information security management.
- ISAE 3402: A standard for reporting on controls at service organisations.
- ISO 31000: An international standard for risk management.
- ISO 22301: An international standard for business continuity management, relevant for backup and recovery strategies.
- CIS Framework: A prioritised set of actions to protect organisations and data from known cyber attack vectors. This framework is essential for strengthening an organisation's cyber security posture through practical and effective measures.
- COBIT: A comprehensive framework for the governance and management of enterprise IT. It provides principles, practices, analytical tools, and models to help

organisations effectively manage information and technology, ensuring alignment with business goals and maximising value.

— EUCS (European Union Cybersecurity Certification Scheme): A comprehensive cyber security certification framework designed to enhance the security of ICT products, services, and processes within the European Union. This framework ensures that certified entities meet rigorous security standards, providing greater trust and reliability in the digital marketplace.

Community engagement initiatives on cyber security

On top of addressing the material impacts and risks directly associated to our operations and value chain, we also have both the potential and responsibility to act as a positive force in our local communities and societies within our area of influence. Advania is committed to actively contribute to cyber security and resilience in our society at large.

Cyber security Academy – Raising awareness on online safety (Advania Sweden)

Advania Sweden is collaborating with the Cybersecurity Academy. It is a collaborative initiative between Young Researchers, IBM, and several other partners, aiming to spread awareness about online safety through educational materials, lectures, and workshops. The purpose of this initiative is to help students develop safe online habits. By educating young people on how their information can be shared and how to protect their data, we contribute to reducing the incidence of online abuse among youth. The employees of Advania Sweden volunteer by giving lectures on cybersecurity to school children.

Entity specific Advania key figures

Our performance

TARGET

9-1

[MDR–A, MDR–T]

In 2024, Advania established the Centre of Excellence for Cyber Security, introducing a joint strategy, a 2025 action plan, and a minimum-security policy for the Group. This joint strategy serves as the foundation for setting targets and key actions related to cyber security and privacy.







Linked policies

 Guideline for Advania Cyber Security Advania Group

- GDPR Data Retention Policy
- Sustainability Policy

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+						ENTITY SPECIFIC
SE			UK		Achieved	In progress Not achieved
	Targets 2024		Outcome	Targets 2024		Outcome
	Linked IROs: Security breach; cyber security and privacy	y services		Linked IROs: Security breach; cyber se	ecurity and privacy services	
	No information leakage	Achieved		No information leakage		Achieved

100% of employees trained in information security and GDPR

Comment on progress

Advania didn't have any information leakage. However, a managed service customer did have a security incident with data leakage in February this year. The leakage isolated to a

customer IT environment and threat actor was identified and removed as soon leakage was discovered. For more information, see page 21.

Kev actions and activities

Upgrade and extend scope of ISO 27001 certification: Advania Sweden upgraded the standard to the latest version ISO 27001:2022, and extended scope with an additional six business units. To improve, safeguard and countermeasure all the business areas handling large amounts of and critical information. As a part of the upgrade, Advania Sweden reviewed all policies, guidelines and procedures related to cyber security.

Enhanced Supply Chain Risk Management (SCRM):

Advania Sweden improved the risk management governance with assessments and cyber security exposure reviews. This included developing a risk-based approach and implementing self-assessment questionnaires. The exposure reviews also entail vulnerability and threat assessments.

Improved data management: Advania Sweden has established efficient data management practices, such as regular audits, data minimisation, and ensuring data accuracy and relevance.

Accountability: Advania Sweden has demonstrated accountability through regular compliance checks and training programmes for employees.

New and improved services: Advania Sweden has introduced new and improved services that not only address current security challenges but also anticipate future needs.

100% of employees trained in information security and GDPR

Comment on progress

UK employee headcount has grown significantly, and cyber security and GDPR training continues to be mandatory for all staff, limiting annual performance ratings for individuals who fall below the expected standard. The addition of the KnowBe4 human risk platform adds real-time phishing simulations to our ongoing end user education programme.

Key actions and activities

Dedicated Internal Security Operations team: During 2024 Advania UK made a significant investment into a dedicated Internal Security Operations team tasked with managing and mitigating cyber security risk across the organisation. working closely with our wider GRC team. This ensured appropriate capacity to continually strengthen Advania UK's cyber security posture and support extensive compliance commitments along with the continued growth of the business.

End user cyber-awareness training: Advania UK has deepened its commitment to end user cyber-awareness training with an investment in KnowBe4, a human risk management platform allowing us to build on our existing awareness training with advance conditional phishing simulations which tests users' ability to recognise threats with behavioural activities directly mapped to their training and performance metrics.

Additional security assurance for customers: Advania UK has during 2024 focused on additional security assurance for our customers when partnering with Advania through BeyondTrust PasswordSafe, an enterprise password manager allowing to move away from siloed approaches to credential management.

TISAX, ISO and Cyber Essentials Plus: Advania UK

successfully gained the TISAX certification (specific to the automotive industry) and renewed ISO 27001, 22301 and 9001 compliance accreditations having run desktop simulations to test continuity and quality controls. Cyber Essentials Plus, the highest level of certification available under the UK's National Cyber Security Centre's company schemes, was also renewed furthering customers complete confidence in Advania UK's security controls.

New and improved services: Along with full enablement of Al across the UK business to all staff, the UK has introduced a new Al usage policy and ensured the necessary technical controls to reduce the risk of corporate data being used within public large language models.

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+			4	÷		ENTITY SPECIFIC
NO			IS		Achieved	In progress Not achieved
	Targets 2024		Outcome	Targets 2024		Outcome
	Linked IROs: Security breach; cyber security and priva	acy services		Linked IROs: Security breach; cyb	er security and privacy services	
	No information leakage	Achieved		No information leakage		In progress

Key actions and activities

Reinforced security governance framework: As part of Advania Norway's continuous commitment to safeguarding sensitive information, they have reinforced their security governance framework, aligning with the latest industry standards and best practices. This comprehensive approach has been critical in effectively managing risks and vulnerabilities, ensuring proactivity in addressing emerging threats.

100% of employees trained in information security and GDPR

Strengthened risk management processes: In response to the increasingly sophisticated cyber threat landscape and the rising levels of global cyber security risks, Advania Norway has implemented a series of strategic improvements to its systems, with efforts focused on strengthening the risk management processes. Advania Norway is incorporating advanced technologies and enhancing their monitoring and response capabilities.

Proactive steps to ensure compliance: Advania Norway has taken proactive steps to ensure full compliance with the tightening data protection laws and cyber security regulations. Advania Norway's services now reflect a more

stringent adherence to these legal frameworks, ensuring that that clients' data and operations are always safeguarded. Advania Norway's dedicated Data Protection Officer, working within the Governance, Risk, and Compliance (GRC) department, has played a pivotal role in guiding the efforts. Advania Norway are conducting regular assessments of our policies and procedures to ensure their effectiveness, as well as fostering a culture of awareness across the organisation.

Policies and processes for ethical use of artificial

intelligence (AI): In 2024, Advania Norway developed comprehensive policies and processes for the ethical use of artificial intelligence (AI), ensuring that these technologies are deployed in ways that prioritise data protection and uphold individual privacy.

New and improved services: Advania Norway has introduced new and improved services that not only address current security challenges but also anticipate future needs.

Targets 2024	Outcome
Linked IROs: Security breach; cyber security and privacy services	
No information leakage	In progress
100% of employees trained in information security and GDPR	Achieved

Comment on progress

One leakege was detected. Leakage did not involve sensitive data, however considered serious due to amount of PII. Breach was reported to IDPA. Case is still open.

Key actions and activities

Addressing vulnerabilities and upgraded encryption protocols: In 2024 and recent years, Advania Iceland has addressed vulnerabilities in their environment, upgrading encryption protocols, and conducted overall vulnerability assessments.

Strengthened governance and training: Advania Iceland has improved its governance with a focus on safeguarded compliance with updated regulations, conducting risk assessments, and improved detailed reporting. Furthermore, during 2024 emphasis was put on staff training, while awareness campaigns promoted secure practices.

Collaboration to strengthen strategies: Advania Iceland has collaborated with government bodies and third-party auditors to strengthen strategies.

New and improved services: Advania Iceland has introduced new and improved services that not only address current security challenges but also anticipate future needs.

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(÷					ENTITY SPECIFIC
FI					DK			Achieved	In progress	Not achieved
	Targets 2024			Outcome		Targets 2024				Outcome
	Linked IROs: Sec	curity breach; cyber security and privacy serv	vices			Linked IROs: Security breach;	cyber security and privacy servic	es		
	No information le	eakage	Ach	nieved		No information leakage			Achieved	

Key actions and activities

ISO/IEC 27001:2022 Upgrade and scope extension: Advania Finland aligned processes, systems and documentation with the updated ISO/IEC 27001:2022 standard while preparing to expand certification scope to include critical business units. These actions aim to ensure readiness for the upgrade audit scheduled for early 2025.

100% of employees trained in information security and GDPR

Threat intelligence and response: Advania Finland implemented advanced tools and processes to detect, assess and mitigate cyber security threats more effectively strengthening the organisation's security posture.

Business Continuity: Advania Finland enhanced business continuity processes to ensure greater operational resilience. Key actions focused on improving the identification and management of cyber security risks and integrating advanced risk assessment and mitigation strategies into continuity planning.

Data Protection Impact Assessment on M365 services: Advania Finland has implemented a Data Protection Impact Assessment (DPIA) for Microsoft services for various functions, including collaboration and communication, customer relationship management, enterprise resource planning, endpoint management, and security. The aim of the DPIA was to ensure that data processing operations comply with GDPR requirements and protect personal data effectively in Advania Finland.

New and improved services: Advania Finland has introduced new and improved services that not only address current security challenges but also anticipate future needs.

Linked IROs: Security breach; cyber security and privacy services	
No information leakage	Achieved
100% of employees trained in information security and GDPR	Achieved

Continuous monitoring: Advania Denmark strengthened perimeter defences and enhanced internal monitoring to better detect and mitigate threats.

Business continuity testing: Advania Denmark performed an annual tabletop exercise to validate and improve their response to potential incidents.

Policy updates: Advania Denmark updated its internal policies and procedures to align with evolving regulatory requirements and best practices. The focus was on unifying ISAE 3000 and 3402 compliance work across acquired companies into a single, cohesive framework and audit.

New and improved services: Advania Denmark has introduced new and improved services that not only address current security challenges but also anticipate future needs.

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[IRO-2]

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MIA GRETLAND, FINANCE PROCESS IMPROVEMENT MANAGER, ADVANIA NORWAY

'Trust is built through strong relationships. Since we spend a lot of time together, we focus on creating joy, well-being, and a sense of accomplishment among both colleagues and customers. And we always remember to have fun – after all, weekdays far outnumber weekends!'

Management report

The Board of Directors of Ainavda HoldCo AB, company registration number 559299-1557, with its registered office in Stockholm, hereby presents the annual accounts and consolidated financial statements for the 2024 financial year.

Ainavda HoldCo AB operates through subsidiaries and under the Advania brand. Advania is 'the tech company with people at heart,' operating across Sweden, the UK, Norway, Iceland, Finland, and Denmark. Advania also operates in Sri Lanka, South Africa, Serbia, US and Poland. Advania has experienced robust growth in recent years through a strong customer focus and strategic acquisitions. Advania is a portfolio company of funds managed by the Private Equity team at Goldman Sachs Asset Management.

With a team of over 4,800 employees, Advania offers Infrastructure and Networking, Cloud Services, Asset Lifecycle Management, Business Continuity, Strategy and Innovation, Governance, Compliance and Training, Cyber Resiliencce and Disaster Recovery to clients in both private and public sectors, primarily in the mid-market. Our main purpose is about more than technology; it's to empower people to create sustainable value. By establishing lasting relationships, utilising leading technologies, providing modern platform solutions, and fostering strategic partnerships, we're shaping the future IT landscape.

Significant events during the year

Advania demonstrated strong growth throughout the year, despite challenging market conditions characterised by high interest rates, inflation and longer decision cycles, and uncertainty in many of its markets. Advania secured several managed IT services contracts, as well as further strengthening our position as a leading provider of cybersecurity and Al services.

Revenue increased by 11.3%. The continued growth was driven by both organic growth and strategic acquisitions. Two new acquisitions, CCS Media Ltd and Servium Ltd, both based in the UK, contributed combined sales of approximately SEK **0.8** billion during the year. With the acquisitions of CCS Media and Servium, Advania is enhancing its ability to scale existing solution operations while strengthening its position to deliver differentiated and comprehensive end-to-end IT services and solutions to customers across the UK. Advania also acquired the remaining minority share in its subsidiary Solv AS Norway in 2024.

During the year, a refinancing agreement for a loan and credit facility was signed, securing a loan and credit facility totalling EUR 0.8 billion with Advania's first capital market issue replacing the existing private debt financing and bilateral facilities.

New shares were issued during the year, amounting to a total of SEK 1.5 billion.

Advania also made significant progress in its sustainability efforts, particularly in advancing circular IT initiatives. Furthermore, a double materiality analysis was conducted to evaluate impacts and sustainability-related risks and opportunities across the entire value chain.

Development of business, position and performance

Amounts in SEK million	2024	2023	2022	2021
				8 months
Revenue	15,072.6	13,538.6	12,205.3	4,698.1
EBITDA	1,272.4	1,339.0	1,208.8	167.7
EBITA	836.2	906.1	766.0	-62.1
EBIT	250.3	325.0	204.8	-216.1
Profit before income tax	-874.1	-810.0	-372,4	-400.8
Total assets	26,436.3	21,630.1	22,218.8	20,279.5
Equity ratio %	31.1%	34,9%	38.30%	40.30%
Return on equity %	-9.1%	-11.3%	-3.6%	-9.4%
Return on capital employed	1.3%	1.8%	1.1%	-2.6%
Average number of employees	4,465	4,495	3,956	1,909

For definitions of alternative key performance indicators, see note 33.

Activities during the year

Revenue increased by 11.3%, this growth reflects strong performance in both recurring contract revenue and other services. EBITDA for the year was SEK 1,272 (1,339) million and EBITA SEK 836 (906) million. Non-recurring cost in 2024 relating to refinancing and investments in areas such as circular IT, as well as acquisition and integration expenses, impacted the earnings with SEK -515 (-261) million. Adjusted for the non-recurring cost, the EBITA margin was 9.0 (8.6)%. Cash flows from operating activities increased during the year and had a positive impact on the cash conversion

rate, which was 92 %. Progress was made within the area of sustainability. Among other things, focus has been placed during the year

on creating the refurbish center in Enköping, Sweden.

Revenue

Revenue increased by 11.3% to SEK 15,073 (13,539) million whereof 40 (40)% comes from recurring contract revenues. Gross sales unadjusted for IFRS 15 agent sales increased by 15.6 % to SEK 17,206 (14,883) million. CCS Media Ltd was acquired at the end of October, contributing sales for only two months of the financial year, while Servium added sales for seven months. If both had been acquired on 1 January, net sales would be approximately SEK 18,400 million for the financial year 2024. 3. WHAT WE OFFER AND TRENDS 4. BOARD AND MANAGEMENT 5. SUSTAINABILITY STATEMENT 6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

Earnings

EBITDA for the year was SEK 1,272 (1,339) million and EBITA SEK 836 (906) million. Non-recurring cost for 2024 relating to refinancing and investments in areas such as circular IT, as well as acquisition and integration expenses, impacted the earnings with SEK -515 (-261) million. Adjusted for the non-recurring cost the EBITA margin was 9.0 (8.6)%.

Depreciation and amortisation

Depreciation and amortisation amounted to SEK -1,022 (-1,014) million, of which SEK -278 (-164) million was related to the amortisation of right-of-use assets, and SEK -586 (-581) million to the amortisation of excess value from acquisitions.

Net financial items

Net financial items totalled SEK -1,124 (-1,135) million. Loss after financial items was SEK -874 (-810) million.

Profit/loss after tax

The tax expense was SEK 23 (49) million. Loss for the year after tax was SEK -852 (-761) million.

Acquisitions

In March, Advania acquired the remaining 48% of the shares in Solv AS, Norway. Advania is now the sole owner of Solv and the company is now operating within the Advania brand. In June, Advania acquired Servium Ltd in the UK, along with its subsidary. At the end of October, CCS Media Holdings Ltd, UK, and its subsidiaries, were also acquired. The acquisitions in the UK are expected to add sales of approximately SEK 4.1 billion per year to the Group. See Note 30 for further information on acquisitions.

Geographical split



Revenue per country for 2024 and revenue compared to revenue per country pro forma including recently acquired companies if included for the full year 2024.

Cash flows and investments

Cash flows from operating activities increased to SEK 109 (67) million. Changes in working capital amounted to SEK 34 (-235) million. Cash flows used in investing activities amounted to SEK -2,060 (-382) million, including payments related to the acquisitions of subsidiaries of SEK 1,799 (-226) million following acquisitions in the UK and Norway. Cash flows from financing activities was SEK 2,231 (18) million following the refinancing and issue of share capital during the year. Cash flows for the year was SEK 280 (-297) million.

Financial position

Net debt on 31 December amounted to SEK -11,850 (-9,544) million, which corresponds to a capital structure ratio (net debt/ adjusted EBITDA) of 5.3 (5.8). Net debt includes lease liabilities of SEK 964 (774) million. Consolidated cash and cash equivalents were SEK 573 (273) million. The total credit line amounted to SEK 2,478 (814) million, of which SEK 1,529 (308) million was unutilised as of 31 December. At year-end, equity amounted to SEK 8,213 (7,541) million. The equity/assets ratio was 31.1% (34.9).

Employees

As of 31 December, the average number of employees (FTE) was 4,465 (4,495). The acquisitions completed during 2024 increased the full year average number of employees by approximately 440. See Note 12 for further information about employees.





Geographical markets

Revenue for Sweden increased by 11.6% to SEK 7,002 (6,276) million.

Revenue in the UK increased by 51.4% to SEK 2,781 (1,837) million, with acquisitions increasing revenue by 803 million. CCS Media Ltd was acquired at the end of October, contributing sales for only two months of the financial year, while Servium added sales for seven months.

Revenue per country



Sustainability report

Advania takes a focused approach to its environmental, social, and ethical responsibilities, aligning its efforts with the principles from UN Global compact, the ambitions of the Paris Agreement and the UN's Sustainable Development Goals. Through its sustainability initiatives, Advania aims to promote sustainable development and minimise the negative environmental impact from its operations, while ensuring favorable social conditions and long-term profitability. Advania has initiated the process of aligning its sustainability reporting with the EU Corporate Sustainability Reporting Directive (CSRD) and the draft guidance issued by EFRAG. In 2024, a double materiality analysis was conducted in accordance with the European Sustainability Reporting Standards (ESRS). This analysis is a key step in identifying Advania's significant impacts, risks, and opportunities, ensuring alignment with upcoming legislation and reporting requirements. Advania's sustainability efforts are guided by the materiality analysis and centred around three priority areas:

- Environment
- Social responsibility
- Governance

Advania will be subject to reporting requirements under the EU Taxonomy. Advania voluntarily incorporated reports in accordance with the EU Taxonomy into its Sustainability Statement, although the reporting is not fully comprehensive. For 2024, Advania reported both the scope of the taxonomy and the alignment of its economic activities with the taxonomy criteria. The sustainability statement also describes the Advania's business model, policies, risks and risk management and indicators on its work with environment, social, employees, human rights and anti-corruption, in accordance with the older wording that applied before 1 July 2024, of chapter 6 of the Swedish Annual Accounts Act (1995:1554). The Sustainability Statement can be found on pages 30–101.

Advania is not engaged in any operations that require a license under the Swedish Environmental Code.

2. STRATEGY

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Corporate Governance

Corporate governance refers to the framework of rules and structures designed to guide and manage operations of a limited company in an efficient and controlled manner. Ainavda HoldCo's corporate governance is based on Swedish law, principally the Swedish Companies Act (2005:551), its Articles of Association, internal rules, regulations and policies.

Risk and risk management

Advania's operations and market are exposed to various risks, including external factors beyond its control, such as economic trends, regulations, laws and political decisions. Risk management is based on the Advania's corporate culture, values, internal control, financial reporting and financial control.

Financial risks

Advania is exposed to financing risk, liquidity risk, credit risk, interest rate risk and currency risk. Advania is primarily exposed to changes in the exchange rates of ISK, NOK, DKK, EUR, GBP and USD in relation to SEK. Risk management for financial instruments and the reporting of risks in financial instruments can be found in Note 7.

Operational risk

Advania offers a wide range of IT services, platforms, cloud solutions, and support tailored to the needs of large and small private companies, multinationals, government authorities and public sector organisations, all focused on creating value for customers. Advania faces IT-related risks, including potential breaches of its network security, where unauthorised individuals may gain access to information under the Advania's responsibility. Furthermore, there is a risk that the Advania's products, software or solutions may contain undetected errors or deficiencies, which could lead to a decline in demand for the Advania's services. If an IT-related risk materialises, relationships with customers and stakeholders could be impacted, potentially damaging its reputation and brand. Advania's operations involve sustainability risks related to the environment, social conditions, employees, human rights, and corruption. While the Advania's direct environmental impact is limited, its offerings provide significant opportunity to positively influence customers' environmental performance by supporting the digitisation of their business.

Shortcomings in the Advania's social conditions could impact its ability to recruit and retain employees, and as demand for qualified employees increases, Advania faces growing pressure to position itself as an attractive employer. Healthy, motivated staff with the right skills are essential for Advania to achieve its goals. There is an ongoing risk that Advania may face challenges in recruiting and retaining senior executives and other key personnel with the specialist expertise critical to its success. The risk of human rights infringements is most significant in the supply chain, often occurring far from the market in which Advania operates. Advania can exert indirect influence by setting requirements for its business partners to adhere to fundamental principles. Advania could be held responsible if an employee fails to adhere to regulations or internal policies regarding corruption. Advania's business also involves risks of disputes and legal challenges. Disputes may arise in relation to contracts, the delivery of products or services, or disagreements with customers over applicable terms and conditions. Disputes may also arise in agreements with business partners or during company acquisitions.

Risk management

All business leaders or managers within Advania are obliged to identify, assess, and manage risk within their own area of responsibility. Advania accepts and manages risk that forms part of the necessary strategic and or operative elements required to the achievement of our objectives, are aligned with Advania values, regulatory environment and stakeholder requirements. Advania has little tolerance for risk that's not required to achieve our objectives and or does not align with Advania values.

Advania's sustainability policy outlines the focus areas that guides its efforts across all countries to address the impact of its activities on people and the environment. It also details how Advania must influence suppliers and business partners to take responsibility, and it proactively supports customers in becoming more sustainable through its services. The sustainability policy is based on the double materiality analysis, where the impacts, risks and opportunities are assessed within the areas of environment, social and governance. The policy also highlights selected UN Sustainable Development Goals from Agenda 2030, where Advania has the greatest potential to positively influence social development. Ultimate responsibility for the sustainability policy lies with the CEO and the outcomes of the policy are monitored by the Board of Directors. The policy is implemented locally in each country, where decisions are made on local goals, policies, procedures, and instructions based on standardised principles for management systems. A clear allocation of responsibility for areas and risks is also determined locally in each country. Advania adheres to all relevant laws and regulations applicable in the local markets where Advania operates, including regulations on systematic work environment management and national laws prohibiting discrimination on all grounds. The Code of Conduct for employees and business partners, along with policies on anti-corruption, sanctions and trade controls, antitrust, and privacy, outlines the overarching governance framework and the division of responsibilities at both central and local levels. These policies support systematic efforts to ensure compliance with sanctions, regulations, General Data Protection Regulation (GDPR), and the prevention of corruption, among other areas.

Strategic risks

Strategic risks may affect the Advania's long-term financial and operational goals. Strategic risks include the possibility that domestic and international competitors may offer services comparable to those of Advania, with more favourable terms or pricing strategies that Advania cannot sustain over the long term. Advania faces risks associated with its ability to improve and develop technology platforms in a timely manner to keep pace with advancements in technology, IT trends, and the evolving technical needs of end users. Advania may also encounter risks in managing its growth effectively or achieving the anticipated expansion that supports its strategy. Advania may also face challenges in successfully identifying, acquiring, or integrating companies or technologies that align with its strategic goals.

Advania's strategy is built on delegating responsibility and trust to employees who work closest to the customer, enabling them to make effective decisions that deliver the greatest value. This strategy involves maintaining an ongoing dialogue with customers to ensure competitiveness in terms of offerings, pricing and technological advancement.

Advania has a comprehensive internal process for evaluating potential acquisitions and typically avoids participating in formal auctions. Instead, Advania focuses on identifying the most suitable acquisition candidates and initiating discussions at the management level. When a mutual understanding is established, the process can progress further.

Share and ownership details

Each share provides entitlement to one vote and is divided into four classes with a number of different series of preference shares. The share classes have different rights to dividend payments but equal voting rights. Advania's five largest direct shareholders (including indirect ownership) as of 31 December 2024 were six funds that are controlled or affiliated with Goldman Sachs with 58.12%, IK IX Luxco 7 S.á.r.l. with 19.63%, two funds controlled by VIA Equity A/S with 4.94% share, ECI 10 D LP with 1.88 %. The remaining shares are controlled by management, the Board, employees and private investors. The number of registered shares in Ainavda Holdco on 31 December 2024 was 7,852,994,121 and the weighted average number of shares was 7,825,180,629.

Parent company

Ainavda HoldCo AB's net sales for the year were SEK 0 (0) million. Profit after net financial items was SEK 60 (49) million. Cash and cash equivalents were SEK 25 (10) million. At year-end, equity totalled SEK 10,564 (9,081) million. During the year, new shares were issued, amounting to a total of SEK 1,477 million and investments in subsidiaries of SEK 1,460 million were made in subsidiaries.

Significant events after the end of the period

In January 2025 Advania acquired the Audio-Visual specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 30.

In February, Artti Aurasmaa resigned from the Board. At the end of February Advania successfully did a repricing of its existing EUR 375 million Term Loan B, reducing the interest rate by 75 basis points and upsizing the facility to EUR 425 million. This transaction includes a repricing of the existing loan and a EUR 50 million add-on.

Proposed allocation of profit

The Board proposes that the parent company's non-restricted equity of SEK 10,563,465,642 be allocated as follows:

The following profits are at the disposal of the AGM:

Total	10,563,465,642
Profit for the year	60,276,987
Retained earnings	10,503,188,655

The Board proposes that the profit is appropriated as follows:

Total					10,563,465,642
Carried forwa	rd				10,563,465,642
Dividend to sh	nareholder	s SEK 0 per s	hare		-
•	-	•		•	

For detailed information on the company's earnings and financial position, please refer to the following income statements, balance sheets, and accompanying notes to the accounts. The Annual General Meeting for Ainavda HoldCo AB will take place on 6 May 2025.

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Consolidated statement of profit and loss and other comprehensive income

Amounts in SEK millions	Note	2024	2023
Revenue	8	15,072.6	13,538.6
Other income	10	91.9	76.9
Total revenue		15,164.6	13,615.5
Operating expenses			
Cost of goods for resale, licenses and consultants		-8,298.1	-7,259.5
Selling and administrative expenses	11	-891.5	-724.5
Salaries and related expenses	12	-4,633.3	-4,232.9
Depreciation and amortisation	19–21	-1,022.1	-1,014.0
Other operating expenses	13	-69.2	-59.6
Operating profit		250.3	325.0
Net finance costs			
Finance income	14	351.9	15.7
Finance costs	15	-1,476.3	-1,150.7
Loss before income tax		-874.1	-810.0
Income tax	16	22.5	49.2
Loss for the year		-851.6	-760.8
Other comprehensive income			
Items that can be reversed to profit or loss			
Translation differences for the year		132.2	-136.7
Total items that can be reversed to profit or loss		132.2	-136.7
Comprehensive loss for the year		-719.4	-897.5

Amounts in SEK millions	Note	2024	2023			
Loss attributable to:						
Owners of the parent company		-852.3	-765.6			
Non-controlling interest		0.7	4.8			
		-851.6	-760.8			
Loss attributable to:						
Owners of the parent company		-720.1	-902.3			
Non-controlling interest		0.7	4.8			
		-719.4	-897.5			
Earnings per share, SEK	17					
Before dilution		-0.1	-0.1			
After dilution		-0.1	-0.1			
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Consolidated statement of financial position

Amounts in SEK millions	Note	31/12/2024	31/12/2023	Amounts in SEK millions	Note	31/12/2024
Assets				Equity and liabilities		
Non-current assets				Equity		
Intangible assets	19, 21			Share capital		0.2
Goodwill		14,112.1	11,712.1	Other contributed capital		10,456.4
Other intangible assets		5,965.3	5,313.6	Translation reserve		271.4
Total intangible assets		20,077.4	17,025.7	Retained earnings including profit/loss for the year		-2,514.5
				Equity attributable to owners of the Company	26	8,213.4
Tangible assets						
Property, plant and equipment	20	316.8	257.8	Non-controlling interest		-
Right-of-use assets	21	749.2	548.8			
Total tangible assets		1,066.0	806.7	Total equity	26	8,213.4
Financial non-current assets				Non-current liabilities	29	
Other receivables and investments, including derivatives	22	342.5	233.1	Loans and borrowings		10,314.1
Total financial non-current assets		342.5	233.1	Lease liabilities		615.0
				Other liabilities and derivatives		27.6
Deferred tax assets	16	49.4	28.6	Prepaid income		28.6
Total non-current assets		21,535.3	18,094.1	Deferred tax liabilities	16	1,357.8
				Total non-current liabilities		12,343.3
Current assets						
Inventories		226.5	240.5	Current liabilities		
				Loans and borrowings	29	940.0
Current receivables				Overdraft facility		-
Trade receivables	23	2,579.3	2 ,139.5	Lease liabilities		348.5
Other receivables		129.5	82.4	Trade payables		2,424.3
Prepaid expenses and accrued revenue	24	1,392.3	801.0	Current tax liability		85.8
Total current receivables		4,101.1	3,022.9	Other liabilities		477.6
				Accrued expenses and prepaid income	27	1,603.3
Cash and cash equivalents	25	573.4	272.7	Total current liabilities		5,879.7
Total current assets		4,901.0	3,536.1			
Total assets		26,436.3	21,630.1	Total equity and liabilities		26,436.3

21,630.1

31/12/2023

0.2 9,034.0 139.2 -1,636.3 **7,536.9**

4.4

7,541.3

8,533.3 463.4 6.9 20.2 1,184.5 **10,208.4**

333.9 109.5 311.0 1,550.9 48.5 390.2 1,136.3 **3,880.3**

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Consolidated statement of changes in equity

Amounts in SEK millions	Share capital	Other contribued capital	Translation reserve	Retained earnings including profit for the year	Total equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
Balance at 1 January 2024	0.2	9,034.0	139.2	-1,636.3	7,536.9	4.4	7,541.3
Loss for the year	-	_	-	-852.3	-852.3	0.7	-851.6
Other comprehensive income	-	-	132.2	-	132.2	-	132.2
Total comprehensive income for the year	-	-	132.2	-852.3	-720.1	0.7	-719.4
Transactions with owners of the Company							
Contributions and distributions							
Redemption of shares (class of shares A, D)	-0.0	-55.0	-	-	-55.0	-	-55.0
Issue of shares	-	1,477.5	-	-	1,477.5	-	1,477.5
Bonus issue	0.0	-0.0	-	-	0.0	-	0.0
Total contributions and distributions	-0.0	1,422.5	-	-	1,422.5	-	1,422.5
Changes in ownership interests							
Non-controlling interest acquired				-25.9	-25.9	-5.1	-31.0
Total changes in ownership interests	-	-	-	-25.9	-25.9	-5.1	-31.0
Total changes with owners of the Company	-0.0	1,422.4	-	-25.9	1,396.6	-5.1	1,391.5
Balance at 31 December 2024	0.2	10,456.4	271.4	-2,514.5	8,213.4	-	8,213.4
Balance at 1 January 2023	0.2	9,039.1	275.8	-864.0	8,451.1	54.4	8,505.5
Loss for the year	_	_	-	-765.6	-765.6	4.8	-760.8
Other comprehensive income	_	_	-136.7	_	-136.7	_	-136.7
Total comprehensive income for the year	_	_	-136.7	-765.6	-902.3	4.8	-897.5
Transactions with owners of the Company							
Contributions and distributions							
Dividend paid	_	_	-	_	_	-0.2	-0.2
Redemption of shares (class of shares A, D)	-0.0	-46.8	-	_	-46.8	_	-46.8
Issue of shares	0.0	41.7	_	_	41.7	_	41.7
Bonus issue	0.0	-0.0	-	_	0.0	_	0.0
Total contributions and distributions	-0.0	-5.1	-	-	-5.1	-0.2	-5.3
Changes in ownership interests							
Non-controlling interest acquired	-	-	_	-6.7	-6.7	-54.6	-61.3
Total changes in ownership interest	_		_	-6.7	-6.7	-54.6	-61.3
Total changes with owners of the Company	-0.0	41.7	0.0	-6.7	-11.8	-54.8	-66.6
Balance at 31 December 2023	0.2	9,034.0	139.2	-1,636.3	7,536.9	4.4	7,541.3

Consolidated statement of cash flows

Amounts in SEK millions	Note	2024	2023
Cash flows from operating activities			
Loss before income tax		-874.1	-810.0
Adjustments for non-cash items:			
Depreciation and amortisation		1,022.1	1,013.9
Capital gains/losses on sale of non-current assets		-1.2	-1.4
Net finance cost		1,124.4	1,135.0
Realised foreign exchange differences		-9.1	-16.7
Interest received		18.2	9.9
Interest paid		-1,083.5	-951.2
Income tax paid		-122.4	-78.2
Cash flows from operating activities before changes in working capital		74.5	301.3
Changes in working capital			
Decrease(+)/increase(-) in inventories		18.3	94.5
Decrease(+)/increase(-) in operating assets		-99.8	-73.8
Decrease(–)/increase(+) in operating liabilities		115.6	-255.4
Cash flows used in/from changes in working capital		34.2	-234.7
Cash flows from operating activites		108.7	66.6

Amounts in SEK millions	Note	2024	2023
Investing activities			
Acquistion of subsidiaries net of cash acquired	30	-1,798.9	-225.8
Acquistion of intangible assets		-105.4	-42.9
Acquistion of property, plant and equipment		-157.9	-114.3
Sale of property, plant and equipment		2.5	4.0
Financial assets, change		0.1	-3.3
Cash used in investing activities		-2,059.6	-382.3
Financing activities	29		
Redemption of shares		-55.0	-46.8
Dividend paid to non-controlling interest		-	-0.2
Issue of share capital		1,137.9	4.2
Repayment of loans and borrowings	29	-9,604.6	_
Proceeds from loans and borrowings		11,157.1	_
Repayments of lease liability		-369.9	-326.4
Contingent consideration paid		-34.9	-55.0
Cash flows from financing activities		2,230.5	18.4
Cash flows for the year		279.6	-297.3
Cash and cash equivalents at the beginning of year		272.7	573.7
Exchange difference in cash and cash equivalents		21.2	-3.7
Cash and cash equivalents at the end of year	25	573.4	272.7

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Parent company statement of profit and loss

Parent company statement of comprehensive income

Amounts in SEK millions	Note	2024	2023
Operating expenses			
Other external expenses	2	-4.4	-2.8
Salaries and related expenses	3	-2.4	-2.9
Operating profit (loss)		-6.8	-5.7
Financial items			
Earnings from shareholdings in Group companies		60.0	54.6
Other interest and similar income		1.5	_
Profit after financial items		54.6	49.0
Group contribution		5.6	_
Profit before income tax		60.3	49.0
Income tax		-	-
Profit for the year		60.3	49.0

Amounts in SEK millions	Note	2024	2023
Profit for the year		60.3	49.0
Other comprehensive income		-	_
Comprehensive income for the year		60.3	49.0

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Parent company statement of financial position

Amounts in SEK millions	Note	31/12/2024	31/12/2023	Amounts in SEK millions	Note	31/12/2024	31/12/2023
Assets				Equity and liabilities			
Non-current assets				Equity			
Financial non-current assets				Restricted equity			
Investments in Group companies	4	10,527.6	9,067.7	Share capital		0.2	0.2
Total non-current assets		10,527.6	9,067.7	Total restricted equity		0.2	0.2
				Non-restricted equity			
				Other contributed capital		10,456.4	9,033.9
				Retained earnings including profit/loss for the year		107.1	46.8
Current assets				Total non-restricted equity		10,563.5	9,080.8
Current receivables							
Receivables from Group companies		11.1	7.8	Total equity		10,563.7	9,081.0
Prepaid expenses and accrued income		0.1	_				
Total current receivables		11.2	7.8	Current liabilities			
				Trade payables		-	0.1
Cash and cash equivalents	5	25.0	9.9	Other liabilities		_	4.4
				Total current liabilities		-	4.6
Total current assets		36.2	17.8				
Total assets		10,563.7	9,085.6	Total equity and liabilities		10,563.7	9,085.6

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Parent company statement of changes in equity

	Restricted equity		Unrestricted equity		
Amounts in SEK millions	Share capital	Other con- tributed capital	Retained earnings	Profit for the year	Total equity
Balance at 1 January 2024	0.2	9,033.9	-2.2	49,0	9,081.0
Appropriation of previous year's profit/loss	-	-	49.0	-49.0	0.0
Profit for the year	-	-	-	60.3	60.3
Total comprehensive income	-		-	60.3	60.3
Redemption of shares (class of shares A, D)	-0.0	-55.0	-	-	-55.0
Bonus issue	0.0	-0.0	-	-	-
Issue of share capital	0.0	1,477.5	-	-	1,477.5
Balance at 31 December 2024	0.2	10,456.4	46.8	60.3	10,563.7
Balance at 1 January 2023	0.2	9,039.1	_	-2.2	9,037.1
Appropriation of previous year's profit/loss	-	_	-2.2	2.2	0.0
Profit for the year	-	-	-	49.0	49.0
Total comprehensive income	-	_	_	49.0	49.0
Redemption of shares (class of shares A, C, D)	-0.0	-46.8	_	_	-46.8
Bonus issue	0.0	-0.0	_	-	0.0
Issue of share capital	0.0	41.7	_	-	41.7
Balance at 31 December 2023	0.2	9,033.9	-2.2	49.0	9,081.0

Parent company statement of cash flows

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Amounts in SEK millions	Note	2024	2023
Cash flows from operating activities			
Profit before income tax		60.3	49.0
Net finance cost		-0.2	-46.8
Interest received		0.2	-
Cash flows from operating activities before changes in working capital		60.3	2.2
Changes in working capital			
Decrease(+)/increase(-) in operating assets		-3.4	-3.6
Decrease(-)/increase(+) in operating liabilities		-4.5	0.1
Cash flows used in/from changes in working capital		-7.8	-3.6
Cash flows from/used in operating activities		52.5	-1.3
Investing activities			
Dividend received		-	46.8
Group contribution to subsidiaries		-1,459.9	-4.2
Cash flows used in/from investing activities		-1,459.9	42.6
Financing activities			
Redemption of shares		-55.0	-46.8
Issue of share capital		1,477.5	4.2
Cash flows from/used in financing activities		1,422.5	-42.6
Cash flows for the year		15.1	-1.3
Cash and cash equivalents at beginning of year		9.9	11.3
Cash and cash equivalents at end of year	5	25.0	9.9

Notes to the consolidated financial statements

Note 1 — Reporting entity

Ainavda HoldCo AB, with the company registration number 559299-1557, is a limited liability company registered in Sweden with its registered office in Stockholm. Ainavda HoldCo AB (Advania) operates through subsidiaries. The composition of the Group is described in Note 18. Advania is a North-European turnkey technology supplier with a large customer base in both the private and public sector. Advania offers a wide range of technology services and solutions, hardware, eco-friendly hosting and global technology platforms, with a focus on tailored solutions. Advania works in strategically selected business areas, all of which focus on the customer's requirements, with long-term mutual loyalty as the ultimate goal.

Note 2 — Basis of accounting

The consolidated financial statements for Ainavda HoldCo AB have been prepared in accordance with IFRS® Accounting standards as approved by the EU. In addition to IFRS Accounting standards the Swedish Corporate Reporting Board's recommendation RFR 1, Supplementary Accounting Standards for Groups, has also been applied.

Note 3 — Functional and presentation currency

The Parent Company's functional currency is Swedish kronor, which is also the reporting currency for the Parent Company and the Group. This means that the financial reports are presented in Swedish kronor. All amounts have been rounded to the nearest million kronor, unless otherwise indicated.

Note 4 — Use of judgements and estimates

Critical judgements about the application of accounting policies involve judgement about revenue recognition concerning whether the Group is an agent or principal in relation to software and hardware sales and whether hardware supplied to customers in different types of contracts constitue a sale, an operating lease or finance lease. Revenue recognition is described below in note 6.

Estimates with a significant risk of material adjustment to carrying amounts during the next financial year are judged to exist for goodwill. Sensitivity analyses and other disclosures are provided in note 19. Estimates are also required for the recognition of deferred tax assets and the availability of future taxable profit against which tax losses and interest tax carry forward can be utililsed. Disclosures of deferred tax assets and carry forwards are provided in note 16.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair value, both for financial and non-financial assets, and financial and non-financial liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. The fair value of customer relationships acquired in a business combination is determined using the multi-period excess earnings method, whereby the subject asset is valued after deducting a fair return on all other assets that are part of creating the related cash flows. The fair value of other intangible assets is based on the discounted cash flows expected to be derived from the use and eventual sale of the assets. If third party information is used to measure fair values, then the evidence obtained from third parties to support the conclusion is assessed so that these caluations meet the requirements of the Accounting Standards. Significant valuation issues are reported to the audit committee.

Note 5 — Changes in material accounting policies

The Group has adopted Classifications of Liabilities and Current or Non-current (Amendments to IAS 1) and Non-current Liabilities with Covenants (Ammendments to IAS 1) from 1 January 2024. The amendments apply retrospectively. They clarify certain requirements for determining whether a liability should be classified as current or non-current and require new disclosures for non-current loan liabilities that are subject to covenants within 12 months after the reporting period. The change in accounting policy has not had any impact on the classification of liabilities, however the standard requires additional disclosures. The Group adopted, without any significant impact, the new effective requirements in Lease Liability in a Sale and Leaseback (Amendments to IFRS16 on variable lease payments) and Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).

Standards issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The new standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in he statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management perfomance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The Group is still in the process of assessing the impact of the new standard, however the standard is expected to result in changes to the presentation of the income statement line items but is not anticipated to have any other significant impact on the financial statements.

The following new and amended accounting standards are not expected to have a significant impact on the Group's consolidated financial statements:

- Lack of exchangeability (Amendments to IAS 21)
- Classification and Measurement of Financial Instruments (Amendements to IFRS 9 and IFRS 7).

Note 6 — Material accounting policies

Business combinations

The Group accounts for business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for and

Sale of

services

(billable

hours)

impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

Any contingent consideration is measured at fair value at the date of the aguisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in profit or loss as other income or other operating expenses.

Revenue

Revenue is measured based on the consideration specified in contracts with customers. Revenue is recognised when control over goods or services are transferred to the customer. Revenue from sales of software licenses and rights to use software are recognised at the time the software is made available and can be used by the customer. Software license revenue where no other paid services are provided, are recongnised as revenue net of related cost (agent revenue).

When contracts contain lease components, the lease part is separated and recognised in accordance with principles for lease accounting (below). Such components, for instance, exist when control over a specific asset has not been transferred because the customer has a right to sell the asset back to the Group at a future time and the customer has economic reasons to do so. Also, to the extent that an asset is 'sold' to a finance company and leased back, in this transaction itself the asset is not considered sold and is consequently not derecognised; instead a liability to the finance company is recognised.

The Group's revenue originates primarily from the sale of services (billable hours), contracts, hardware and software.

Nature and timing of satisfaction of performance obligations, including significant payment terms

Hardware Standard hardware sale and software sales. Customer obtain control of the goods when the products have been transferred to software the customer. Invoices are generated at that point in time. Invoices are usually payable within 30 days. Some discount may be provided for larger clients or large orders. Some contracts permit the customer to return an item in exchange for new goods. No cash refunds are offered.

> Billable hours, contracts for cloud services, hosting and operations, IT services, project management, IT administration, ad-hoc services, mainframe, annual upgrade contracts and human resource management software. Invoices are usually generated monthly and the typical payment terms with the customers is 30 days (can vary between 14 and 60 days). Some discount may be provided for larger clients or large orders. There are no customer returns for sales of services.

Revenue recognition policies

Revenue is recognised when the goods are delivered and have been accepted by customers at their premises. If a right to access the Group's intellectual property as it exists throughout the license period the performance obligation is considered to be satisfied over time. However, if a right to use the Group's intellectual property exists when the license is granted the performance is satisfied at the point when the licence is granted to the customer. Advania can be both Principal (the party that controls the goods or services before they are transferred to cutomers), and Agent (the party that arranges for the goods or services to be provided by another party without taking control over those goods or services). Software licenses are recognised net of related cost (agent revenue) when no other paid services are provided. For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Therefore, the amount of revenue recognised is adjusted for expected returns, which are estimated based on the historical data for specific types of products. No refund liability is recognised as historical returns are very low. The right to recover returned goods asset is measured at the former carrying amount of the inventory less any expected costs to recover goods.

The Group reviews its estimate of expected returns at each reporting date and updates the amounts of the asset and liability accordingly.

Revenue from sale of services is recognised when the customer can obtain the benefits from the service and simultaneously receives and consumes the benefits. Revenue is based on hours worked, usage of services and underlying service level agreements. Contracts are monitored and the probability assessed at each contract date wether contracts at a fixed price will be within its framework or if any cautionary entries are needed. Revenue is recognised when the customer can obtain the benefits from a fixed price project. Revenue may be recognised over time when one of the following criteria are met: a) customer consumes benefits as Advania performs the service, b) customer controls benefits as Advania performs the service, c) the benefits of the service have no alternative use and Advania have the right to receive the payment.

Contracts These services include among others cloud manage in the services, infrastructure and platform services on premises and in the cloud. There are two activities in these contracts: an implementation phase and the actual operation where services are provided (operational phase).

> Invoices for contracts are issued on a monthly basis and are usually payable within 30 days.

The implementation does not transfer any goods or services to the customer. All costs incurred to fulfill the contract during the implementation phase, is capitalised and amortised over the contract term if they meet the criterias of IFRS 15. Implementation fees paid up front by the customers are recognized as a contract non-current liability until services are delivered.

For the operational phase, the rendering of services in a contract are assessed to meet the series guidance and is accounted for as a single performance obligation for which revenue is recognised over time. The revenue is recognised when the service is delivered and hence the value is transferred to the customer.

Foreign currency

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

In the preparation of consolidated financial statements, assets and liabilities of foreign subsidiaries are translated to SEK at the exchange rate on the balance sheet date. Revenue items and cost items are translated at the average rate for the period, unless the exchange rate fluctuated considerably during the period in which case the exchange rate on the transaction date is used. Any translation differences arising are recognised in other comprehensive income and transferred to the Group's translation reserve. Receivables and liabilites in foreign currency are restated at the exchange rate prevailing on the balance sheet date. Exchange rate differences arising from the translation of operating receivables and liabilities are recognized in operating profit or loss, while exchange rate differences araising from the translation of financial assets and liabilites are recognized in net finanical items.

Employee benefits

Employee benefits in the form of salaries, bonuses, paid holiday, paid sick leave, etc., as well as pensions, are recognised as they are earned. Pensions and other remuneration after employment has ended are classified as defined contribution or defined benefit pension plans. The Group only has defined contribution pension plans. See Note 12 for further information.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

Financial instruments

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus/minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Advania uses financial derivative instruments to hedge its exposure to interest rate risk. No hedge accounting has been applied in 2024 or 2023. Derivatives are recognized initially at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized in the profit and loss as a finance income or loss.

All financial assets not classified as 'measured at amortised cost' described above are measured at FVTPL. This includes all derivative financial assets (see Note 7). On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities are if not stated otherwise measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. This includes all derivative financial liabilites (see Note 7). Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i. As a lessee

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group applies the practical expedients for leases where the underlying asset is of low value (individuals assets with a value of below USD 5,000) and for short-term leases (lease term up to twelve months) which means that such leases are not capitalised as lease liabilities and right of use assets.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the

commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

ii. As a lessor

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative standalone prices.

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset and whether the present value of the lease payments amounts to at least substantially all of the fair value of the underlying asset.

For a finance lease the underlying asset is derecognised and a lease receivable recognised. Acting as a dealer lessor, the Group recognises revenue based on the present value of the lease payments and cost of sale based on the cost of the underlying asset less the present value of any unguaranteed residual value. Interest income is recognised in relation to recognised lease receivables. If an arrangement contains lease and non-lease components, then the Group applies IFRS 15 to allocate the consideration in the contract.

1. THIS IS ADVANIA

2. STRATEGY

5. SUSTAINABILITY STATEMENT 6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

Note 7 — Financial risk management and financial instruments

Through its operations the Group is exposed to various kinds of financial risks, such as market, liquidity and credit risks. Market risks consist primarily of interest rate risk and currency risk. The Company's Board of Directors has ultimate responsibility for the exposure, management and monitoring of the Group's financial risks. The framework for the exposure, management and monitoring of the financial risks is established in a treasury policy. This policy is reviewed annually and the Board of Directors can decide to deviate from it. The risks are reported to the CEO on a monthly basis and to the Board on a quarterly basis. The reports cover available liquidity reserves, the loan portfolio and covenant monitoring.

Market risks

Currency risks

Currency risk refers to the risk of a fluctuation in fair value or future cash flows as a result of changes in exchange rates. Exposure to currency risk arises mainly from borrowing in foreign currency and from payment flows in foreign currency, referred to as transaction exposure.

Transaction exposure

Transaction exposure can be divided into commercial and financial. These involve a risk that earnings will be negatively affected by fluctuations in exchange rates for the cash flows that take place in foreign currency. The Group's commercial inflows and outflows consist mainly of EUR, and USD, as well as limited flows in other currencies. Financial transaction exposure consists mainly of borrowing in GBP, NOK and EUR, as well as limited bank balances in other currencies. The Group is therefore greatly affected by changes in these exchange rates. The Group has entered into currency swaps to align the currency mix of the loans and borrowings to the operational currency mix of the Group. The swaps are valid until March 2028. The secured bank loans are also to some extent hedged with intercompany loans as well as shares in subsidiaries. The intercompany loans are issued in the subsidiaries reporting currency. The purpose is to reduce currency exposure. The intercompany loans are eliminated in the consolidation, but reduce the currency exposure in total.

In addition to reporting, there is a policy for assets that are to be invested in the unit's reporting currency. Deviations from this are permitted where this reduces exposure. The summary quantitative data about Group's exposure to currency risk as reported to the management of the Group is as follows. The exposure is stated on the basis of the Group's payment flows in the most important curren-

cies. The effects of changes in exchange rates in relation to SEK for the most significant foreign currencies are presented under 'Sensitivity analysis for market risks' on the next page.

	2024					
	ISK	EUR	USD	DKK	NOK	GBP
Trade receivables	-	78.7	52.2	2.6	2.1	2.0
Cash	2.4	164.4	54.7	35.8	-6.1	0.3
Loans and borrowings	-	-1,665.5	-	-344.6	-1,498.2	-2,949.5
Internal loans	-	1,041.5	-	-	1,670.2	5,028.3
Trade payables	-	-144.5	-128.0	-16.4	-1.1	-0.8
Net exposure	2.4	-525.5	-21.1	-322.6	166.9	2,080.3

		2023				
	ISK	EUR	USD	DKK	NOK	GBP
Trade receivables	-	97.3	37.8	6.5	3.8	2.5
Cash	-	8.7	49.3	-3.2	96.9	67.8
Loans and borrowings	-389.8	-	-	-	-489.4	-2,362.1
Internal loans	-	251.5	-	-	1,707.9	3,256.0
Trade payables	-	-124.8	-40.4	-0.6	-0.7	-0.6
Net exposure	-389.8	232.7	46.7	2.7	1,318.5	963.6

Interest rate risks

Interest rate risk refers to the risk of a fluctuation in fair value or future cash flows as a result of changes in market interest rates. The Group is primarily exposed to interest rate risk through its loan financing. Loans are subject to variable interest rates, which means that the Group's future financial expenses are affected by changes in market interest rates. At year end the Group has ensured that approximately 44% of its interest rate risk exposure is at a fixed rate for all loan currencies except for ISK. This is achieved by borrowing at a floating rate and using interest rate swaps as hedges of the variability in cash flows attributable to the movements in interest rates. The swap is valid for a period of three years, starting in Q2 2024 except for NOK that will expire in September 2025.

The effects of changes in market interest rates are presented under 'Sensitivity analysis for market risks' below.

Sensitivity analysis for market risks

The sensitivity analysis for currency risk shows the Group's sensitivity in the event of an increase or a decrease of 10% in the value of SEK compared with the most significant currencies. For transaction exposure, the effect on the Group's profit after tax in the event of a change in exchange rates is shown. This also includes outstanding monetary receivables and liabilities in foreign currency at the balance sheet date, including loans between Group companies where the currency effect has an impact on the consolidated income statement.

The sensitivity analysis for interest rate risk shows the Group's sensitivity in the event of an increase or a decrease of 1% in the market interest rate. Interest rate sensitivity is based on the effect on profit after tax of a change in the market interest rate, in terms of both interest income and interest expenses. As the Group does not report any changes in value in other comprehensive income or equity, a corresponding effect arises in equity. The sensitivity analysis is based on the fact that all other factors remain unchanged.

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER	4. BOARD	5. SUSTAINABILITY	6. FINANCIAL	7. APPENDIX
		AND TRENDS	AND MANAGEMENT	STATEMENT	STATEMENTS	AND OTHER

Currency	2024 Effect on profit	31/12/2024 Effect on equity	2023 Effect on profit	31/12/2023 Effect on equity
Transaction exposure				
ISK +10%	0.2		-39.0	
ISK –10%	-0.2		39.0	
EUR +10%	-316.7		23.3	
EUR –10%	316.7		-23.3	
USD +10%	-2.1		4.7	
USD -10%	2.1		-4.7	
DKK +10%	2.2		0.3	
DKK-10%	-2.2		-0.3	
NOK +10%	16.7		131.9	
NOK -10%	-16.7		-131.9	
GBP +10%	208.0		96.4	
GBP –10%	-208.0		-96.4	
Interest				
Financial expenses +1%	-44.7	-44.7	-79.5	-79.5
Financial expenses –1%	58.6	58.6	61.9	61.9

Liquidity and financing risk

Liquidity risk refers to the risk that the Group will have problems meeting its obligations in relation to the Group's financial liabilities. Financing risk refers to the risk that the Group will be unable to arrange adequate financing at a reasonable cost. In order to reduce liquidity risk and financing risk, the Group strives to have a liquidity reserve covering 5% of the Group's income, which means SEK 753.6 million. At the turn of the year, the reserve totalled SEK 2,074.9 million.

The maturity distribution of contractual payment obligations relating to the financial liabilities of the Group and the parent company, excluding derivatives, are shown in the tables below. The figures in these tables are not discounted values and they also include interest payments where applicable, meaning that these figures cannot be compared with the figures recognised on the balance sheets. Interest payments are determined on the basis of the conditions prevailing at the balance sheet date. Amounts in foreign currencies are translated to Swedish kronor (SEK) at the exchange rates on the balance sheet date.

Liquidity is tracked using forecasts and monitoring of available reserves. The Group's loan agreements do not contain any special conditions, except for the covenants reported in note 29.

31 December 2024	Within 3 months	3–12 months	1–5 years	Over 5 years	Total
Loans and borrowings	220.1	641.4	3,446.0	11,674.7	15,982.2
Leasing	97.1	286.6	621.4	133.5	1,138.6
Other long term liabilities	0.3	0.9	-	1.6	2.8
Current borrowings	660.0	280.0	-	-	940.0
Trade payables	2,424.3	-	-	-	2,424.3
Other current liabilities	398.3	165.2	-	-	563.4
Total	3,800.0	1,374.2	4,067.4	11,809.8	21,051.4

The Group's loan agreements do not contain any special conditions, except for the covenants reported in Note 29.

31 December 2023	Within 3 months	3–12 months	1–5 years	Over 5 years	Total
Loans and borrowings	235.2	712.9	11,883.1	-	12,831.2
Leasing	85.6	249.4	477.7	38.0	850.8
Other long term liabilities	0.7	2.0	2.7	1.6	6.9
Current borrowings	53.9	280.0	_	_	333.9
Overdraft facility	109.5	_	_	_	109.5
Trade payables	1,543.0	7.9	_	_	1,550.9
Other current liabilities	359.9	78.9	_	-	438.8
Total	2,387.7	1,331.2	12,363.5	39.6	16,122.0

Credit and counterparty risk

Credit risk refers to the risk that the counterparty in a transaction will cause a loss to the Group by failing to fulfil its contractual obligations. The Group's exposure to credit risk relates primarily to trade receivables (commercial risk) and cash and cash equivalents (financial risk). The financial risk is limited by a requirement to use more than one counterparty as well as the cash and cash equivalents are held in large Nordic and UK banks. Trade receivables are spread across a large number of customers and no single customer represents a significant portion of total trade receivables. Nor are the trade receivables concentrated in any particular geographical area. The Group therefore considers the concentration risks to be limited, see note 23 regarding expected credit losses on trade receivables. The Group's maximum exposure to credit risk is assessed to be eqcual to the carrying amounts off all financial assets and is shown in the table below.

Accounting classification and fair values

The following table shows the measurement categories for financial assets and liabilities.

2. STRATEGY

31 December 2024	Note	Financial assets at amortised cost	Financial assets/ liabilities measured at fair value	Financial liabilities at amortised cost	Total
Financial non-current assets		342.5			342.5
Trade receivables	23	2,579.3			2,579.3
Other receivables		129.5			129.5
Currency swaps			20.0		20.0
Cash and cash equivalents	25	573.4			573.4
		3,624.7	20.0		3,644.7
Loans and borrowings	29			10,314.1	10,314.1
Current loans and borrowings	29			940.0	940.0
Other non-current liabilities				27.6	27.6
Trade payables				2,424.3	2,424.3
Interest swaps			24.8		24.8
Other current liabilities			56.6	421.1	477.6
			81.4	14,127.1	14,208.5

Note	Financial assets at amortised cost	Financial assets/ liabilities measured at fair value	Financial liabilities at amortised cost	Total
	233.1			233.1
23	2,139.5			2,139.5
	82.4			82.4
		32.7		32.7
25	272.7			272.7
	2,727.7	32.7		2,760.3
29			8,533.3	8,533.3
			6.9	6.9
29			333.9	333.9
29			109.5	109.5
			1,550.9	1,550.9
		20.3	370.0	390.2
		20.3	10,904.5	10,924.8
	23 25 29 29	assets at amortised cost 233.1 23 23 23 23 23 23 23 23 23 23 23 23 25 272.7 272.7 29 29	Assets at amortised cost liabilities measured at fair value 233.1 233.1 23 2,139.5 82.4 32.7 25 272.7 29 32.7 29 29 29 29 20 20.3	Note assets at amortised cost liabilities measured at fair value liabilities at amortised cost 233.1 233.1 23 2,139.5 23 2,139.5 23 2,139.5 23 2,129 32.7 32.7 25 2,727.7 32.7 25 2,727.7 32.7 25 2,727.7 32.7 29 8,533.3 6.9 29 6.9 333.9 29 333.9 29 333.9 29 109.5 1,550.9 1,550.9 1,550.9 20.3 370.0 370.

Fair value level 2 Derivat	2024	2023
Interest rate swaps	-24.8	32.7
Currency swaps	20.0	-
Total	-4.8	32.7

Fair value level 3 Contingen consideration	2024	2023
Opening balance	20.3	54.8
Paid during the year	-14.9	-55.0
Assumed in businsess combination	21.6	20.3
Adjusted purchase price allocation	29.6	-
Translation difference for the year	-	0.2
Total	56.6	20.3

Measurement of fair values

The carrying amounts of all financial assets and financial liabilities are considered to be a good approximation of their fair values, as the term and/or fixed-interest period is less than three months, which means that discounting based on prevailing market conditions is not considered to have any significant effect.

The credit margin for non-current liabilities is considered to have been stable and therefore discounting of this has no significant effect.

Contingent considerations are valued at discounted cash flows considering developement of performance in the aquired operation. The contingent consideration is a level 3 measurement in the fair value hierarchy.

The swaps are estimated at market value from the counterparty and the counterparty use mid prices in their pricing models.

Capital management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor, and market confidence and to sustain future development of the business. Management monitors the return on capital.

The Group monitors capital using a ratio of 'net debt' to 'EBITDA'. Net debt is calculated as total interest bearing liabilities (as shown in the statement of financial position) less cash and cash equivalents. EBITDA in the net debt calculation is calculated as the operating profit in the consolidated statement of profit and loss adjusted for depreciation and amortisation, adjusted for non-recurring, run rate and proforma effects of entities acquired. See note 29 for further information.

6. FINANCIAL STATEMENTS 7. APPENDIX AND OTHER

31/12/2024

6,382.6

1,191.5

3.704.1

1,540.0

312.9

0.7

8,334.0

21,465.9

31/12/2023

6,345.8

1,142.2

3,823.8

1,532.8

307.1

4,912.5

18,065.4

1.2

Note 8 — Operating segments and disaggregation of revenue

The management evaluates the operations based on geographical areas. The Group's reportable operating segments during the year are Sweden, Iceland, Norway, Finland, Denmark and UK.

Advania offers a wide range of technology services and solutions, hardware, eco-friendly hosting and global

technology platforms in all segments. The accounting policies for the reportable segments correspond to those of the Group. Sales between segments are eliminated in Group adjustments and eliminations.

The Group management monitors EBITA. EBITA is defined as the profit for the year excluding financial items, income tax and amortisation related to acquisitions.

2024	Sweden	Iceland	Norway	Finland	Denmark	UK	Group adjustments and eliminations	Total Group
Hardware	3,802.0	328.8	919.3	208.5	171.2	960.2	-17.9	6,372.1
Software	113.9	2.6	32.9	22.0	18.2	36.2	-8.9	217.0
Billable work	1,025.9	421.1	458.2	155.6	19.2	447.0	-40.9	2,486.1
Contracts ¹	2,060.6	724.8	1,212.5	535.8	133.2	1,338.0	-23.8	5,981.2
Other	-	16.0	-	-	0.3	-	-0.1	16.2
Total revenue	7,002.5	1,493.3	2,623.0	922.0	341.9	2,781.4	-91.5	15,072.6
EBITA	405.5	145.3	184.2	23.8	-8.5	212.5	-126.5	836.2
Amortisation							-585.9	-585.9
Financial income							351.9	351.9
Financial expenses							-1,476.3	-1,476.3
Loss before income tax								-874.1

2023	Sweden	Iceland	Norway	Finland	Denmark	UK	Group adjustments and eliminations	Total Group
Hardware	3,632.5	213.7	1,018.8	204.1	308.7	146.8	-30.2	5,494.4
Software	81.4	6.5	24.9	23.0	5.9	29.3	0.0	171.0
Billable work	904.1	434.3	458.0	153.8	17.5	460.6	-44.6	2,383.8
Contracts ¹	1,657.7	667.3	1,260.4	564.0	136.8	1,200.2	-12.0	5,474.5
Other	-	20.6	-	-	0.3	-	-6.0	14.9
Total revenue	6,275.5	1,342.4	2,762.2	945.0	469.3	1,837.0	-92.8	13,538.6
EBITA	398.0	104.2	184.6	58.1	-8.1	186.0	-16.8	906.1
Amortisation							-581.1	-581.1
Financial income							15.7	15.7
Financial expenses							-1,150.7	-1,150.7
Loss before income tax								-810.0

Revenue by country	2024	2023	Non-curre
Sweden	7,002.5	6,275.5	Sweden
Iceland	1,493.3	1,342.4	Iceland
Norway	2,623.0	2,762.2	Norway
Finland	922.0	945.0	Finland
Denmark	341.9	469.3	Denmark
UK	2,781.4	1,837.0	UK
Group adjustmens and eliminations	-91.5	-92.8	Other
Total	15,072.6	13,538.6	Total

¹ Contracts refer to solutions, managed services and IT operations for a fixed price or volume based fee for a specific contract period. Its assignments involve typical IT solutions, such as operation, support and maintenance, outsourcing of infrastructure and application operations or cloud services (laaS, SaaS, PaaS).

Gross revenue	2024	2023
Gross revenue ²	17,206.3	14,883.0
Netting of cost of goods sold	-2,133.6	-1,344.4
Total revenue	15,072.6	13,538.6

² Gross revenue reflects gross software sales (agent)

Non-current assets are stated excluding financial instruments and deferred tax assets.

Information about large customers

on-current assets

The Group has no customer that alone accounts for 10% or more of it's revenue.

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Note 9 — Contract balances

The following table provides information about trade receivables, contract assets and contract liabilities from contracts with customers.

	31/12/2024	31/12/2023
Trade receivables	2,579.3	2,139.5
Contract assets	480.6	108.4
Contract liabilties	299.5	87.7

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. No impairment is posted on contract assets during the period ended 31 December 2024. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the invoice is issued to the customer.

The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognised over time.

Note 11 — Auditors' remuneration

	2024	2023
КРМС		
Auditassignments	10.7	10.9
Tax advisory services	-	-
Other services	0.8	0.6
Other audit firms		
Auditassignments	6.1	3.6
Tax advisory services	0.1	1.3
Other services	-	0.5
Total	17.7	16.8

Audit assignment means the auditor's remuneration for the statutory audit. This work includes reviewing the annual report and consolidated financial statements, the accounts and the administration by the Board of Directors and the CEO, as well as fees for audit advice provided in connection with the audit assignment.

employee costs				
Average number ¹ of employees 2024	Women	Men	Total	
Parent company		-	-	
Subsidiaries				
Sweden	349	1,197	1,546	
Iceland	172	399	571	
Norway	117	640	757	
Finland	58	269	327	
Denmark	11	49	60	
UK	186	573	759	
Other	136	309	445	
Subsidiaries total	1,029	3,436	4,465	
Group total	1,029	3,436	4,465	

Note 12 — Number of employees, senior executives and

¹ Full time equivalents, FTE. Employees of companies acquired during the year are included according to the proportion of the year that the company was part of the Group.

Average number ¹ of			
employees 2023	Women	Men	Total
Parent company	-	-	-

<u></u>			
Subsidiaries			
Sweden	335	1,227	1,562
Iceland	167	415	582
Norway	125	715	840
Finland	54	264	318
Denmark	8	51	59
UK	154	562	716
Other	117	301	418
Subsidiaries total	960	3,535	4,495
Group total	960	3,535	4,495

Board Members and other senior executives	31/12/2024	31/12/2023
Parent company		
Women:		
Board of Directors	6	6
Men:		
Board of Directors	6	6
Parent company total	12	12
Group		
Women:		
Board of Directors	6	6
Other senior executives, incl. CEO	2	2
Men:		
Board of Directors	6	6
Other senior executives, incl. CEO	7	6
Group total	21	20

Salaries and benefits expenses

Cost of employee benefits	2024	2023
Parent company		
Salaries and other benefits	2.2	2.3
Social security expenses	0.1	0.7
Pension costs	-	-

Note 10 — Other operating income

	2024	2023
Foreign exchange differences	60.7	58.1
Other	31.3	18.9
Total	91.9	76.9

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Employee benefit expenses	2024	2023
Salaries and other benefits	3,670.0	3,367.2
Social security contributions	656.4	612.5
Pension costs	306.9	250.4
Total	4,633.3	4,230.1

Of the Group's pension costs, none relate to the Board of Directors as no salaries are paid. The Group's outstanding pension obligations to these total SEK 0 million.

2024 Salaries and other benefits to the Board of Directors and CEO and to other emloyees	Board and CEO	Other employees
Parent company	-	-
of which bonuses and similar benefits	-	-
Subsidiaries	10.1	3,659.9
of which bonuses and similar benefits	0.9	
Group total	10.1	3,659.9
of which bonuses and similar benefits	0.9	

2023 Salaries and other benefits to the Board of Directors and CEO and to other emloyees	Board and CEO	Other employees
Parent company	2.3	-
of which bonuses and similar benefits	-	-
Subsidiaries	11.7	3,353.1
of which bonuses and similar benefits	2.1	
Group total	14.1	3,353.1
of which bonuses and similar benefits	2.1	

Benefits for senior executives

There is no CEO in Ainavda HoldCo AB and no fees are paid to the Board members in Ainavda HoldCo AB. The CEO referred to in the table above is the Group CEO of Advania AB.

Key management personnel compensation

Key management personnel compensation comprised the following:

	2024	2023
Short-term employee benefits	12.3	14.1

Defined benefit pension plans through Alecta

For salaried employees in Sweden, the ITP 2 plan's defined benefit pension obligations for old-age and family pension are secured through an insurance policy at Alecta. According to a statement from the Swedish Financial Reporting Board, UFR 10 Reporting of ITP 2 pension plan financed through insurance at Alecta, this is a multi-employer defined benefit plan. The ITP 2 pension plan, which is secured through an insurance policy at Alecta, is therefore reported as a defined contribution plan. The premium for the defined benefit old-age and family pension is individually calculated and is dependent, among other things, on salary, pension previously earned and expected remaining period of service.

The anticipated fees for the next reporting period for ITP 2 insurance arranged at Alecta amount to SEK 58.6 million (2023: SEK 53.9 million).

The Group's share of the total fees for the plan and the Group's share of the total number of active members in the plan are 0.36018% (2023: 0.27042%) and 0.36036% (2023: 0.27060%) respectively. The collective funding level is the market value of Alecta's assets as a percentage of the insurance commitments, calculated in accordance with Alecta's actuarial methods and assumptions, which do not comply with IAS 19. The collective funding level is normally permitted to vary between 125% and 170%. If Alecta's collective funding level falls below 125% or exceeds 170%, measures must be taken in order to create the conditions for the funding level to return within the normal range. If funding is too low, possible measures include increasing the agreed price for new registrations and extending existing benefits. If funding is too high, possible measures include applying premium reductions. At the end of 2024, Alecta's surplus in the form of the collective funding level was 162% (2023: 158%).

Note 13 — Other operating expenses

	2024	2023
Foreign exchange differences	-69.2	-59.6
Total	-69.2	-59.6

Note 14 — Financial income

	2024	2023
Change in market value of swaps	20.0	0.1
Interest income, other	18.5	10.5
Foreign exchange differences	311.6	5.1
Other	1.7	_
Total	351.9	15.7

Note 15 — Financial expenses

	2024	2023
Change in market value of swaps	-57.0	-2.6
Financial liabilities measured at amortised cost - interest expense	-1,203.1	-1,036.3
Foreign exchange differences	-215.5	-111.8
Other	-0.7	-
Total	-1,476.3	-1,150.7

Note 16 — Tax

	2024	2023
Current tax		
Current tax on loss for the year	-129.5	-98.8
Deferred tax		
Difference between estimated and levied taxes	17.9	8.7
Deferred tax attributable to temporary differences	134.1	139.3
Total tax expense for the year	22.5	49.2

Reconciliation of tax expenses		
for the year	2024	2023
Loss before tax	-874.1	-810.0
Tax at applicable tax rate for parent company (20.6%)	180.1	166.9
Tax effect of different tax rates for foreign subsidiaries	-14.1	9.7
Other non-deductable expenses	-30.3	-18.9
Non-taxable income	26.2	1.8
Utilised loss carryforwards for which no deferred tax assets were recognised in previous years	1.4	8.6
Interest expenses not deductible	-164.8	-145.0
Adjustments recognised in the current year for current tax in previous years	20.6	24.8
Other	3.4	1.3
Total tax expense for the year	22.5	49.2

	31/12/2024	31/12/2023
Deferred tax asset		
Intangible assets	332.2	232.7
Tangible assets	18.5	0.1 8.0 6.9
Right of use assets	9.2	
Other temporary differences	13.8	
Interest expenses carried forward	392.7	240.3
Tax loss carry forward	39.2	21.4
Deferred tax asset	805.6	509.5
Deferred tax asset not recognised	-393.2	-243.9
Net deferred tax asset	412.3	265.6
Net deferred tax asset Deferred tax liability Intangible assets	412.3 1,603.5	265.6 1,337.8
Deferred tax liability		
Deferred tax liability Intangible assets	1,603.5	1,337.8 36.5
Deferred tax liability Intangible assets Tangible assets	1,603.5 29.4	1,337.8 36.5 40.0
Deferred tax liability Intangible assets Tangible assets Tax allocation reserve	1,603.5 29.4 81.2	1,337.8
Deferred tax liability Intangible assets Tangible assets Tax allocation reserve Other temporary differences	1,603.5 29.4 81.2 6.7	1,337.8 36.5 40.0 7.2

Deferred tax assets are valued depending on how the carrying amount of the corresponding asset or liability is expected to be received or settled respectively. The amounts are based on the tax rates and tax rules that have been adopted on the balance sheet date and have not been discounted to present value.

Deferred tax assets attributable to loss carry-forwards are valued no higher than the amount that is likely to be recovered based on future taxable profits. The Group analyses and assesses each case of uncapitalised items separately. These decisions are based on, among other things, expectations of the future and the facts available at the time the assessment is made.

At year-end, the Group has estimated loss carry-forwards with a tax effect of SEK 39.8 million and mostly indefinite timing. In addition the tax effect of interest expenses carried forward total of SEK 392.7 million. The interest expenses carried forward have not been recognised as deferred tax assets.

The tax rate for the calculation of deferred tax is determined according to local tax rules. The Group is subject to the OECD Pillar II model rules (global minimum top-up tax). The Group does not expect the top up tax to be material for the Group since the effective tax rate in each jurisdiction is above 15 %.

Note 17 — Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the Company by the weighted average outstanding number of shares during the period.

	2024	2023
Loss for the year attributable to the shareholders of the parent company	-852,306,277	-765,613,579
Basic weighted average number of ordinary shares outstanding	7,846,769,428	7,825,756,731
Basic earnings per share, SEK	-0.1	-0.1

Diluted earnings per share

The Group does not have any instruments outstanding that are convertible into ordinary shares (potential ordinary shares). Consequently, diluted earnings per share is equal to basic earnings per share.

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Note 18 — Investments in subsidiaries

For business combinations, see Note 30. In March, the Advania acquired the remaining 48% of the shares in Solv AS, Norway, and is now the sole owner of the company. In June Servium Ltd in the UK was acquired and in October the Advania acquired CCS Media Holdings AS and its five subsidiaries.

The Group has the following subsidiaries as at 31 December 2024:

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹
Ainavda Midco AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%
Ainavda Parentco AB	559299-1532, Sweden	Owns and manages shares in IT companies	100.0%
Ainavda Bidco AB	559299-1524, Sweden	Owns and manages shares in IT companies	100.0%
Advania AB	556963-8991, Sweden	Owns and manages shares in IT companies	100.0%
Advania Holding AB	556616-7598, Sweden	Owns and manages shares in IT companies	100.0%
Advania Sverige AB	556214-9996, Sweden	IT consultancy and trading of IT-related products	100.0%
Advania Finance AB	556737-7840, Sweden	Provision of finaning solutions and handling of used IT equipment	100.0%
Real Time Services AB	556516-5114, Sweden	IT consultancy and trading of IT-related products	100.0%
Real Time Services Technology Platforms AB	559359-4111, Sweden	IT consultancy and trading of IT-related products	100.0%
Advania Communications AB	559494-1352, Sweden	Unified communications provider	100.0%
Aktiebolaget Grundstenen 201861 u.ä. Advania Recommerce AB	559509-3930, Sweden	Trading of IT-related products	100.0%
Advania IBIZ AS	916 458 487, Norway	IT consultancy	100.0%
Advania Holding ehf.	670514-2340, Iceland	Owns and manages shares in IT companies	100.0%
Advania Ísland ehf.	590269-7199, Iceland	IT consultancy and trading in IT-related products	100.0%
Advania Holding AS	916 156 146, Norway	Owns and manages shares in IT companies	100.0%
Advania Norge AS	992 009 241, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Vestfold AS	884 511 852, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Norge 51 AS	979 623 151, Norway	IT consultancy and trading of IT-related products	100.0%
Solv AS	996 480 194, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Finance AS	934 159 837, Norway	Provision of finaning solutions and handling of used IT equipment	100.0%
Advania Holding A/S	371 44 282, Denmark	Owns and manages shares in IT companies	100.0%
Advania Danmark A/S	326 43 485, Denmark	IT consultancy and trading of IT-related products	100.0%
Advania Manage Services A/S	264 69 368, Denmark	IT managed services and solution provider	100.0%
Advania Holding Oy	3022297-4, Finland	Owns and manages shares in IT companies	100.0%
Advania Finland Oy	2116894-5, Finland	IT consultancy and trading in IT-related products	100.0%
Advania Focus Oy	2060883-0, Finland	IT consultancy and trading in IT-related products	100.0%
		······································	

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹
Advania Holdings UK Ltd	10151635, UK	Owns and manages shares in IT companies	100.0%
Advania UK Ltd	03645998, UK	IT consultancy and trading of IT-related products	100.0%
CCS Media Holdings Ltd	13215070, UK	IT consultancy and trading of IT-related products	100.0%
CCS Media Ltd	04418144, UK	IT consultancy and trading of IT-related products	100.0%
CCS Media Group Ltd	01693516, UK	Dormant	100.0%
CCS Media Ltd	669426, Ireland	IT consultancy and trading of IT-related products	100.0%
CCS Media B.V.	83015620, Netherlands	IT consultancy and trading of IT-related products	100.0%
CCS Media Services Ltd	14500914, UK	Dormant	100.0%
Servium GmbH	20953, Germany	IT consultancy and trading of IT-related products	100.0%
Servium Ltd	06933341, UK	IT consultancy and trading of IT-related products	100.0%
SIP Communication Ltd	05759363, UK	Unified communications provider	100.0%
SIP Communication Corp.	83-1380319, USA	Unified communications provider	100.0%
Sol-Tec Ltd	02723912, UK	IT managed services and solution provider	100.0%
Perspective Risk Ltd	07296612, UK	Sercurity consultancy	100.0%
Advania Dormant Ltd	04239103, UK	IT managed services and solution provider	100.0%
Azzure IT Ltd	07349355, UK	IT consultancy and trading of IT-related products	100.0%
The Mirus Trading Group Ltd	07545679, UK	Owns and manages shares in IT companies	100.0%
Mirus IT Solutions Ltd	04569266, UK	IT managed services and solution provider	100.0%
Mirus Managed Print Ltd	03754764, UK	Managed print service provider	100.0%
Mirus Telephony Ltd	07545528, UK	Telephony service and solution provider	100.0%
Advania SA Proprietary Ltd	2008/024432/07 S-Africa	IT consultancy for Group companies	100.0%
Mirius Dormant Ltd	08070995, UK	Dormant	100.0%
Advania Pvt Ltd	PV 90827, Sri Lanka	IT consultancy for Group companies	100.0%
Kogun USA Inc	20-4410293, USA	Dormant	100.0%
Advania Inc	32037291864, USA	Dormant	100.0%
Advania Doo	21269611, Serbia	IT consultancy for Group companies	100.0%

¹ Percentage shareholding refers to the share of ownership and share of votes held by the Parent company.

Associates

In 2024 Advania aquired 50% of the shares in Fix-Forum Oy, reg no. 2206354-7, in Finland. The share of votes in Fix-Forum Oy is 50% at year end.

The group does not have a controlling interest in the company and therefore the company is not considered a subsidiary.

The Group had the following subsidiaries as at 31 December 2023:

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Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹	Name	(c
Ainavda MidCo AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%	Advania UK Ltd	C
Ainavda ParentCo AB	559299-1532, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Group Ltd	1
Ainavda BidCo AB	559299-1524, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Ltd	C
Advania AB	556963-8991, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Corp.	8
Advania Holding AB	556616-7598, Sweden	Owns and manages shares in IT companies	100.0%	Sol-Tec Ltd	0
Advania Finance AB	556737-7840, Sweden	Provision of finaning solutions and handling of used IT equipment	100.0%	Perspective Risk Ltd Content and Cloud Ltd	(
RTS Group AB	559157-5310, Sweden	Owns and manages shares in IT companies	100.0%	Advania Dormant Ltd	(
Real Time Services Cloud AB	559236-0019, Sweden	IT consultancy and trading of IT-realted products	100.0%	Advana Domiant Etu	
Real Time Services AB	556516-5114, Sweden	IT consultancy and trading of IT-realted products	100.0%	The Mirus Trading Group Ltd	
Real Time Solutions AB	556691-3942, Sweden	IT consultancy and trading of IT-realted products	100.0%	Mirus IT Solutions Ltd	
Real time Services Technology Platforms AB	559359-4111, Sweden	IT consultancy and trading of IT-realted products	100.0%	Mirus Managed Print Ltd	(
Advania IBIZ AS	916 458 487, Norway	IT consultancy	100.0%	Mirus Telephony Ltd	(
Advania Holding ehf.	670514-2340, Iceland	Owns and manages shares in IT companies	100.0%	Advania SA Proprietary Ltd	2
Advania Ísland ehf.	590269-7199, Iceland	IT consultancy and trading in IT-related products	100.0%	Mirus Dormant Ltd	(
Advania Holding AS	916 156 146, Norway	Owns and manages shares in IT companies	100.0%	Advania Pvt Ltd	F
Advania Norge AS	992 009 241, Norway	T consultancy and trading of IT-realted products	100.0%	Kogun USA Inc	2
Advania Vestfold AS	884 511 852, Norway	T consultancy and trading of IT-realted products	100.0%	Advania Inc	3
Advania Norge 51 AS	979 623 151, Norway	T consultancy and trading of IT-realted products	100.0%	Advania Doo	2
Solv AS	996 480 194, Norway	IT consultancy and trading of IT-related products	52.0%		
Coneqt AS	955 387 419, Norway	IT consultancy and trading of IT-related products	100.0%	¹ Percentage shareholding refers to) the sh
Advania Holding A/S	371 44 282, Denmark	Owns and manages shares in IT companies	100.0%	2023.	
Advania Danmark A/S	326 43 485, Denmark	IT consultancy and trading of IT-related products	100.0%		
Advania Managed Services A/S	264 69 368, Denmark	IT managed services and solution provider	100.0%		
Advania Holding Oy	3022297-4, Finland	Owns and manages shares in IT companies	100.0%		
Advania Finland Oy	2116894-5, Finland	IT consultancy and trading in IT-related products	100.0%		
Advania Focus Oy	2060883-0, Finland	IT consultancy and trading in IT-related products	100.0%		
Advania Holdings UK Ltd	10151635, UK	Owns and manages shares in IT companies	100.0%		

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹
Advania UK Ltd	03645998, UK	IT consultancy and trading of IT-related products	100.0%
SIP Communication Group Ltd	11086803, UK	Owns and manages shares in IT companies	100.0%
SIP Communication Ltd	05759363, UK	Unified communications provider	100.0%
SIP Communication Corp.	83-1380319, USA	Unified communications provider	100.0%
Sol-Tec Ltd	02723912, UK	IT managed services and solution provider	100.0%
Perspective Risk Ltd	07296612, UK	Sercurity consultancy	100.0%
Content and Cloud Ltd	07949424, UK	Owns and manages shares in IT companies	100.0%
Advania Dormant Ltd	04239103, UK	IT managed services and solution provider	100.0%
Azzure IT Ltd	07349355, UK	IT consultancy and trading of IT-related products	100.0%
The Mirus Trading Group Ltd	07545679, UK	Owns and manages shares in IT companies	100.0%
Mirus IT Solutions Ltd	04569266, UK	IT managed services and solution provider	100.0%
Mirus Managed Print Ltd	03754764, UK	Managed print service provider	100.0%
Mirus Telephony Ltd	07545528, UK	Telephony service and solution provider	100.0%
Advania SA Proprietary Ltd	2008/024432/07 S-Africa	IT consultancy for Group companies	100.0%
Mirus Dormant Ltd	08070995, UK	Dormant	100.0%
Advania Pvt Ltd	PV 90827, Sri Lanka	IT consultancy for Group companies	100.0%
Kogun USA Inc	20-4410293, USA	Dormant	100.0%
Advania Inc	32037291864, USA	Dormant	100.0%
Advania Doo	21269611, Serbia	IT consultancy for Group companies	100.0%

Percentage shareholding refers to the share of ownership and share of votes held by the parent company. The share of votes in Solv AS was 54.4% in 2023.

Non-controlling interests

The table below provides information about subsidiaries in the Group that are not wholly owned, but in which there is a significant non-controlling interest (SEK million).

The Group holds 100% of the shares in Advania Holding AS, which on 31 December 2023 held 52.0% of the shares in Solv AS. At 31 December 2024 Advania Holding AS holds 100% of the shares.

	Country of registration and operation	Non-controlling interest (%)	Profit attributable to non-controlling interests	Accumulated non- controlling interest
31 December 2024				
Solv AS	Norway	0.0%	0.7	-
Total			0.7	-
31 December 2023				
Advania Finance AB	Sweden	0.0%	2.3	-
Solv AS	Norway	48.0%	2.5	4.4
Total			4.8	4.4

Summarised financial information is provided below for each subsidiary with a non-controlling interest that is of significance to the Group. The amounts indicated for each subsidiary are before intra-Group eliminations. Only 2023 is shown as there was no non-controlling interest as at 31 December 2024.

2023	Solv AS
Non-current assets	1.1
Current assets	23.6
Equity	-9.8
Current liabilities	-14.9
2	64.0
Revenue	64.8
Expenses	-59.1
Financial income and cost	1.2
Incometax	-1.3
Profit for the year	5.5
Profit attributable to the shareholders of the parent company	3.0
Profit attributable to non-controlling interest	2.5
Profit for the year	5.5
Dividends paid to non- controlling interests	-0.2
Cash flows from operating activities	4.3
Cash flows used in investing activities	-0.3
Cash flows used in financing activities	-0.5
Increase/decrease in cash and cash equivalents	3.5

Note 19 — Intangible assets

		F	Internally generated Intangible assets					
	Goodwill	Customer relation- ships	Trade- marks	Technology	Software	Other intangible assets	Software and technology	Total
Cost								
Balance at 1 January 2024	11,712.1	5,297.4	848.6	319.4	44.2	38.8	84.9	18,345.5
Purchases	-	2.5	-	-	1.2	5.0	96.7	105.4
Business combinations	2,032.2	1,043.5	-	-	-	-	-	3,075.7
Translation difference for the year	367.9	141.6	6.3	0.5	3.4	0.2	0.8	520.7
Balance at 31 December 2024	14,112.2	6,485.1	854.9	319.9	48.7	44.0	182.5	22,047.2
Amortisation								
Balance at 1 January 2024	-	-1,086.7	-48.1	-154.5	-17.9	-12.1	-47.2	-1,366.6
Amortisation for the year	-	-499.3	-13.2	-70.8	-5.8	-8.7	-20.3	-618.3
Translation difference for the year	-	-33.9	-2.3	-0.9	-1.9	-0.2	0.4	-38.9
Balance at 31 December 2024	-	-1,620.0	-63.7	-226.3	-25.7	-21.0	-67.1	-2,023.8
Carrying amount at 31 December 2024	14,112.2	4,865.1	791.2	93.6	23.1	23.0	115.3	20,023.5

		Purchased Intangible assets						
	Goodwill	Customer relation- ships	Trade- marks	Technology	Software	Other intangible assets	Software and technology	Total
Cost								
Balance at 1 January 2023	11,674.4	5,304.9	848.5	331.0	36.4	21.6	71.0	18,287.8
Purchases	-	3.5	-	-	8.0	13.7	17.7	42.9
Business combinations	211.0	54.0	-	-	-	3.5	-	268.6
Translation difference for the year	-173.3	-65.0	0.1	-11.7	-0.1	-	-3.8	-253.8
Balance at 31 December 2023	11,712.1	5,297.4	848.6	319.4	44.2	38.8	84.9	18,345.5
Amortisation								
Balance at 1 January 2023	-	-608.8	-34.3	-87.3	-11.4	-6.6	-27.1	-775.5
Amortisation for the year	-	-493.8	-14.8	-71.3	-6.5	-5.6	-22.0	-614.0
Translation difference for the year	-	15.9	1.0	4.0	0.1	-	1.9	22.9
Balance at 31 December 2023	-	-1,086.7	-48.1	-154.5	-17.9	-12.1	-47.2	-1,366.6
Carrying amount at 31 December 2023	11,712.1	4,210.7	800.5	164.9	26.3	26.7	37.7	16,978.8

The intangible assets are amortised over their expected useful life, which is as follows: Customer relationships 3–15 years

Customer relationships	
Trademarks	

Technology and software Software and technology Licenses

3–15 years 2–6 years

0–5 years

The normal useful life for customer relationships is 3–15 years, which covers the majority of assets; other useful

lives relate to smaller elements of customer relationships acquired through previous mergers.

The normal useful life for software and technology is 3–5 years, other useful lives relate to computer programs acquired through acquisitions where the Group has considered the lifetime to be longer.

All intangible assets except for software, other intangible assets and internally generated assets are acquired through business combinations.

For leased software, see note 21.

Impairment testing of goodwill

Goodwill has been allocated to the following cash-generating units:

Goodwill by cash generating unit	31/12/2024	31/12/2023
Denmark	151.7	129.0
Finland	962.6	929.8
Iceland	538.9	525.0
Norway	2,446.1	2,502.8
Sweden	3,815.1	3,785.4
UK	6,197.8	3,840.2
Carrying amount	14,112.1	11,712.1

Goodwill is tested for impairment annually and when there are indications that impairment is necessary. The recoverable amount for a cash-generating unit is established by calculating the value in use. The calculations are made using estimated future cash flows based on financial forecasts approved by the management that cover a five- to nine-year period. In the assessment of future cash flows, assumptions are initially made about sales growth, EBITDA margin, and weighted average cost of capital (WACC). Anticipated cash flows are discounted using a weighted average cost of capital (WACC) for the relevant cash generating unit. WACC is derived from the risk- free interest rate in local currency, the country's risk premium, the business risk represented by estimated beta, the local

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stock market risk premium and an estimated reasonable borrowing cost above the risk-free interest rate.

The forecast period, discount rates (WACC), growth rate, EBITDA margin, and inflation that are used to extrapolate the cash flows beyond the forecast period vary for the different cash generating units in the manner shown below.

The estimated growth rate is based on industry forecasts and the expectations of the company management. The forecast EBITDA margin has been based on previous results and on the management's market expectations. The management considers that the final values for growth and EBITDA margin will not in any case exceed the average growth rates for the markets in which the company operates. The estimated inflation rate is based on the future expectations of the central bank in each country.

		2024		2023				
	Finland	Norway	UK	Finland	Iceland	Norway	UK	
WACC (%)	0.3%	0.5%	0.4%	0.4%	0.6%	0.7%	0.9%	
Growth rate after the forcast period (%)	-0.4%	-0.6%	-0.7%	-0.5%	-0.7%	-0.8%	-2.1%	
EBITDA (%)	-2.6%	-4.2%	-3.4%	-3.6%	-3.8%	-6.1%	-8.6%	

		2024						
	UK	Denmark	Finland	Iceland	Norway	Sweden		
Forecast period (years)	9.0	5.0	5.0	5.0	5.0	5.0		
WACC before tax (%)	15.0	15.5	13.2	15.3	12.8	11.9		
Growth rate after the forecast period (%)	2.0	2.0	2.0	4.0	2.0	2.0		
EBITDA-margin after the forecast period (%)	21.6	12.5	12.4	14.4	14.2	10.2		
Inflation rate (%)	2.3	1.9	1.9	2.7	2.0	1.9		
Tax rate (%)	25.0	22.0	20.0	21.0	22.0	20.6		

		2023				
	UK	Denmark	Finland	Iceland	Norway	Sweden
Forecast period (years)	10.0	5.0	5.0	5.0	5.0	5.0
WACC before tax (%)	13.9	13.9	11.6	15.3	11.9	11.4
Growth rate after the forecast period (%)	2.0	2.0	2.0	4.0	2.0	2.0
EBITDA-margin after the forecast period (%)	19.7	15.0	11.5	13.1	14.3	10.2
Inflation rate (%)	2.1	1.9	2.0	3.0	2.0	2.1
Tax rate (%)	25.0	22.0	20.0	20.0	22.0	20.6

Based on the assumptions described above, the value in use exceeds the recognised value of goodwill for each cash-generating unit. Reasonable changes for three of key assumptions above could cause the carrying amount to exceed the value in use for Finland, Norway and UK for 2024. For 2023 reasonable change in the same key assumptions also caused potential impairment for Finland, Iceland and UK. The estimated excess value for Finland, Iceland, Norway and UK in 2024 are MSEK 50 (2023: MSEK 77), MSEK 213 (2023: MSEK 71), MSEK 254 (2023: 324 MSEK) and MSEK 306 (2023: MSEK 737). The following table shows the amount by which these assumptions would need to change individually for the estimated value in use to be equal to the carrying amount.

Note 20 — Property, plant and equipment

		2024			2023	
		Fixtures and		Fixtures and		
	Buildings	Equipment	Total	Equipment	Total	
Cost						
Opening balance	-	572.1	572.1	466.4	466.4	
Purchases	-	157.9	157.9	114.3	114.3	
Business combinations	8.8	10.7	19.5	5.9	5.9	
Sales/disposals	-	-0.9	-0.9	-1.1	-1.1	
Translation differences for the year	0.2	20.6	20.8	-13.4	-13.4	
Total	9.1	760.5	769.5	572.1	572.1	
Accumulated depreciation						
Opening balance	-	-314.2	-314.2	-187.8	-187.8	
Depreciation for the year	-	-124.4	-124.4	-133.7	-133.7	
Translation differences for the year	-	-14.1	-14.1	7.2	7.2	
Total	0.0	-452.7	-452.7	-314.2	-314.2	
Carrying amount as at 31 December	9.1	307.7	316.8	257.8	257.8	

Depreciation is calculated to write off the cost of items of plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. The estimated useful lives of plant and equipment for current and comparative periods are as follows:

Fixtures and IT equipment and fittings	3–15 years
Buildings	50 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

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lessee is presented below:

the Group is restricted from entering into any sub-lease

arrangements. For maturity analysis over liabilities see

Information about leases for which the Group is a

Note 21 — Leases

A. Leases as lessee

The Group leases office buildings, vehicles, IT-equipment, and software. The leases typically run for a period of 1–10 years, with an option to renew the lease after that date. Some leases provide for additional rent payments that are based on changes in local price indices. For certain leases,

i. Right-of-use assets

		Vehicles and		
	Buildings	equipment	Software ¹	Total
Carrying amount at 1 January 2024	295.0	253.8	46.9	595.7
Additions	261.7	163.2	25.6	450.6
Business combinations	8.1	1.3	-	9.4
Disposals	-0.1	-0.4	-	-0.5
Translation differences for the year	20.4	7.3	0.0	27.6
Depreciation for the year	-131.2	-129.7	-18.5	-279.5
Carrying amount at 31 December 2024	453.8	295.4	54.0	803.3

note 7.

		Vehicles and		
	Buildings	equipment	Software ¹	Total
Carrying amount at 1 January 2023	344.6	227.0	26.9	598.4
Additions	51.7	158.2	33.0	242.9
Business combinations	14.7	-	-	14.7
Disposals	-	-1.3	0.0	-1.3
Translation differences for the year	7.5	-0.2	0.0	7.3
Depreciation for the year	-123.5	-129.7	-12.9	-266.2
Carrying amount at 31 December 2023	295.0	253.8	46.9	595.8

ii. Amounts recognised in profit or loss

iii. Amounts recognised in statement of cash flows

			-		
	2024	2023		2024	2023
Interest on lease liabilities	35.1	35.7	Total cash outflow for leases	405.0	362.1

 $^{\rm 1}\,{\rm Leased}$ software is included in other intangible assets in the balance sheet.

iv. Extension options

Some property leases contain extension options exercisable by the Group up to one year before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

B. Leases as lessor

The following table sets out a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

	2024	2023
Within one year	104.2	91.5
Within two years	66.8	68.4
Within three years	30.9	33.0
Total undiscounted lease receivable	201.9	192.9

Note 22 — Other receivables and investments, including derivatives

	31/12/2024	31/12/2023
Investment in associates	0.5	-
Currency swap	20.0	-
Other long-term receivables	17.4	9.6
Long-term prepaid expense and accrued revenue	206.9	122.0
Accrued leasing income	97.7	101.4
Total	342.5	233.1

Note 23 — Trade receivables

Trade receivables, net after provisions for doubtful receivbles	2.579.3	2,139.5
Provisions for doubtful receivables	-11.7	-10.5
Trade receivables, gross	2,591.0	2,150.0
Trade receivables	31/12/2024	31/12/2023

Provisions	31/12/2024	31/12/2023
Provisions for doubtful receivables at beginning of year	-10.5	-6.9
Losses during the year	0.7	4.0
Change in provisions for doubtful trade receivables during the year	-1.2	-7.9
Translation difference	-0.7	0.3
Total	-11.7	-10.5

Age analysis of trade receivables	31/12/2024	31/12/2023
Overdue by 0-30 days	2,473.3	2,056.7
Overdue by 31-60 days	61.9	42.9
Overdue by 61-90 days	25.9	15.8
Overdue by > 90 days	18.3	24.1
Total	2,579.3	2,139.5

The Group's assessment is that payment will be received for trade receivables that are overdue but have not been written down, as the payment history of the customers is good. Note 26 — Equity

Note 24 — Prepaid expenses and accrued revenues

	31/12/2024	31/12/2023
Prepaid expenses	423.9	328.6
Accrued revenue	968.4	472.4
Total	1,392.3	801.0

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Note 25 — Cash and cash equivalents

	31/12/2024	31/12/2023
Available balances at banks	573.4	272.7
Total	573.4	272.7

A year end 2024 the number of shares were 8,018,973,870 (2023: 7,824,575,080) shares at a par value of SEK 0.000026 (2023: SEK 0.000025), giving a total share capital of SEK 206,227 (2023: SEK 201,228). Each share provides entitlement to one vote and shared are divided into five classes, A, A2, B, C, and Preference, with number of different series of preference shares. The share classes have different rights to dividend payments but equal voting rights. Translation reserves relate to currency translation

differences due to translation of foreign operations to SEK. It is recognised in other comprehensive income.

The Board of Directors proposes that retained earnings be carried forward. Reference is made to the financial statements regarding allocation of profit and other changes in equity.

The following profits are at the disposal of the AGM:			
Retained earnings	SEK	10,503,188,655	
Profit for the year	SEK	60,276,987	
Total	SEK	10,563,465,642	

The Board proposes that the profit is appropriated as follows:				
Dividend to shareholders SEK 0 per share	SEK	-		
Carried forward	SEK	10,563,465,642		
Total	SEK	10,563,465,642		

Note 27 — Accrued expenses and prepaid income

	31/12/2024	31/12/2023
Accrued salaries	94.0	65.9
Accrued holiday pay	280.5	270.4
Accrued social security expenses	94.4	148.5
Prepaid income	426.2	349.0
Other accrued cost	708.3	302.4
Carrying amount	1,603.4	1,136.3

Note 28 — Pledged assets and contingent liabilities

Pledged assets	31/12/2024	31/12/2023
Assets with retention of title	265.8	197.5
Trade receivables and inventories	161.2	160.6
Total	427.0	358.1

In addition to the above pledged assets, the shares in Ainavda Bidco AB, Advania UK Ltd, SIP Communications Ltd, Advania Ísland ehf. Advania Norge AS, Advania Sverige AB and Advania Finland Oy have been pledged as collateral for loans and borrowings from credit institutions. The Group's book value of the pledged shares amounts to SEK 13,922 million.

Contingent liabilities	31/12/2024	31/12/2023
Guarantee commitments	173.1	138.5
Other contingent liabilities	154.5	131.0
Total	327.6	269.4

Contingent liabilities relate to the subsidiary Advania Finance AB and constitute a repurchase obligation (right and obligation) in relation to residual values for financed IT equipment issued to various funding partners for a total of SEK 154.5 (131.0) million. The repurchase obligation is given a low valuation in relation to the anticipated actual value at the time of realisation, which is why no provisions have been made for these rights/obligations. Historically, the repurchase obligation has been lower than the actual market value at the time of realisation, which is why there is a contingent asset equivalent to at least the amount of the contingent liability.

Note 29 — Statement of liabilities attributable to financing activities

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	Non-current liabilities		Cu		
	Loans and borrowings	Lease liablities	Loans and borrowings	Overdraft facilities	Lease liablities
Carrying amount 1 January 2024	8,533.3	463.5	333.9	109.5	311.1
Cash flows from financing activities					
Loans and borrowings raised	10,217.1		940.0		
Loans and borrowings repaid	-8,867.8		-627.4	-109.5	
Lease liabilities repaid		-369.9			
Changes not affecting cash flows:					
Loans raised, leases		522.5			
Acquisition of subsidiairies	-	8.6	293.4		
Financing fees amortisation	193.3				
Effect of changes in exchange rates	238.3	28.0			
Other changes					
Reclassification between non-current liabilities and current liabilities relating to the payments for the coming year		-37.6			37.6
Carrying amount 31 December 2024	10,314.1	615.1	940.0	-	348.5

	Non-current liabilities		Cı	urrent liabilities	
	Loans and borrowings	Lease liablities	Loans and borrowings	Overdraft facilities	Lease liablities
Carrying amount 1 January 2023	8,499.8	431.9	-	-	275.8
Cash flows from financing activities					
Loans and borrowings raised	-		333.9	109.5	
Lease liabilities repaid		-326.4			
Changes not affecting cash flows:					
Loans raised, leases		373.9			
Acquisition of subsidiairies	-	14.7			
Financing fees amortisation	40.1				
Effect of changes in exchange rates	-6.7	4.7			
Other changes					
Reclassification between non-current liabilities and current liabilities relating to the payments for the coming year		-35.3			35.3
Carrying amount 31 December 2023	8,533.3	463.4	333.9	109.5	311.1

Group has a senior facilities agreement with a consortium of lenders including JPM and GS (Global Coordinators), Danske Bank and Nordea (Nordic Bookrunners), KKR (Sterling Bookrunner), CACIB, Mizuho, SEB and MV Credit. The agreement was signed in May 2024. The facilities are split into a term loan facility and a revolving credit facility (RCF) of EUR 210 million of which SEK 150 million is available as an overdraft. The term loan facility is 7 years but 6.5 years for the RCF. The subsidiary Advania Island ehf. has further overdraft facilities of ISK 700 million and USD 0.95 million and expires in April 2025. The Group's secured bank loans are subject to covenants that needs to be complied with within 12 months of the reporting date. The Group has a secured bank loan with a carrying amount of SEK 10,520 million at 31 December 2024. The loan contains a covenant stating that if drawn RCF is greater than 40 % at the end of a quarter, the coventant should be tested. If when tested, the Group's debt exceeds 9.78 times LTM run-rate adjusted EBITDA, the loan will be repayable on demand. All conditions under the financing agreement were fulfilled as at the balance sheet date. Pledged assets for the Group's borrowing are described in Note 28.

1.	THIS	IS	ADVANIA	

Note 30 — Business combinations

In October Advania, via Advania UK Ltd, acquired 100% of the shares in the UK-based IT solution specialist CCS Media Group Ltd and its five subsidiaries. Earlier in June Advania UK Ltd acquired Servium and its subsidiary, specializing in managed services. Both acquisitions align with Advania's strategic focus on expanding its capability within the UK market. The combination will enable highly complementary solutions and services offering across an end-to-end customer-centric offering in line with Advania's overall strategy. The acquisitions provide for synergy effects, primarily in new offering to existing customers and purchasing.

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Goodwill is attributable to estimated synergies described above. Expenses relating to acquisitions amount to SEK 149.7 million (2023: SEK 12.2 million) and have been recognised as other expenses in the statement of profit and loss.

In March the Group acquired the remaining 48% of the shares in Solv AS, Norway, and is now the sole owner of the company. See consolidated statement of changes in equity.

Consideration transferred	Solv AS	Servium Ltd	CCS Media Hold. Ltd	Other acquisi- tions
Cash consideration paid	19.0	96.3	1,956.1	1.2
Shares	-	15.7	300.5	-
Consideration recognised as a liability	7.3	12.7	_	_
Total consideration transferred	26.3	124.7	2,256.5	1.2

Amounts recognised at the time of acquisition for net assets acquired according to preliminary purchase allocation

			CCS Media	Other
	Solv AS	Servium Ltd	Hold. Ltd	acquisitions
Non-current assets				
Intangible assets	-	33.9	1,032.3	-
Property, plant and equipment	-	2.9	28.9	-
Current assets	-			
Inventories	-	0.8	0.6	-
Trade receivables	-	61.5	494.8	-
Other current receivables	-	2.1	36.9	-
Cash and cash equivalents	-	29.9	203.9	-
Non-current liabilities	-			
Deferred tax liability	-	-8.6	-258.1	-
Current liabilities	-			
Trade payables	-	-51.8	-668.2	-
Other current liabilities	-	-6.8	-578.9	-
Identifiable assets and liabilities, net		63.9	292.2	-
Consideration transferred	-	124.7	2,256.5	-
Goodwill	-	60.7	1,964.4	-
Net cash flows from acquisitions				
Cash consideration paid	19.0	96.3	1,916.2	1.2
Less: Cash and cash equivalents acquired	-	-29.9	-203.9	-
Net cash flows	19.0	66.4	1,712.3	1.2

The acquisitions impact on the Group's earnings

If the acquisitions had taken place on 1 January 2024, the Group's revenues would have been approximately SEK 18,400 million and the Group's EBITA SEK 980 million.

Net cash flows from acquisitions	2024
Solv AS	19.0
Servium Ltd	66.4
CCS Media Group Ltd	1,712.3
Other	1.2
Net cash flows	1,798.9

Business combinations in 2025

Advania completed one acquistion after the end of the reporting period, adding revenue of approximately SEK 30 million per year.

Preliminary purchase price allocation	
Cash consideration paid	25.3
Shares	4.5
Consideration recognised as a liability	4.2
Cash and cash equivalents, acquired	-7.1
Total consideration transferred	26.8
Identifiable assets and liabilities, net	12.6
Goodwill	21.4

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Business combinations in 2023

Consideration transferred	Advania Finance AB	RTS Group AB	Other acquisitions
Cash consideration paid	61.3	235.0	-
Consideration recognised as a liability	-	37.6	-0.1
Total consideration transferred	61.3	272.6	-0.1

Amounts recognised at the time of acquisition for net assets acquired according to preliminary purchase price allocation

	RIS
	Group AB
Non-current assets	
Intangible assets	59.6
Property, plant and equipment	5.9
Current assets	
Inventories	24.9
Trade receivables	178.3
Other current receivables	15.5
Cash and cash equivalents	70.4
Non-current liabilities	
Deferred tax liability	-17.2
Current liabilities	
Trade payables	-167.0
Other current liabilities	-110.0
Identifiable assets and liabilities, net	60.4
Consideration transferred	272.6
Goodwill	212.2

Net cash flows	from	acquisitions

Net cash flows	164.6
Less: Cash and cash equivalents acquired	-70.4
Cash consideration paid	235.0

The acquisition's impact on the Group's earnings

All of the the Group's revenue is attributable to acquisitions during the year. If the acquisition had taken place on 1 January 2023, the Group's revenues for 2023 would have been approximately SEK 14,300 million and the Group's EBITA would have been SEK 1,380 million.

Net cash flows from acquisitions	2023
RTS Group AB	164.6
Advania Finance AB	61.3
Net cash flows	225.9

Note 31 — Transactions with related parties

Transactions between the parent company and its subsidiaries, which are related parties of the company, have been eliminated on consolidation, therefore no information is provided about these transactions in this note. All transactions with related parties take place on market terms.

Details of benefits for senior executives are provided in Note 12. Details on related party transactions relating to equity changes are provided in notes to the parent company.

Note 32 — Significant events after the end of the period

In January 2025 Advania acquired the Audio-Visual specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 30.

In February, Artti Aurasmaa resigned from the Board. At the end of February Advania successfully did a repricing of its existing EUR 375 million Term Loan B, reducing the interest rate by 75 basis points and upsizing the facility to EUR 425 million. In conjunction with this refinancing, Advania is also repricing its direct lending tranches in GBP, SEK, and NOK currencies.

Note 33 — Definitions of alternative key performance indicators

	Definition	Explanation/use
EBITDA	Profit before interest, taxes depreciation and amortisation.	Indicates the profit generated by operations before financial items, tax, depreciation of operating assets, and amortisation of intangible assets.
EBITA	Profit before interest and taxes and amortisation of acquisition related intangible assets. EBITDA margin is calculated as EBITDA divided by revenue.	Indicates the profit generated by operations before financial items, taxes and amortisation related to acquisitions of subsidiaries.
EBIT	Profit before interest and taxes.	Indicates the profit generated by operations before financial items and tax.
Gross revenue	Revenue before adjustment for agent revenue.	Used for mesurement of revenues before adjustment for cost of good sold on agent revenue.
Non-recurring expenses	A non-recurring expense is defined as one that does not arise out of day-to-day business operation, but instead is attributable to one-off events that are extraordinary in nature. Non-recurring expenses are infrequent and not expected to be recurring.	Used for comparing the business performance for reported periods excluding expenses that fluctuate due to for example acquisition or integration activities. Integration cost can both relate to restructuring and downsizing activities.
Equity ratio (%)	Equity divided by total assets on the balance sheet date.	Specifies how large a proportion of the assets is financed with equity and used as an indication of the financial stability of the Group.
Return on equity (%)	Profit after tax attributable to the shareholders of the parent company for the current period divided by average equity excluding non-controlling interests during the current period (less current liabilites and based on opening and closing balance).	Indicates profitability by showing how much profit a company generates in relation to the capital invested in the company by shareholders.
Return on capital employed (%)	Operating profit plus financial income for the current period divided by average capital employed during the current period (based on opening and closing balance).	Indicates the effectiveness of the use of the capital in the company that requires a return. The return should b higher than the company's costs for capital.
Net debt	Total interest bearing liabilities (as shown in the statement of financial position) less cash and cash equivalents.	Indicates the level of interest bearing indebtness.

Notes for the Parent company

the Swedish Annual Accounts Act. The main difference between this and IAS 1 Presentation of Financial Statements, as applied to the preparation of the consolidated financial statements, is in the recognition of financial income and expenses, non-current assets and equity.

Group contribution

Group contributions are reported as financial year-end allocation to both providers and recipients, regardless of whether the group contribution has been paid or received. Group contributions received or paid affect the company's current tax, or in some cases deferred tax.

Subsidiaries

Shares in subsidiaries are recognised at cost. Dividends from subsidiaries are recognised as revenue when the right to receive a dividend is considered certain and the dividend can be estimated reliably.

Financial instruments

The Parent company has chosen not to apply IFRS 9 for financial instruments. However, some of the principles in IFRS 9 are still applicable - such as write-downs, write-in / cancellation, criteria for hedge accounting to be applied and the effective interest method for interest income and interest expenses.

In the Parent company, financial fixed assets are valued at cost less any write-down and financial current assets in accordance with the lowest value principle. For financial assets that are recognised at amortised cost, IFRS 9's impairment rules are applied. Write-downs on unlisted shareholdings that do not constitute holdings in subsidiaries, associated companies or collaborative arrangements are reported if the present value of expected future cash flows is lower than the carrying amount.

Note 2 — Auditors' remuneration

2024	2023
-	-
-	-
	-

The renumeration is paid in another Group company.

Note 3 — Number of employees, senior executives and employee cost

The company does not have any employees.

Renumeration to Board of directors	2024	2023
Salaries and other benefits	2.0	2.3
Social security contributions	0.1	0.5
Total	2.1	2.9

Note 1 — Material accounting policies

The Parent company prepared its annual accounts in accordance with the Swedish Annual Accounts Act (1995:1554) and recommendation RFR 2 Accounting for Legal Entities, from the Swedish Corporate Reporting Board. RFR 2 prescribes that, in the annual accounts for its legal entity, the Parent company shall apply all EU-approved IFRSs and standard interpretations to the greatest extent possible within the scope of the Annual Accounts Act and taking account of the relationship between reporting and taxation. The recommendation specifies which exceptions from and additions to IFRSs must be made.

Changes to accounting policies applicable for the 2024 financial year

Changes to RFR 2 have not had any significant impact on the Parent company's financial reports for the 2024 financial year.

Differences between the accounting policies of Group and the Parent company

Differences between the accounting principles of the Group and the Parent company are described below. The below accounting policies for the Parent company has been followed consequently for all periods that are presented in the Parent company's financial statements.

Classification and presentation

The Parent company prepares its income statement and balance sheet in accordance with the format specified in

Note 4 — Investments in Group companies

Opening balance at 1 January 2024	9,067.7
Shareholders contributions	1,459.9
Carrying amount at 31 December 2024	10,527.6
Opening balance at 1 January 2023	9,026.0
Shareholders contributions	41.7
Carrying amount at 31 December 2023	9,067.7

Company's shareholdings in Group companies

Specification of shareholdings of the Parent company as at 31 December 2024 and 2023:

	Comp. reg. no. and		
Name	country of operation	Activities	Shareholding (%)
Ainavda Midco AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%

For Group companies, see note 18 in the consolidated financial

statements.

Note 5 — Cash and cash equivalents in cash flows

Carrying amount	25.0	9.9
Available balances at banks and other credit institutions	25.0	9.9
Liabilities to related parties	31/12/2024	31/12/2023

Note 6 — Transactions with related parties

Transactions between the parent company and its subsidiaries, which are related parties of the parent company, as well as information about transactions between other related parties are presented below. All transactions with related parties take place on market terms. The Parent company's subsidiaries are listed in note 4. Details of benefits for senior executives are provided in note 12 for the Group.

In 2024, the company received a new share issue of SEK 1,477.5 million and at the same time a shareholder contribution of SEK 1,459.9 million was made to subsidiaries. During the year, there was a redemption of shares of SEK 55.0 million.

Note 7 — Significant events after the end of the period

In January 2025 Advania acquired the Audio-Visual specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 30 for the consolidated financial statements.

In February, Artti Aurasmaa resigned from the Board. At the end of February Advania successfully did a repricing of its existing EUR 375 million Term Loan B, reducing the interest rate by 75 basis points and upsizing the facility to EUR 425 million. In conjunction with this refinancing, Advania is also repricing its direct lending tranches in GBP, SEK and NOK currencies.

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and the annual accounts, r in accordance with the inte referred to in Regulation (E pean Parliament and of the application of internationa	at the consolidated accounts respectively, have been prepared ernational accounting standards EC) No. 1606/2002 of the Euro- e Council of 19 July 2002 on the accounting standards and nting practics and give a true	and fair view of the financial position and res Group and Parent company. The directors' re Group and Parent company, respectively, pre and fair view of the Group's and Parent comp tions, financial position and performance, ar material risks and uncertainties faced by the company and Group companies.	eport for the fina ovides a true Boa pany's opera- the nd describe rep e Parent cou	e Annual and Sustainability Report and th ancial statements were approved for pub ard on 15 April 2025. The Annual Report a Group's and Parent company's statutory porting in accordance with the Swedish A unts Act, Chapter 6, Section 11. The conso tement of income and comprehensive in	lication by the lso contains y sustainability nnual Ac- blidated	consolidated balance sheet a ny's statement of compreher sheet will be subject to adop Meeting of Shareholders on 6	nsive income and balance tion by the Annual General
			Stockholm, 15 Ap	ril 2025			
			Gestur G. Gest Chairman of the				
	Benjamin Kramarz	Michael Bruun	Carol Roche Au	ustin Colin Brow	vn	Elisabeth Hoffnell Vest	in
	Lill Beate Pedersen	Maria Brunow	Marianne Horst	mann Mikael Noaks	sson	Tania Howarth	
		Our a	udit report was issued KPMG AB	-			

Hök Olov Forsberg Authorized Public Accountant

Auditor's report

To the general meeting of the shareholders of Ainavda HoldCo AB, corp. id 559299-1557

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Ainavda HoldCo AB for the year 2024. The annual accounts and consolidated accounts of the company are included on pages 102-137 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act, and present fairly, in all material respects, the financial position of the parent company as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2024 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–101 and 140–175. The Board of Directors are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors is also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts The Board of Directors is responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of

Directors', use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors of Ainavda HoldCo AB for the year 2024 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined whether the proposal is in accordance with the Companies Act.

Stockholm 15 April 2025 KPMG AB

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ERIK WERNER, CHIEF ADMINISTRATION OFFICER, ADVANIA SWEDEN

'My job isn't just about numbers or contracts - it's about making smart, responsible decisions that make a real difference. I appreciate being part of a company that truly puts long-term impact ahead of short-term gains.'

SUSTAINABILITY DATA

Sustainability Data

ESRS E1

E1–5 energy consumption and mix

Data for 2024 include several optional categories that some countries chose to report and other have not; Employee commute, Waste generated in operations, Use of sold products and End-of-life treatment for sold products. A few countries also include food and other purchases in addition to hardware in the category Purchased goods and services. In a Group perspective these additions are not significant, however they impact the emissions for the separate countries and may complicate the comparability between the years. The emissions from 'Purchased goods and services' has been recalculated for 2023 with updated Product Carbon Footprint declarations from hardware manufacturers. A radiative forcing index (RFI) of 1,9 instead of 2,7 was decided for 2024. Resultingly, 2023 emissions and Sweden's 2019 emissions related to air freights and business travel conducted with flights have been recalculated. Advania Iceland is using a different methodology for flights in business travel, where DEFRA is used with no RFI. Advania Sweden has recalculated the years 2023 and 2019 to include the emissions of the acquisition of RTS. Advania UK data includes the off-shore company in South Africa. Advania Iceland is using a separate calculation methodology, where rental cars are included in scope 3 instead of scope 1. The data for 2023 has been adjusted for this methodology. Advania Sri Lanka has increased the energy consumption and emissions in scope 3 due to more accurate data for cooling. For more details about calculations, assumptions and methodology we refer to Advania Climate Statement 2024.

	GROUP		SE		U	<	NC)	IS		FI		DK		RS		LK	
Energy consumption and mix	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
(1) Fuel consumption from coal and coal products (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2) Fuel consumption from crude oil and petroleum products (MWh)	1,879	1,980	933	637	283	391	64	261	544	569	42	88	13	33	0	0	0	0
(3) Fuel consumption from natural gas (MWh)	154	144	102	119	27	25	0	0	0	0	0	0	0	0	25	0	0	0
(4) Fuel consumption from other non-renewable sources (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(5) Consumption from nuclear products (MWh)	13	47	12	19	0	24	0	3	0	0	0	1	1	0	0	0	0	0
(6) Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	6,636	8,399	2,067	2,101	826	494	3,229	2,194	18	22	276	2,977	78	92	69	33	74	487
(7) Total non-renewable energy consumption (MWh) (calculated as the sum of lines 1 to 6)	8,683	10,569	3,114	2,875	1,137	934	3,293	2,458	562	592	318	3,066	92	126	94	33	74	487
(8) Share of non-renewable sources in total energy consumption (%)	24%	28%	31%	29%	62%	66%	41%	34%	8%	7%	6%	53%	2%	3%	100%	100%	87%	100%
(9) Fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc.	601	318	415	140	61	29	57	84	46	49	19	13	3	4	0	0	0	0
(10)Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	27,448	26,255	6,382	6,823	621	451	4,690	4,728	6,671	7,270	5,446	2,694	3,628	4,289	0	0	11	0
(11) The consumption of self-generated non-fuel renewable energy (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(12) Total renewable energy consumption (MWh) (calculated as the sum of lines 9 to 11)	28,049	26,574	6,797	6,963	682	480	4,747	4,811	6,717	7,319	5,464	2,707	3,631	4,293	0	0	11	0
(13) Share of renewable sources in total energy consumption (%)	76%	72%	69%	71%	38%	34%	59%	66%	92%	93%	94%	47%	98%	97%	0%	0%	13%	0%
Total energy consumption (MWh) (calculated as the sum of lines 7 and 12)	36,732	37,143	9,911	9,838	1,819	1,414	8,040	7,269	7,278	7,911	5,783	5,773	3,722	4,419	94	33	85	487

Advania have activities in the High Climate Impact Sectors 46.51 'Wholesale of computers, computer peripheral equipment and software' and 46.52 'Wholesale of electronic and telecommunications equipment and parts'. However, the energy consumption specifically allocated to these activities is not possible to extract accurately. There are a combination of activities and roles relating to administration, sales and consultants providing services where hardware sales is integrated to a varying extent.

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E1–6 gross scopes 1,2,3 and total GHG emissions

		GROUP			SE			UK			NO			IS			FI			DK			RS			LK	
GHG emission scope 1,2,3	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
Scope1 GHG emissions																											
Gross Scope 1 GHG emissions (tCO ₂ eq)	488	571	17%	188	195	4%	89	109	23%	31	66	116%	151	169	12%	22	22	3%	3	9	162%	5	0	-100%	0	0	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Scope 2 GHG emissions																											
Gross location-based Scope 2 GHG emissions (tCO_2eq)	3,066	2,631	-14%	610	634	4%	541	279	-48%	620	602	-3%	48	45	-6%	659	567	-14%	503	447	-11%	54	25	-53%	31	32	2%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	2,621	4,028	54%	216	221	2%	433	267	-38%	1,688	981	-42%	36	37	3%	133	2,198	1,552%	37	42	14%	53	31	-40%	26	250	879%
Significant scope 3 GHG emissions																											
Total Gross indirect (Scope 3) GHG emissions ($tCO_2 eq$)	116,569	90,356	-22%	81,887	61,323	-25%	1,258	1,231	-2%	14,611	15,854	9%	6,007	5,372	-11%	2105	2,248	7%	10,616	4,178	-61%	25	28	12%	60	123	104%
1 Purchased goods and services	102,101	77,984	-24%	73,725	54,892	-26%	801	776	-3%	11,923	12,848	8%	4,845	4,212	-13%	1710	1,750	2%	9,095	3,414	-62%	0	0	-14%	2	91	5,629%
3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	568	756	33%	135	136	0%	45	92	107%	173	190	10%	55	61	12%	144	224	55%	15	48	221%	1	5	373%	0	0	-100%
4 Upstream transportation and distribution	10,576	7,512	-29%	7,188	4,607	-36%	112	87	-22%	1,660	1,995	20%	18	19	4%	165	176	6%	1,433	628	-56%	0	0	-50%	0	0	22%
5 Waste generated in operations	6	11	73%	-	-	-	-	-	-	-	-	-	6	11	73%	-	-	-	-	-	-	-	-	-	-	-	-
6 Business travel	1,743	1,972	13%	804	1,049	30%	299	274	-8%	284	297	5%	185	171	-8%	84	98	16%	59	79	35%	2	4	72%	26	0	-100%
7 Employee commuting	827	1,452	76%	-	616	-	-	-	-	564	514	-9%	205	267	30%	-	-	-	6	6	0%	21	18	-12%	32	31	-2%
9 Downstream transportation	52	37	-29%	35	23	-35%	1	0	-22%	8	10	20%	-	-	-	1	1	6%	8	3	-59%	0	0	-	0	0	-
11 Use of sold products	37	34	-9%	-	-	-	-	-	-	-	-	-	37	34	-9%	-	-	-	-	-	-	-	-	-	-	-	-
12 End-of-life treatment of sold products	656	598	-9%	-	-	-	-	-	-	-	-	-	656	598	-9%	-	-	-	-	-	-	-	-	-	-	-	-
Total GHG emissions																											
Total GHG emissions (location-based) (tCO ₂ eq)	120,123	93,559	-22%	82,685	62,152	-25%	1,887	1,619	-14%	15,262	16,522	8%	6,206	5,586	-10%	2,786	2,837	2%	11,122	4,635	-58%	84	53	-36%	92	155	69%
Total GHG emissions (market-based) (tCO $_2$ eq)	119,677	94,955	-21%	82,291	61,739	-25%	1,779	1,607	-10%	16,329	16,901	4%	6,194	5,578	-10%	2,260	4,468	98%	10,656	4,229	-60%	83	59	-28%	86	373	335%

- Recalculations for Advania Norways 2023 year data has been performed due to additional hardware data, which impacts the emissions related to hardware and transportation.

- Advania Sri Lanka has increased the emissions in scope 1 in 2024, due to additional purchased goods, such as food.

- Advania Sri Lanka has increased the emissions in scope 3 in 2024, which is due to more accurate data for cooling, which stands for a large part of the total emissions.

- For 2024, Guarantee of Origin (GoO) is required for the reported energy to be counted as renewable. Where no GoO has been reported, residual mix has been used to calculate

the emissions. Advania lceland is excluded from this requirement with the reasoning that close to all energy produced in Iceland stems from renewable sources.

- For Advania Finland, GoO was not available for locations that previous year was counted as renewable energy, which has increased scope 2 emissions.

- Any cell indicated with '-' implies that the metric is not measured.

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E1–6 GHG-intensity

		GROUP			SE			UK			NO			IS			FI			DK			RS			LK	
GHG intensity per net revenue	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/MSEK)	8.9	6.2	-30%	13.2	8.9	-33%	1.0	0.6	-43%	5.5	6.3	14%	4.6	3.7	-19%	2.9	3.1	4%	23.7	13.6	-43%	4.9	3.1	-36%	6.1	10.3	67%
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/MSEK)	8.8	6.3	-29%	13.1	8.8	-33%	1.0	0.6	-40%	5.9	6.4	9%	4.6	3.7	-19%	2.4	4.8	103%	22.7	12.4	-46%	4.8	3.5	-27%	5.7	24.7	331%

SBTi data

			SE				IS									
GHG emissions included in SBT	2019	2024	% change 2019 to 2024	2025	, 2030	Annual % target / Base year	2021	2024	% change 2021 to 2024	2025	2030	Annual % target / Base year				
Scope 1 GHG emissions																
Scope 1 GHG emissions (tCO ₂ eq)	276	195	-29%	-	138	5%	194	169	-13%	-	97	6%				
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-	-	-	-	-	-	-	-	-	-				
Scope 2 GHG emissions																
Location-based Scope 2 GHG emissions (tCO ₂ eq)	-	-	-	-	-	-	41	45	11%	-	20	6%				
Market-based Scope 2 GHG emissions (tCO ₂ eq)	254	221	-13%	-	127	5%	-	-	-	-	-	-				
Significant scope 3 GHG emissions																
				20	kgCO,eq/	7% kgCO,eq/					433 kgCO ₂ eq/	6% kgCO ₂ eq/				
Total indirect (Scope 3) GHG emissions (tCO ₂ eq)	103,686	60,683	-41%	-	kŠEK	kŠEK	8,606	5,372	-38%	-	MISK	MISK				
1 Purchased goods and services	99,388	54,892	-45%	-	-	-	7,222	4,212	-42%	-	-	-				
3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	247	136	-45%	-	-	-	56	61	10%	-	-	-				
4 Upstream transportation and distribution	2,415	4,607	91%	-	-	-	97	19	-81%	-	-	-				
5 Waste generated in operations	-	-	-	-	-	-	7	11	53%	-	-	-				
6 Business travel	1,636	1,049	-36%	-	-	-	10	171	1,605%	-	-	-				
7 Employee commuting	-	-	-	-	-	-	203	267	31%	-	-	-				
11 Use of sold products	-	-	-	-	-	-	62	34	-46%	-	-	-				
12 End-of-life treatment of sold products	-	-	-	-	-	-	949	598	-37%	-	-	-				
Total GHG emissions																
Total GHG emissions (location-based) (tCO ₂ eq)	-	-	-	-	-	-	8,841	5,586	-37%	-	-	-				
Total GHG emissions (market-based) (tCO2eq)	104,216	61,099	-41%	-	-	-	-	-	-	-	-	-				

- The Science Based Targets for Advania Sweden and Advania Iceland is combined for scope 1 and 2. The scope 3 targets are value added, GEVA. - Any cell indicated with '-' implies that the metric is not measured.
SUSTAINABILITY DATA

ESRS E5

E5–5 Total waste generated

Total waste generated in the company's own operations	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024
Total amount of waste generated [tonnes]	296.6	144.6	12.9	87.7	39.2	5.3	6.9
Total amount of hazardous waste [tonnes]	22.5	7.5	-	5.8	3.9	5.3	-
Total amount of non-hazardous waste [tonnes]	274.1	137.0	12.9	81.9	35.3	-	6.9

2. STRATEGY

Hardware sales, takeback and re-sell (entity specific)	GROL	GROUP		SE		UK		NO		;	FI		DK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of new units sold during the reporting period	544,448	416,336	439,628	320,548	325	3,818	63,707	61,897	8,565	7,578	5,798	6,650	26,425	15,845
Number of used hardware taken back during the reporting period	169,828	137,052	163,383	133,019	0	190	3,005	3,753	92	90	0	0	2,901	0
Number of used units resold during the reporting period	142,634	113,490	139,408	108,866	0	148	3,005	3,506	92	90	129	880	0	0
Circulated units as a share of total hardware sales*	21%	22%	24%	25%	0%	4%	5%	5%	1%	1%	2%	12%	0%	0%

* Circulated units means used hardware resold.

SUSTAINABILITY DATA

ESRS S1

Data concerning our employees are collected through our financial and payroll systems and through an external service for employee surveys. All employees in the own workforce are disclosed in the numbers. Advania does not have any employees with non-guaranteed hours. The reporting of gender is based on what the employees has specified themselves.

Employee Satisfaction [entity specific]

	GROUI	P	SE l		SE UK NO IS				FI		DK		RS		LK			
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Commitment	4.10	4.07	4.16	4.12	4.02	4.05	3.99	3.95	4.35	4.31	3.83	3.77	4.07	4.01	4.32	4.30	4.27	4.14
Engagement	4.06	4.11	4.09	4.10	4.01	4.06	4.04	4.18	4.21	4.27	3.88	3.88	4.13	4.13	4.25	4.30	4.12	4.00

S1–6 Characteristics of employees

	GROU	Р	SE		Uk	< label{eq:starter}	NC)	IS		FI		DK		RS		LK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Total number of employees (headcount end of year)																		
Number of employees	4,619	4,554	1,663	1,642	1,021	1,080	862	785	603	579	331	334	61	55	29	29	49	50
Average number of employees	4,427	4,564	1,471	1,627	1,013	1,060	863	815	609	590	328	329	61	63	33	30	49	50
Male	3,587	3,463	1,285	1,249	774	787	724	652	418	397	272	273	52	44	20	19	42	42
Female	1,032	1,091	378	393	247	293	138	133	185	182	59	61	9	11	9	10	7	8
Not reported	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Employees	4,619	4,554	1,663	1,642	1,021	1,080	862	785	603	579	331	334	61	55	29	29	49	50
Permanent and temporary employees (headcount end of year)																		
Number of permanent employees - female	1,003	1,096	377	392	222	275	135	130	185	182	59	61	9	11	9	10	7	8
Number of permanent employees - male	3,537	3,426	1,281	1,246	750	770	709	643	411	390	272	272	52	44	20	19	42	42
Number of temporary employees - female	29	22	1	1	25	18	3	3	0	0	0	0	0	0	0	0	0	0
Number of temporary employees - male	50	37	4	3	24	17	15	9	7	7	0	1	0	0	0	0	0	0
New employees (headcount)																		
Total number new employees	1,133	754	503	229	284	282	175	90	88	84	45	34	28	28	0	4	10	3
New employees women	298	252	126	65	87	102	37	27	30	38	10	8	6	9	0	2	2	1
New employees men	835	502	377	164	197	180	138	63	58	46	35	26	22	19	0	2	8	2
Employee turnover (permanent & temporary)																		
Total turnover LTM %	16.2%	17.9%	12.7%	15.3%	21.5%	20.5%	16.4%	10.9%	14.9%	18.2%	12.2%	9.4%	33.1%	52.2%	32.1%	14.4%	12.0%	3.9%
Women turnover LTM %	16.9%	18.2%	11.5%	13.1%	22.8%	21.0%	19.8%	23.7%	13.0%	22.4%	17.1%	10.2%	70.0%	56.7%	20.1%	9.5%	37.6%	0.0%
Men turnover LTM %	15.9%	17.7%	13.1%	16.0%	21.1%	20.5%	15.8%	20.3%	15.8%	16.4%	11.2%	9.2%	29.9%	51.1%	37.1%	16.2%	7.1%	4.7%
Unwanted turnover LTM %	9.9%	9.7%	8.6%	10.1%	13.1%	11.4%	10.6%	9.4%	9.5%	8.3%	3.1%	5.2%	14.9%	20.4%	14.8%	7.1%	12.0%	2.0%

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1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
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S1–7 - Characteristics of non-empl	oyees in the undertaking's own wo	rkforce				

GROUP SE RS UK NO DK LK Total number of external contractors last day of the reporting period

- The non-employees in our workforce are predominantly contractors or subcontractors (off payroll workers). - Reported as FTE at the end of the reporting period.

S1–8 Collective bargaining coverage and social dialogue

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024
Collective bargaining coverage (%) of employees – EEA (for countries with >50 empl. representing >10% total empl.)	73%	100%	0%	100%	100%	97%	0%
Collective bargaining coverage (%) of employees – Non-EEA (estimate for regions with >50 empl. Representing >10%total empl)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)	68%	100%	0%	100%	100%	0%	100%

- For Advania Finland, the leadership team members are not covered.

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1. THIS IS ADVANIA 2. S	STRATEGY			HAT WE O ND TREND			4. BOARD AND MA	NAGEMEN	т		AINABILIT EMENT	Υ		INANCIAL TATEMENT	S	7. APPENDIX AND OTHER			
S1–9 Diversity metrics																	<u>s</u>	USTAINABIL	<u>.ITY DATA</u>
		GROUI	Р	SE		U۴	(NO		IS		FI		DK		RS		LK	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Gender																			
Number of employees (headcount) at top manager	ment level	64	59	10	10	10	9	10	10	8	8	11	11	6	5	6	2	3	4
Percentage women in top management level		28%	34%	20%	30%	10%	11%	30%	40%	63%	63%	36%	36%	0%	20%	50%	50%	0%	25%
Percentage men in top management level		72%	66%	80%	70%	90%	89%	70%	60%	37%	37%	64%	64%	100%	80%	50%	50%	100%	75%
Percentage women in management [entity specifi	ic]	25%	26%	26%	28%	28%	28%	17%	15%	36%	33%	15%	17%	22%	33%	50%	50%	0%	25%
Percentage men in management [entity specific]		75%	74%	74%	72%	72%	72%	83%	85%	64%	67%	85%	83%	78%	67%	50%	50%	100%	75%
Percentage women in administration [entity speci	fic]	65%	70%	80%	79%	50%	65%	66%	68%	59%	61%	77%	73%	80%	57%	100%	100%	67%	67%
Percentage men in administration [entity specific]		35%	30%	20%	21%	50%	35%	34%	32%	41%	39%	23%	27%	20%	43%	0%	0%	33%	33%
Percentage women in operation [entity specific]		17%	19%	17%	18%	16%	21%	13%	14%	26%	27%	14%	15%	7%	18%	27%	31%	12%	12%
Percentage men in operation [entity specific]		83%	81%	83%	82%	84%	79%	87%	86%	74%	73%	86%	85%	93%	82%	73%	69%	88%	88%
Percentage women in total [entity specific]		21%	23%	23%	24%	24%	27%	16%	17%	31%	31%	18%	18%	15%	20%	31%	34%	14%	16%
Percentage men in total [entity specific]		79%	77%	77%	76%	76%	73%	84%	83%	69%	69%	82%	82%	85%	80%	69%	66%	86%	84%
Age (yearly average headcount)																			
Number of employees (headcount) under 30 years	old	835	835	317	325	196	230	201	177	65	55	15	15	11	10	13	8	17	15
Percentage of employees under 30 years old		19%	18%	22%	20%	20%	22%	24%	23%	11%	9%	5%	4%	18%	19%	41%	28%	35%	30%
Number of employees (headcount) between 30 an	d 50 years old	2,564	2,627	785	897	657	690	450	400	365	335	229	223	29	29	18	19	31	34
Percentage of employees between 30 and 50 years	s old	59%	58%	55%	55%	67%	65%	53%	51%	60%	57%	70%	67%	47%	54%	56%	66%	63%	68%
Number of employees (headcount) over 50 years o	ld	919	1,078	317	416	127	140	196	208	174	200	81	96	22	15	1	2	1	1
Percentage of employees over 50 years old		21%	24%	22%	25%	13%	13%	23%	26%	29%	34%	25%	29%	35%	28%	3%	7%	2%	2%

- Top management is defined as C-level management. - For Advania UK, Servium included in the data.

S1–13 — Training and skills development metrics

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Average number of training hours per person for employees	25	46	22	8	4	16	1	0	26
Average training hours per employee, Female: (hours)	25	40	32	8	4	15	0	0	18
Average training hours per employee, Male: (hours)	26	48	19	8	4	16	30	0	27
Percentage of employees that participated in regular performance and career development reviews	85%	100%	76%	93%	69%	55%	35%	100%	100%

The data is based on estimations and assumptions due to lack of data completeness; not all employee trainings are registered. During 2025, Advania intend to strengthen the quality of the data.

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1. THIS IS ADVANIA	2. STRATEGY

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S1–14 — Health and safety metrics

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Work-related injuries and ill health*									
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	1	0	0	0	1*	0	0	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0	0	0	0	0	0	0	0
Number of recordable work-related accidents for own workforce	13	5	5	0	3	0	0	0	0
Rate of recordable work-related accidents for own workforce	1.6	1.8	2.7	0	3.4	0	0	0	0
Number of cases of recordable work-related ill health of employees	32	11	9	12	0	0	0	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	782	263	194	325	0	0	0	0	0
Sick leave [entity specific]									
Total sick leave %	3.1 %	3.0 %	1.4 %	3.6 %	3.8 %	2.6 %	1.7 %	1.3 %	2.0 %

S1-14 entail new metrics, hence no comparison with previous year.

*Measurement of 'work-related injury' is not according to the ESRS-S1 definition for Advania Iceland. Due to Icelandic law, a fatality that happens on route to or from work is considered to be a work-related fatality.

S1–15 Work-life balance metrics

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Percentage of employees entitled to take family-related leave	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percentage of entitled employees that took family-related leave	11%	16%	8%	6%	8%	16%	13%	10%	0%
Percentage of entitled employees that took family-related leave – female	15%	19%	14%	10%	11%	20%	28%	10%	0%
Percentage of entitled employees that took family-related leave – male	10%	15%	6%	5%	7%	15%	12%	10%	0%

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
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S1_16 — Pomunoration matrice (na	w cap and total romunaration)					

S1–16 — Remuneration metrics (pay gap and total remuneration)

	GROUI	Р	SE		UK		NC)	IS		FI		Dł	<	RS		LK	< Contract of the second se
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Gender pay gap (average gross hourly pay level of male employees - average gross hourly pay level of female employees / average gross hourly pay level of male employees)	14.8%	9.9%	13.3 %	7.4 %	16.8 %	20.2 %	11.0 %	13.1 %	0.9 %	0.3 %	17.9 %	15.2 %	32.2%	5.7%	10.9 %	13.5 %	34.2 %	29.4 %
Annual total remuneration ratio (highest paid individual to the median annual total remuneration for all employees [excluding the highest-paid])	7.08	6.07	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

For Advania UK, the gender pay gap is 14,2% for the employees in UK and 23,7% for the employees in South Africa.

S1–17 — Incidents, complaints and severe human rights impacts

	GROU	Р	SI	E	U	K	N)	15	5	F	I	D	K	RS	S	Lł	k
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of incidents of discrimination, including harassment	5	3	1	1	2	1	2	1	0	0	0	0	0	0	0	0	0	0
Number of complaints filed through channels for people in own workforce to raise concerns	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of severe human rights issues and incidents connected to own workforce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

- No severe human rights issues and incidents connected to own workforce have occurred. Information about reconciliation of amount of material fines, penalties, and compensation

for severe human rights issues and incidents connected to own workforce with most relevant amount presented in financial statements.

- For Advania Sweden, the incident is no longer subject to action. Remediations plans have been implemented.

- For Advania UK, the incident relate to both discrimination-related and non-discrimination-related concerns. After a thorough review, the discrimination-related concerns were not upheld.

Due to a breakdown of trust, it was mutually agreed that the situation was untenable and was subsequently managed through a settlement.

- For Advania Norway, the incident is no longer subject to action. Remediations plans have been implemented.

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ESRS S2 & ESRS S3

Supplier assessment 2024 [entity specific]

	Number of	Number (%) of major direct suppliers assessed by	Number (%) of suppliers participating in deep dive	Adva	ania assessment re	sult
	major suppliers*	Advania Group	dialogues	Low risk	Medium risk	High risk
Major direct suppliers	16	15 (94%)	13 (81%)	14	2	0
Major indirect suppliers	167	167 (100%)	N/A	99	68	0

*Major suppliers are suppliers that together correspond to minimum 80% of Advania Group spend on procurement.

ESRS G1

Training in anti-corruption policy and Code of Conduct [entity specific]

	GROUF)	SE		UK		NO		IS		FI		DK		RS		LK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
% Employees educated in Anti-corruption policy [entity specific]	98%	96%	98%	96%	100%	95%	100%	100%	93%	95%	98%	96%	96%	78%	100%	100%	100%	100%
% Employees educated in Code of Conduct [entity specific]	93%	97%	99%	96%	95%	100%	76%	100%	95%	95%	98%	92%	100%	85%	100%	100%	100%	100%

G1–4 — Confirmed incidents of corruption or bribery

	GROUF		SE		UK		NO		IS		FI		DK		RS		LK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of convictions for violation of anti-corruption and									_		_		_					
anti- bribery laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of fines for violation of anti-corruption and anti- bribery																		
laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

SUSTAINABILITY DATA

Entity Specific - Cyber security and privacy

Security breaches [entity specific]

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Total number of security breaches in the reporting period: Leakage	1	0	0	0	1	0	0	0	0
Total number of security breaches in the reporting period: DDOS	1	1	0	0	0	0	0	0	0
Total number of security breaches in the reporting period: Ransomware	0	0	0	0	0	0	0	0	0

- A 'Security breach' is defined as leakage, DDOS or ransomware linked to employee or end-users' information and data, where Advania is deemed to be the legally liable party for the breach. - Advania Iceland's leakage did not involve sensitive data, however considered serious due to amount of PII. Breach was reported to IDPA. Case is still open. Based on previous history, it is highly unlikely that the data breach will have any financial consequences

- For Advania Sweden, the incident was a Distributed Denial of Service (DDoS) attack affecting productivity during a shorter network outage. The incident had no other impact nor financial loss.

Information security & GDPR training [entity specific]

	GROUF)	SE		UK		NO		IS		FI		DK		RS		LK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
% Employees trained in information security and GDPR	95%	98%	99%	100%	92%	92%	100%	100%	83%	99%	98%	100%	94%	92%	100%	100%	100%	100%

Substantiated complaints [entity specific]

	GROUF)	SE		UK		NO		IS		F	l	Dk	(RS		LK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Total number of substantiated complaints received from																		
regulatory bodies concerning breaches of customer privacy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER

Taxonomy

Turnover

Financial year 2024		2024			Sub	stantial Con	tribution Crit	eria			DNSH	criteria ('D	oes Not Sigi	nificantly H	arm')				
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxono- my-aligned (A.1) or - eligible (A.2) turnover, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
		mSEK	%	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	Т
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0,00	0%	0%	0%	0%	0%	0%	0%								0%		
Of which enabling		0,00	0%	0%	0%	0%	0%	0%	0%								0%	E	
Of which transitional		0,00	0%	0%													0%		Т
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Data processing, hosting and related activities	CCA/ CCM 8.1.	3,519.6	23%	EL	EL	N/EL	N/EL	N/EL	N/EL								%		
Computer programming, consultancy and related activities	CCA 8.2.	2,897.0	19%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								%		
Data-driven solutions for GHG emissions reduction	CCM 8.2.	0.0	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
Provision of IT/OT data-driven solutions	CE 4.1.	119.1	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Product-as-a-service and other circular use- and result oriented service models	CE 5.5.	67.8	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Repair, refurbishment and remanufacturing	CE 5.1.	25.5	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Sale of second-hand goods	CE 5.4.	40.4	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		6,669.4	44%	%	%	%	%	%	%								%		
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		6,669.4	44%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		8,403.2	56%																
TOTAL		15,072.6	100%																

TAXONOMY

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Taxonomy

СарЕх

Financial year 2024		2024			Sub	ostantial Con	tribution Cri	teria			DNSH	criteria ('D	oes Not Sig	nificantly H	arm')				
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	sity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
		mSEK	%	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	Е	Т
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0,00	0%	0%	0%	0%	0%	0%	0%								0%		
Of which enabling		0,00	0%	0%	0%	0%	0%	0%	0%								0%	Е	
Of which transitional		0,00	0%	0%													0%		Т
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Data processing, hosting and related activities	CCA/ CCM 8.1.	313.4	18%	EL	EL	N/EL	N/EL	N/EL	N/EL								%		
Computer programming, consultancy and related activities	CCA 8.2.	111.8	6%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								%		
Data-driven solutions for GHG emissions reduction	CCM 8.2.	1.4	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
Provision of IT/OT data-driven solutions	CE 4.1.	0.2	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Product-as-a-service and other circular use- and result oriented service models	CE 5.5.	4.2	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Repair, refurbishment and remanufacturing	CE 5.1.	10.3	1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
Sale of second-hand goods	CE 5.4	-	0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		441.3	25%	%	%	%	%	%	%								%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		441.3	25%																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-noneligible activities		1,344.9	75%																
TOTAL		1,786.2	100%																

TAXONOMY

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS		SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
			SE		TARGETS AND AC	CTIONS MOVING FORWARD – ESRS E1
			Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Sustainabilit targets and a			Climate-smart and energy efficient solutions	 All participants in Advania Sweden's pilot 'Advania Way Sustainability Programme' feel empowered and with increased knowledge om how to be a sustainability advisor to customere. 	 — Sustainability is a recurring theme in cooperation forums with all customers 	 Advania Sweden is one of the leading actors in Sweden within sustainable digitalisation

ESRS E1 Targets and actions moving forward [E1–3; E1–4; MDR–A; MDR–T]

When planning for continued actions, local targets have been set with different time perspectives: annual targets for 2025, mid-term targets until 2030 and long-term targets with a perspective beyond 2030. For targets and planned key actions related to the IRO 'GHG emissions in value chain' and 'dependence on global suppliers', see 'ESRS E5 – targets and actions moving forward', in this appendix.

n' and 'dependence on	global suppliers', see 'ESRS E5 ng forward', in this appendix.		
nked SDGs 13 COMME	SUSTANALL	Linked policies — Sustainability Policy — Code of Conduct for Suppliers Advania AB	

customers **Planned key actions** - Update and implement the Climate transition plan - Continue and finalise the Sustainability Programme during 2025 - Establish a collaboration forum with key managers in Business Units How we are tracking progress - Annually in sustainability statement GHG emissions in own - SBTi net-zero targets have been — Reduction of GHG emissions by at — Advania Sweden is committed to operations approved for Advania Sweden least 50% in scope 1 and 2 by 2030 net-zero GHG emissions in scope from the base year 2019 (SBTi) Advania Sweden has implemented 1-3 by 2045 an updated climate transition plan - Reduction of GHG emissions in in accordance with the CSRD scope 3 with at least 70% per SEK in added value by 2030 from the requirements — Increase the share of electric base year 2019 (SBTi)¹ vehicles in the company car fleet to 75% - Advania Sweden prioritises train travel and reducing flights and their GHG emissions by 10% (kg CO₂e/employee) compared to 2024 **Planned key actions** - Update and implement the climate transition plan - Change travel agency and implement guidelines to nudge towards train and reduce high emission business travel

How we are tracking progress

- Annually in sustainability statement and Advania climate statement

1 Value added = EBITDA + personnel costs. Categories in scope 3 include: purchased goods and services, upstream transportation and distribution, fuel and energy-related activities and business travel.

HANAGEMENT AND USE OF NATURAL RESOURCES

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TARGETS AND ACTIONS MOVING FORWARD – ESRS E1

SE

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Supply chain disruption (weather disasters); transition risks	— Advania Sweden has during the year performed an analysis of climate- related risks	 Advania Sweden has integrated ESG and recurring Climate risk assessments in the companies Enterprise Risk Management (ERM) system 	 Advania Sweden is a resilient organisation with a high ESG competence and the ability to adapt to a changing market and regulatory landscape
	Planned key actions — Perform risk analysis of both physic	cal and transition risks related to climate o	change
	How we are tracking progress — To be decided in 2025 how progress	s will be tracked	
Energy consumption; increased energy prices or fluctuation and increased consumption	 Advania Sweden has, during the year, reduced energy use per virtual server with at least 5% compared to 2024 Advania Sweden upholds 100% renewable energy in its data centre operations 	 Advania Sweden has reduced the energy use in data centers operated by Advania Sweden with at least 50% per virtual server since the 2023 base year 	 Advania Sweden only partners with co-location data centre providers offering industry leading energy efficiency in the centres (complying with the EU CoC for energy efficient data centres or similar).
	Planned key actions — Implement energy efficiency guide	lines for data centre operations	

How we are tracking progress — Annually in sustainability statement and Advania climate statement

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS		4. BOARD AND MANA		. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
非 UK							<u>TARGETS AND A</u>	ACTIONS MOVING FORWARD – ESRS E1
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)		Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	 Identify opportunities where Advania can work with customers to deliver sustainable solutions Raise awareness of sustainability initiatives internally to equip client facing teams to discuss sustaina- 	 Advania UK delivers secure IT services to customers' businesses and contributes to a more sustainable society 	 Advania UK empov to transition to a lo sustainable societ 	ow carbon and	Supply chain disruption (weather disasters); transition risk	 Advania UK has set up a network ESG Champions with representa- tion from each business unit Advania UK has achieved ISO1400 certification 	and recurring climate risk assessments in the company	 Advania UK is a resilient organisation with a high ESG competence and ability to adapt the company to a changing market and regulatory landscape
	bility-related matters with clients How we are tracking progress — Progress is tracked and communicat sustainability statement	ted internally to C-level management tear	n and externally in the			Planned key actions — Recruit and manage a network of How we are tracking progress — To be decided in 2025 how progre	ESG champions with representation from ss will be tracked	each business unit
GHG emissions in own operations	 Advania UK has integrated new acquisitions into its Carbon Reduction Plan Advania UK has reduced GHG emissions in scope 1-3 in line with the Carbon Reduction Plan (5.7% overall reduction in carbon) 	 Advania UK has reduced the GHG emissions in scope 1-3 by at least 37% compared to the base year 2023 in line with the Carbon Reduction Plan Advania UK has implemented a Climate Transition Plan 	— Advania UK is com net-zero GHG emis 1-3 by 2045		Energy consumption Increased energy prices fluctuation and increase consumption		 Advania UK has 100% renewable energy in its data centre operations 	 Advania UK only partners with co-location data centre providers offering industry- leading energy efficiency in the centres (complying with the EU CoC for energy efficient data centres or similar)
	Planned key actions	o integrate GHG emissions data into the A	Advania UK Carbon Redi	uction Plan			ich data centre provider to request regula ed with data centres are aware of the imp	
	How we are tracking progress	Advania climate statement and against	the Carbon Reduction D	Non		How we are tracking progress — Annually in sustainability statem	ent and Advania climate statement	

— Annually in sustainability statement, Advania climate statement and against the Carbon Reduction Plan

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS		4. BOARD AND MANAC		SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
t ⊨ NO							TARGETS AND AC	CTIONS MOVING FORWARD – ESRS E1
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)		Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	 Clearly defined climate mitigation business activities following taxonomy reporting and first plan to increase share of revenue Integrate sustainability in service development process 	 Advania Norway will continuously increase the revenue from taxonomy aligned climate mitigation economic activities 	— Advania Norway e customers to tran low-carbon and su society	nsition to a	Supply chain disruption (weather disasters); transition risk	 Advania Norway has during the year performed an analysis of climate- related risks and started on a follow-up plan 	 Advania Norway has integrated ESG and recurring climate risk assessments in the company's Enterprise Risk Management (ERM) system 	 Advania Norway is a resilient organisation with a high ESG competence and the ability to adapt to a changing market and regulatory landscape
	Planned key actions — EU taxonomy follow-up work — Iteration of customer climate reporti — Workshops to integrate ESG into serv	0				Planned key actions — Climate risk assessment in collab — Integration of updated risk assess How we are tracking progress	sments into central ERM	
	How we are tracking progress — Regular internal reporting to relevant Annually in sustainability statement				Energy consumption Increased energy prices o fluctuation and increased	by 8% (kwh/vCPU)	 Advania Norway has improved energy efficiency in data centres by 35% (kwh/vCPU) 	 Advania Norway works systematically with consolidation and energy efficiency in the
GHG emissions in own operations	 SBTi near term targets have been approved for Advania Norway, and a climate transition plan has been implemented 	 Advania Norway has reduced the GHG emissions in scope 1-3 with at least 50% by 2030 compared to the 2023 base year. 	— Advania Norway is net-zero GHG emis 1–3 by 2045		consumption	 — 100% renewable energy in all data centres Planned key actions 	 — 100% renewable energy in all data centres and offices 	operation of datacentres
	Planned key actions — Validate near term targets with SBTi — Implement a climate transition plan	-				 Collaboration with suppliers about Work towards increased virtualisation Investment in new energy efficier 	nergy efficiency (servers, storage and netw it energy efficiency, both hardware and dat ation in data centres (more virtual machine it technologies able energy certificates in all data centres	a centre providers
	How we are tracking progress — Regular internal reporting to relevan — Annually in sustainability statement					How we are tracking progress	nd reported annually internally to C-level a	nd board through the annual report and

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFF AND TRENDS		4. BOARD AND MANA			STAINABILITY TEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
the second secon								<u>TARGETS AND A</u>	<u>CTIONS MOVING FORWARD – ESRS E1</u>
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)		Material IRO		Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	 Advania Iceland has held dialogues with 100% of data centre suppliers on their progress towards EU CoC for energy efficiency. 	 Advania lceland delivers secure IT services to its customers' businesses and contributes to a more sustainable society. 100% renewable electricity in all data centre operations. 	 Advania Iceland customers to tra low-carbon and society 	ansition to a	Supply chain disruption (weather disasters); transition risk	in -	 Advania Iceland has performed analysis of climate-related risks the company 	0	 Advania Iceland is a resilient organisation with a high ESG competence and ability to adapt the company to a changing market and regulatory landscape
	Planned key actions — Plan and perform dialogues with all d						Planned key actions — Assess climate risk		
	How we are tracking progress — Annually in sustainability statement				-	•	How we are tracking progress — To be decided in 2025 how progr		
GHG emissions in own operations	 Advania Iceland has implemented a climate transition plan 	 Advania Iceland shall reduce scope 1 and 2 GHG emissions with 50% by 2030 Reduce scope 3 emissions by 52% per ISK value added by 2030 	 Advania Iceland net-zero GHG en 1-3 by 2045 		Energy consumption Increased energy price fluctuation and increas consumption	es or	 Advania continues to update its car fleet to renewable energy Advania Iceland has held dialog with 100% of data centre supplie on their progress towards EU Co for energy efficiency. 	energy ues — 100% renewable electricity in all ers data centre operations	100% renewable energy — Advania Iceland only partners with co-location data centre providers complying with the EU CoC for energy efficient data
	Planned key actions — Implement and communicate a clima — Advania Iceland will perform a ISO 14								centres or similar. — Advania Iceland's car fleet uses 100% renewable energy
	How we are tracking progress — Annually in sustainability statement	and Advania climate statement					Planned key actions — Implement a car fleet policy in re	elation to climate transition plan.	
	, and any in ous can as incy statement						How we are tracking progress — Annually in sustainability staten	nent and Advania climate statement	

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS		ANAGEMENT 5.	SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
FI						TARGETS AND A	CTIONS MOVING FORWARD – ESRS E
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	_	 Sustainable digitalisation is a recurring topic in all customer collaboration forums in Advania Finland 	 Advania Finland is one of the leading actors in Finland within sustainable digitalisation 	Supply chain disruption (weather disasters); transition risk	— Advania Finland has performed a climate risk assessment	 Advania Finland has integrated ESG and recurring climate risk assessments in the companies Enterprise Risk Management (ERM) system 	 Advania Finland is a resilient organisation with a high ESG competence and ability to adapt the company to changing market and regulatory landscape
	How we are tracking progress — Annually in sustainability statement	:			Planned key actions		
GHG emissions in own operations	 Advania Finland completes GHG emission reduction plan 	— Advania Finland has implemented a climate transition plan	 Advania Finland is committed to net-zero GHG emissions in scop 1–3 by 2045 		 Climate risk assessment How we are tracking progress To be decided in 2025 how progress 	ess will be tracked	
	Planned key actions — Current state analysis of data quality for basis to more accurate data for s — GHG emission reduction plan	y and data collection processes has been scope 1 and 2	made	Energy consumption Increased energy prices of fluctuation and increased consumption		 Advania Finland has improved energy efficiency in data centres by 30% (kwh/vCPU) 	 Advania Finland only partners with co-location data centre providers offering industry leading energy efficiency in the control (conclusion)
	How we are tracking progress — Annually in sustainability statement	and Advania climate statement					centres (complying with the EU CoC for energy efficient data centres or similar)
					How we are tracking progress		

How we are tracking progress — Annually in sustainability statement and the Advania climate statement

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS		NAGEMENT 5	. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
Г DK						<u>TARGETS AND AC</u>	CTIONS MOVING FORWARD – ESRS E1
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	 All business units offer their hardware customers a carbon footprint report of the life cycle emissions 	 Sustainability is a recurring theme in cooperation forums with all customers 	— Advania Denmark is one of the leading actors in Denmark within sustainable digitalisation	Supply chain disruption (weather disasters); transition risk	_	 Advania Denmark has an integrated climate risk assess- ment in the company's overall risk assessment. 	 Advania Denmark is a resilient organisation with a high ESG competence and ability to adapt the company to a changing market and regulatory landscape
	How we are tracking progress — Annually in sustainability statemen	t			How we are tracking progress — To decided in 2025 how progress w	ill be treeked	
GHG emissions in own operations		 Advania Denmark prioritises travel by train and reducing flights and their GHG emissions by 10% (compared to 2024) Advania Denmark has imple- mented a climate transition plan 	 Advania Denmark is committed to net-zero GHG emissions in scope 1-3 by 2045 	Energy consumption Increased energy prices fluctuation and increase consumption	 — 100% renewable energy in the dat or centres. 		with co-location data centre providers offering industry leading energy efficiency in the centres (complying with the EU CoC for energy efficient data
	Planned key actions — Develop clear guidelines for Advania How we are tracking progress	a Denmark Travel Policy			How we are tracking progress	nt and Advania alimata atatamant	centres or similar)
	— Annually in sustainability statemen	t and Advania climate statement			 Annually in sustainability stateme 	ni anu Auvania climate statement	

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			SE +			TARGETS AND AC	TIONS MOVING FORWARD – ESRS E5
			•	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
				Circular products and services	 At least 25% of all sold IT hardware in Advania Sweden during the year should be circulated¹ 	 Until 2030 at least 50% of all sold IT hardware in Advania Sweden should be circulated¹ 	 Advania is one of the leading actors in Sweden to drive the shift towards circular handling of IT hardware
ESRS E5					Planned key actions — Opening of the Dreamhouse r	efurbish centre in spring 2025 and impleme	nt the business plan for the year.
Targets and actions mov [MDR–A, MDR–T]	ving forward				How we are tracking progress — Progress is tracked annually a	nd is communicated in the Advania climate	audit report and annual report
				Circular suppliers	 Advania Sweden has develope 'preferred partner programme including requirements on ambitious climate transition targets and transition plans w a strategy for circular IT 	e' their climate transition targets and plans before Advania Sweden enters a partnership	 Advania Sweden cooperates only with suppliers that have externally validated near-term SBTs and long-term net-zero targets, and show steady progress in line with their climate transition plan
For targets and planned key acti 'circular supplier', see ESRS S2 a for the IRO 'IT as a service/mana	nd S3 in this appendix, and	Advania Sweden For 2025 and onward the focus for Advania S to increase the sale of circulated products a			Planned key actions — Develop and implement a met preferred sustainable partner	hod for assessing our strategic suppliers an • to Advania Sweden	d set criteria for how to become a
and the IRO 'energy consumptio The targets related to circular more ambitious than legislation	r economy are in general	the total sale of hardware and circular servi ing with the 2030 target, that 50% of total sa is circulated, is also crucial to be able to rea	ale of hardware		How we are tracking progress — Progress is tracked and comm ty statement	nunicated internally to C-level management	team and externally in the sustainabili-
focus is on preventing waste, as hierarchy, by increasing the usag		Sweden's near-term climate targets in scope about our SBTs in section ESRS E1 in the sus statement.		IT as-a-service/managed services	 6 new customers onboarded t the managed services busine 	5 5	 Advania Sweden delivers secure IT services to customers' businesses and contributes to a more sustainable society.
Linked SDGs 13 CLIMATE	TARGET 12-2 TARGET 12-5	Linked policies			 Recruiting new talents and but 	new customers and pave the way for a long- ild successful customer teams redish market to win new customers	term business relationship
	ی 😥 🛞	— Sustainability Policy — Code of Conduct for Supp Advania AB	liers		How we are tracking progress — Progress is tracked and comm ty statement	nunicated internally to C-level management	team and externally in the sustainabili-
	SUSTAINABLE MANNGEMENT AND USE OF ANTORPAL RESOURCES	E RUDAL MAL OF BUE INVERY		1 Circulated = reused.			

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TARGETS AND ACTIONS MOVING FORWARD - ESRS E5

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Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Advisory on climate impact and circularity	 All business units offer their hardware customers a carbon footprint report of the life cycle GHG-emissions 	 Sustainability is a recurring topic in all customer collaboration forums 	 Advania Sweden is one of the leading actors in Sweden within sustainable digitalisation
		for climate reporting for their products ar products for their refurbish centre	s and services to customers for more o
	How we are tracking progress — Progress is tracked and communic ty statement	ated internally to C-level management t	eam and externally in the sustainabili-
Electronic waste	 Advania Sweden communicates the compliance assurance statement to 100% of recom- merce customers 	 100% of identified high risk customers² are assessed in accordance with Advania Sweden's sustainability risk management for recommerce business 	 All products sold by Advania Sweden are circulated responsi- bly, in a country with regulation and infrastructure, once the products are at end-of-life
	Planned key actions — Implement process for risk evaluat questionnaire, follow-up, and esca	tion of recommerce customers, includin lation routines.	ng a risk register, self-assessment
	How we are tracking progress — Annually in the sustainability state	ment	

2 High risk customers are identified based on a number of ESG criteria.

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7. APPENDIX

UK

	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Advania UK At Advania UK, hardware resale has historically been less of a focus area than service and support offerings. However, since the acquisitions of Servium and CCS Media in 2024, whose core business are both centred around the esale of IT hardware, Advania UK has been committed to integrating sustainable practices into these operations to ninimise their environmental impact. Both Servium and CCS Media have established partnerships with responsi- ole IT recycling companies, and Advania UK will make a	Circular products and services	customers How we are tracking progress	0,	
similar service available to its current client base. As the ntegration of Servium and CCS Media into Advania UK is ongoing, specific targets, such as number of units taken back and resold, have not yet been set, but a baseline will be set in 2025 to be used in the formation of targets for	Electronic waste	 Make available a device takeback and responsible recycling service to all UK customers. 	 100% of identified high risk customers² are assessed in accordance with Advania UK sustainability risk management for recommerce business. 	 All products sold by Advania UK are circulated responsibly, in a country with regulation and infrastructure, once the products are at end-of-life
026.		 Planned key actions Only internal hardware products that cannot be reused, repaired or refurbished will be sent for secure disposal using a reputable e-waste company Reselling of refurbished products is undertaken by the newly acquired CCS Media and Servium. During the integration effort, this process will be reviewed to ensure that all customers are assessed for ESG risk. 		
		How we are tracking progress — Annually in the sustainability state	ment	

2 High risk customers are identified based on a number of ESG criteria.

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS			JSTAINABILITY 6 ATEMENT	FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
(† NO						TARGETS AND AC	TIONS MOVING FORWARD – ESRS E
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Circular products and services	 70% of key personnel completed circular IT procurement training At least 5 new circular IT services defined, and a clear go-to market plan defined 	 100% of client laptops brought to the market and equipment used to produce services should be circular (either recycled or refurbished) 	 Advania Norway is the leading actor in Norway to drive the shift towards circular handling of IT hardware Advania Norway empowers customers to transition to a low-carbon and sustainable society 	Advisory on climate impact a circularity	 Clearly defined climate mitigation business activities following the taxonomy reportin and an initial plan to increase th share of taxonomy aligned revenue Integrate sustainability in servic development process 	e (exact number to be determined)	 Advania Norway empowers customers to transition to a low-carbon and sustainable society
	 Refine takeback processes for price Create clear and full set of service 	Planned key actions — Establish cooperation with the Swedish Dreamhouse — Refine takeback processes for prioritised hardware streams (both from internal equipment and from customers) — Create clear and full set of service descriptions of prioritised circular IT services (e.g. takeback options, life cycle			Planned key actions — Iterate climate footprint reports solution to customers — Workshops to integrate ESG in service development — EU taxonomy follow-up planning		
	management, refurbishment, etc. — Uppskill internally around service: — External communication of servic	s and circular IT				erly report-ing to MSP management team regular reporting to the CEO and externa	5
	monthly reporting directly to the (sustainability statement.	rcular IT is a part of the central busines: C-level management team. Status will a	lso be reported externally in the	Electronic waste	 Advania Norway develops and communicates a responsible e-waste policy to recommerce customers to promote sustaina- 	 100% of high risk customers² of used devices are assessed in accordance with Advania's process for risk evaluation when 	All products sold by Advania are circulated responsibly, in a country with regulation and infrastructure, once the products are at end-of-life
Circular suppliers	 Advania Norway communicates clearly expectations relating to climate, circularity and sustainability in local partner dialogue meetings 	 All suppliers need climate emission reduction targets to qualify as business partners 	 Advania Norway cooperates only with partners that have externally validated near-term and long-term net-zero targets, and show a steady progress in line with their climate transition 		ble practices Planned key actions — Adoption and implementation of — Revision of internal take-back pr services)	reselling electronics. Group policy ocesses and expansion of circular IT offe	ring (including take-back and recycling
	Planned key actions — Climate integrated as part of the p — Continued participation in sustair — Continued work with partner tean	nability deep dive dialogue with strategi	plan		statement — Regular CEO reporting will be do	nanagement team (owning business unit) ne by the CSO as direct report	and externally in the sustainability
	How we are tracking progress — Quarterly reporting to product ma statement	anagement team (BU responsible) and e	xternally in the sustainability	2 High risk customers are identified bas	seu on a number of ESG Criteria.		

statement — Regular CEO reporting will be done by the CSO as direct report

ø advania

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS			USTAINABILITY TATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
IS						TARGETS AND A	CTIONS MOVING FORWARD – ESR
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Circular products and services	 At least 10% of all sold IT hardware during the year should be circulated¹ 	 Double the number of units of hardware taken back through Advania Iceland until 2030. 	 Advania Iceland is one of the leading actors in Iceland to drive the shift towards circular handling of IT hardware 	Advisory on climate impact circularity	and — Kolka, the solution to calculat track and manage GHG emissions for customers, has been officially launched to th market.	offerings helping customers track and manage their climate	 Advania is one of the leading actors in Iceland within sustainable digitalisation
	Planned key actions — Increase awareness of the impact of — Formalising internal processes are to help them extend the life cycle of — Communicate best practices for w.	und hardware management and by exp of IT hardware	panding the relationship with customers		 Advania has established a go-to- market strategy for dig sustainability solutions in collaboration with partners 	ital	
	How we are tracking progress — Progress is tracked annually and is statement				Planned key actions — Implement 15 new customers — Go to market with a digital so	into Kolka lution for sustainability, in collaboration wi	th a partner
Circular suppliers — Advania Icelan	 Advania Iceland has established the preferred partner programme 	he preferred partner programme 'preferred partner programme'	'preferred partner programme'with partners that haveincluding requirements onexternally validated near-termambitious climate transitionSBTs and long-term net-zerotargets and transition planstargets and show a steadyincluding a strategy for circularprogress in line with their climate		How we are tracking progress — Progress is tracked annually a sustainability statement	and is communicated internally in c-level m	anagement and externally in the
	qualifications. including rec ambitious cl targets and	ambitious climate transition targets and transition plans including a strategy for circular		Electronic waste	 Advania Iceland has develope and communicated a respons e-waste policy to recommerc customers to promote sustai ble practices 	sible customers ² are assessed in e accordance with Advania	 All products sold by Advania Iceland are circulated responsed bly, in a country with regulation and infrastructure, once the products are at end-of-life
	Planned key actions — Participate in supplier dialogues or — Participate in Group initiatives on p	5			Planned key actions	business s for circular IT hard-ware handling	
	How we are tracking progress — Progress is tracked and communic sustainability statement	ated internally to C-level management	team and externally in the		How we are tracking progress	n customers on circular IT and how to minin	
T as a service/managed services	_	 Advania Iceland delivers secure IT services to our customers' businesses and contributes to a more sustainable society. 	 Advania Iceland delivers secure IT services to our customers' businesses and contributes to a more sustainable society. 	2 High risk customers are identified b		and is communicated internally in C-level m	anagement
	Planned key actions — Implement at least 5 new customer — Migrate at least 5 new customers fi — Implement at least 6 customers int	rs into Skjöldur security managed plati rom on-prem operational platforms to	form				
	How we are tracking progress — Progress is tracked internally withi	n MSP business unit and externally in t	the sustainability statement				

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OF AND TRENDS		4. BOARD AND MANA		USTAINABILITY TATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
FI C							TARGETS AND AC	<u>TIONS MOVING FORWARD – ESRS E5</u>
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)		Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Circular products and services	 At least 30% of all IT hardware sold by Advania Finland should be circulated¹ 	 At least 50% of the IT hardware sold by Advania Finland should be circulated 	 Advania Finlanc leading actors i the shift toward handling of IT h 	in Finland to drive ds circular	Advisory on climate impact circularity	and —	 Sustainable digitalisation is a recurring topic in all customer collaboration forums in Advania Finland 	— Advania Finland is one of the leading actors in Finland within sustainable digitalisation
	Planned key actions — Initiate collaboration with the Sw — Build a circular services portfolio	edish Dreamhouse refurbish centre including investing in system software				How we are tracking pro — Annually in sustainabi		
	How we are tracking progress — Progress is tracked annually and i statement	s communicated in the Advania climate	statement and the su	ustainability	E-waste — —		_	 All products sold by Advania Finland are circulated responsi- bly, in a country with regulation and infrastructure, once the
Circular suppliers	 Advania Finland has developed a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans 	 All new partners need to qualify their climate transitions targets and plans before Advania Finland enters a partnership 	with partners tl	d co-operates only hat show a steady with their climate		How we are tracking pro — Annually in sustainab		products are at end-of-life
	Planned key actions — Develop and implement a method preferred sustainable partner to <i>i</i>	l for assessing our strategic partners and Advania Finland	d set criteria for how t	to become a	Advania Denmark Advania Denmark has a	dopted the long-term tar	gets: 'All	
	How we are tracking progress — Progress is tracked and communi ty statement	cated internally to C-level management	team and externally i	n the sustainabili-	sibly, in a country with r	ia Denmark are circulated egulation and infrastruct -of-life', and 'Advania coo	ure, once	
IT as-a-service/managed services	_	 Sustainable digitalisation is a recurring topic in all customer collaboration forums in Advania Finland 	— Advania Finlanc leading actors i Sustainable dig	in Finland within	only with partners that their climate transition	show a steady progress ir plan'.	n line with	
	Planned key actions — For linked planned key actions rel	ated to the IRO, see ESRS E1, page 158.						
	How we are tracking progress — Annually in sustainability statem	ent						

1 Circulated = reused.

1. THIS IS ADVANIA 2. STRATEGY	3. WHAT WE OFFER 4. BOARD AND TRENDS AND MA		TAINABILITY TEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
	SE			1	ARGETS AND ACTIONS MOVING FORWARD – ESRS S1
		Material IRO	Short-term Target (2025)		Long-term Target (>2030)
ESRS S1 Targets, progress and key actions moving forward [MDR–A; MDR–T; S1–4; S1–5]		Equality and inclusion; Discrimination and harassment	 Implement proactive meas ensure a diverse mix of per and skills in operational, m roles Conduct regular analyses 	nd opportunities for all sures and take actions to rspectives, experiences, nanagement, and C-level and follow up on perfor- employee demographics to nd opportunities for all sures and take action to	— We maintain an equal, inclusive and empowering culture free from discrimination and harassment
			Planned key actions — Pilot training for all employ — Training managers in unbia — Mentor and competence n — Continue with existing trai	ased recruitment networks	
			How we are tracking progres — Monthly to Group Manage		nually in Sustainability statement
		Attractive compensation and benefits; Health and safety	 Engagement score: 4.20 Commitment score: 4.20 Implement proactive meas and take actions to ensure healthy work environment low employee turnover 	ea	 Advania Sweden has an industry-leading prosperous, safe, and developing workplace
			 Develop support to manag Continue with follow-up w Training on stress manage 	gers on how to create and ma orkshops for teams based of ment	aging role description, targets and expectations aintain employee engagement and commitment n Gallup result ng platform integration and management training
Linked SDGs	Linked policies — Sustainability Policy		 Strengthen reporting of ns Develop clarified descripti Improve ergonomic suppo Improve onboarding proce 	ions on career paths within A rt for employees	
	 Advania Group Internal Code of Conduct 		How we are tracking progres — Monthly to Advania's Mana		ally in sustainability statement

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANA		SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
۲ ⊧ UK				+ NO		:	TARGETS AND ACTIONS MOVING FORWARD – ESRS S1
Material IRO	Short-term Target (2025)	Long-term Target (>2030)		Material IRO	Short-term Target (2025)		Long-term Target (>2030)
Equality and inclusion; Discrimination and harassment	 Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics t ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation Planned key actions Continued investment in providing employee progra accelerating high performers Linking senior leaders bonuses and quarterly busine Plans Localised quarterly business reviews to include equitivation 	ams that support networking, employee de ess reviews to include equity reporting wit ity reporting with tailored People Plans	nd harassment	Equality and inclusion; Discrimination and harassn	 Implement proactive measure a diverse mix of p and skills in operational, roles Conduct regular analyses mance metrics related to ensure equal treatment a Implement proactive measure pay equity across Planned key actions Develop proactive recruit and enhance advertisem Build a framework that prise and include an audit to email to a email to email t	and opportunities for all asures and take actions to erspectives, experiences, management, and C-level s and follow up on perfor- o employee demographics to and opportunities for all asures and take action to the organisation thent strategy that ensures to the organisation thents to attract and appeal to romotes equality and creates stry groups an for key roles to ensure bus nsure that the selection proc	 We maintain an equal, inclusive and empowering culture free from discrimination and harassment we have the right people in the right roles at the right time, a more diverse talent pool a culture where every employee can thrive siness-critical continuity and invest in future talent, ess for successors is unbiased
Attractive compensation and benefits; Health and safety	 Monthly to Advania's Management and BoD and ann Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover 	 Advania UK has an industry-leadin and developing workplace 	ng prosperous, safe,	Attractive compensation a benefits; Health and safety	nd — Engagement score: 4.20	nagement and BoD and annu asures re a	ally in sustainability statement — Advania Norway has an industry-leading prosperous, safe, and developing workplace
	 Planned key actions Quarterly business reviews and localised data-drive scored under the company average Introduction of a head of department bonus for all te Continued focus on leader training with the launch of Lunch & Learns throughout the year including abs Localised department level equity data reporting an Mandated plans for underperforming teams in relati Focus on building career pathways in areas of high a Swap out of pay benchmarking tool to be more agile, Introduction of Mental Health First Aiders 	eams over 10 FTE scoring over 4.20 in FY25 of the Leader Microsite and training pathw sence management d subsequent People Plans on to engagement ttrition for reasons of progression /relevant to tech pay scales	Gallup		Planned key actions — Workshop with HR and quarterly measurements for all departments scoring below the company's ave — Learning and Development Manager starting February 2025 — Create attractive career paths and development opportunities to support the retention of our skilled — Increased focus on pride, a clear business plan for 2025, and an Employer Branding campaign — Recognition of Mental Health Day — Reminders and information about health insurance and preventive services — Assess and align leadership capabilities with Advania's vision of what good leadership looks like How we are tracking progress — Monthly to Advania's Management and BoD and annually in sustainability statement		y 2025 rtunities to support the retention of our skilled workforce 5, and an Employer Branding campaign Id preventive services s vision of what good leadership looks like
	How we are tracking progress — Monthly to Advania's Management and BoD and ann	nually in sustainability statement					

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGE		STAINA BILITY TEMENT	6. FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
the second secon				FI			TARGETS AND ACTIONS MOVING FORWARD – ESRS S1
Material IRO	Short-term Target (2025)	Long-term Target (>2030)		Material IRO	Short-term Target (2025)		Long-term Target (>2030)
Equality and inclusion; Discrimination and harassment	 Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on perfor- mance metrics related to employee demographics t ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation 	 We maintain an equal, inclusive and culture free from discrimination an 0 		Equality and inclusion; Discrimination and harassmen	 Implement proactive mea ensure a diverse mix of pe and skills in operational, n roles Conduct regular analyses 	nd opportunities for all sures and take actions to erspectives, experiences, management, and C-level and follow up on perfor- employee demographics to nd opportunities for all sures and take action to	— We maintain an equal, inclusive and empowering culture free from discrimination and harassment
	 Planned key actions Continuously improve, embed processes and perfor positive and supportive culture, for example, intervidepartments Support improved access to STEM fields of study by Engage in initiatives aimed at fostering equality and 	ews and surveys to monitor the status of d providing financial support			 Continue cooperation wit working 	h industry groups and host	ees and share these in our career pages and social media events that support employee development and net- positions at relevant universities, etc.
	How we are tracking progress — Monthly to Group Management and Group BoD and				How we are tracking progres — Monthly to Group Manage		nnually in sustainability statement
Attractive compensation and benefits; Health and safety	 Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a 	 Advania Iceland has an industry-lea safe, and developing workplace 	ading prosperous,	Attractive compensation and benefits; Health and safety	 Engagement score: 4.20 Commitment score: 4.20 Implement proactive mea and take actions to ensur- healthy work environmen low employee turnover 	re a	 Advania Finland has an industry-leading prosperous, safe, and developing workplace
	low employee turnover Planned key actions — Continue to support managers and educate them or in order for each employee to have a secure support — Engagement and commitment (and connected) surv on the result — Coach managers how to interpret and respond to th — Extensive leadership training on mental health of en — Annual health days	system at work veys to be sent out each quarter, with poter eir team's result			tive compensation that al — Prepare for the EU pay tra — Review and update our bo — Conduct workplace asses and psychosocial aspects — Offer the Focus Tiger coad	Igns with market conditions nsparency by reviewing our onus models soments for the Espoo and K s of the workplace ching programme to suppor	ith employee representatives to ensure fair and competi- and employee expectations compensation structures and processes uopio offices including a review of the physical, ergonomic t employee well-being and personal development n their ability to promote employee well-being
	How we are tracking progress — Monthly to Advania's Management and BoD and anr	nually in sustainability statement			How we are tracking progres — Monthly to Advania's Man		ally in sustainability statement

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TARGETS AND ACTIONS MOVING FORWARD - ESRS S1



M + 1450		
Material IRO	Short-term Target (2025)	Long-term Target (>2030)
Equality and inclusion; Discrimination and harassment	 Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on perfor- mance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation How we are tracking progress Monthly to Group Management and Group BoD and and 	— We maintain an equal, inclusive and empowering culture free from discrimination and harassment
	5 400	
Attractive compensation and benefits; Health and safety	 Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover 	 Advania Denmark has an industry-leading prosper- ous, safe, and developing workplace
	How we are tracking progress — Monthly to Advania's Management and BoD and annua	Ily in sustainability statement

rights of

TARGETS AND ACTIONS MOVING FORWARD - ESRS S2 AND S3

ESRS S2 and S3

Targets and actions moving forward [MDR-A: MDR-T]

For to the IROs 'workers in the supply chain' and 'sourcing of minerals', Advania largely has shared ambitions and governance. Targets and key actions are therefore presented on Group level. Advania Norway has set specific local targets and actions for the IROs 'workers in the value chain' and 'sourcing of minerals', which are specified in the table. For Advania's targets and planned key actions related to electronic waste, see ESRS E5 on page 161-166.

Linked SDGs



Linked policies

- Sustainability Policy Code of Conduct for Suppliers Advania AB

Material IRO Short-term Mid-term Long-term Target (2025) Target (>2030) Target (2030) Working conditions in - Advania has initiated a group-wide human - 100% of the Group's regular suppliers are - Advania Group has fully integrated the supply chain, rights due diligence process, establishing assessed in a risk analysis based on ESG respect for human rights into business discrimination and clear policy commitments, a risk assessment parameters (human rights, workers' rights, operations, systematically promoting lack of inclusion in and supplier follow-up platform, foundational anti-corruption and environment) and Advania human rights and workers' rights across value chain. other human rights impact assessments and Sweden prioritises business with suppliers the value chain by identifying and who demonstrate the most mature practises worker-related rights group-wide guidelines for standardised managing potential negative impacts. routines and processes. and have advanced the furthest in their Through responsible purchasing, Advania - 100% of all suppliers assessed on ESG criteria, sustainability efforts. Group leads by example and contributes with particular follow-up of high-risk suppliers to driving positive change in the IT sector. (Advania Norway) Increase rating at Ethical Trade Norway; 'Gjennomfører'- highest in our industry (Advania Norway) **Planned key actions** - Finalise implementation of third- party platform for supplier risk assessment and risk management - Update Code of Conduct for Suppliers to align with regulatory and stakeholder requirements Draft a human rights policy - Finalise process for human rights due diligence, including the first group-wide human rights impact assessment - Draft group-wide process descriptions for human rights due diligence and updated supplier assessment processes Develop framework for preferred partner programme - Fully implement a new onboarding function of new suppliers which includes signing of the Code of Conduct for Suppliers (Advania Norway) - Iteration of internal standardised procurement processes, ensuring ESG and human rights risk assessments from third-party platform are also a part of the procurement decision (Advania Norway) How we are tracking progress Annually in sustainability statement Conflict minerals, - Advania engages in in-depth dialogues with Advania identifies and collaborates with - Advania works systematically to the Group's largest and most strategic direct high-risk suppliers to ensure responsible counteract the use of conflict minerals in indigenous people suppliers to understand their responsible minerals sourcing, minimising the risk of IT hardware. mineral sourcing practices and to clearly conflict minerals in the products we sell, and communicate Advania's expectations on contributing to industry-wide improvements.

Planned key actions

- Develop Advania's engagement programme to collect relevant data on our major partners' work with responsible mineral sourcing.

- Update the Advania Group Code of Conduct for Suppliers to include clear expectations on responsible mineral sourcing

How we are tracking progress

supply chain accountability.

Annually in sustainability statement

1. THIS IS ADVANIA 2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEME			FINANCIAL STATEMENTS	7. APPENDIX AND OTHER
					TARGETS AND ACT	IONS MOVING FORWARD – ESRS G1
		Mat	terial IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
			porate values, unethical	 All new employees are trained in 	— Advania has a proactive and	— Business ethics is fully integrated

business practises

ESRS G1

Targets and actions moving forward [G1–4; MDR–A; MDR–T]

For to the IROs 'corporate values' and 'unethical business practices', Advania largely has shared ambitions and governance. Targets and key actions are therefore presented on Group level. Advania Norway and Advania Finland has set specific country targets and actions, which are specified in the table.

Planned key actions

their employment

the Advania Group's Internal

Code of Conduct and Anti-cor-

ruption Policy, no later than two

months after they have started

- Update the Code of Conduct for Suppliers to meet stakeholder and regulatory requirements
- Update Group-wide training in the Internal Code of Conduct and Anti-corruption Policy
- Identify high-risk functions for targeted training in corruption and anti-bribery
- Implement a guiding document for sanctions and export controls
- Define and advocate for responsible AI (Advania Norway)
- Complete the implementation of an in-depth due diligence process for suppliers acting on behalf of Advania (Advania Finland)

systematic approach to

confirmed incidents of

— Advania Norway actively

- Advania Finland actively

non-compliance.

use of technology.

use of technology.

regulatory compliance with no

promotes responsible and ethical

promotes responsible and ethical

- Attach the updated Code of Conduct for Suppliers to subcontractor agreements (Advania Finland)

How we are tracking progress

- Annually in the sustainability statement
- Annual reporting to the Board Sustainability and Compliance committee





Linked policies

Sustainability Policy
 Code of Conduct for Suppliers Advania AB

into Advania's corporate culture,

measures embedded throughout

with systematic and proactive

company operations.

TARGETS AND ACTIONS MOVING FORWARD - ENTITY SPECIFIC

Material I

Advania Group

— Group wide knowledge sharing	Monthly reporting to Group C-level
 and collaboration for strength- ened delivery of cyber resilience services Create and implement a personal data privacy framework Review and assessment of top Group suppliers Standardise the Group personal data breach process Standardise the Group management guidelines around data retention 	Monthly reporting at Advania Group privacy meetings Annually in sustainability statement
	 and collaboration for strength- ened delivery of cyber resilience services Create and implement a personal data privacy framework Review and assessment of top Group suppliers Standardise the Group personal data breach process Standardise the Group management guidelines around

🛟 Advania Sweden

Material IROs	Target 2025	Planned key actions	How we are tracking progress
Security breach; cyber security and privacy services	 — 0 security breaches¹ during the year — 100% of employees trained in GDPR 	 ISAE3402 assurance report EUCS certification Regulatory fulfilment of NIS2 security controls Develop privacy framework with additional audits Investigate possibility to become ISO 27701 certified 	Monthly reporting to Group C-level Quarterly reporting to management team Annually in sustainability statement

\mu Advania UK

Material IROs	Target 2025	Planned key actions	How we are tracking progress
Security breach; cyber security and privacy services	 — 0 security breaches' during the year — 100% of employees trained in GDPR 	 Alignment to the Digital Operations Resilience Act (DORA), NIS2 and SOC 2 Type II; building on our existing security and compliance certifications 	Monthly compliance reporting to Senior Leadership Team Quarterly reporting to Governance Risk and Compliance Board Annually in sustainability statemen

1 A security breach is defined as leakage, DDOS (with business impact) or ransomware linked to employee or end-users' information and data, where Advania is deemed to be the legally liable party for the breach.

ESRS Entity Specific

2. STRATEGY

Targets and actions moving forward [MDR–A; MDR–T]

Advania is committed to be the number one partner regarding cyber resilience and to continuously improve and safeguard our data management. Our work is guided by our commitment and our defined targets for 2025.



Linked policies

- Guideline for Advania Cyber Security
- Advania Group
- GDPR Data Retention Policy
- Sustainability Policy

TARGETS AND ACTIONS MOVING FORWARD - ENTITY SPECIFIC

🖶 Advania Norway

Material IROs	Target 2025	Planned key actions	How we are tracking progress	
Security breach; cyber security and privacy services	 — 0 security breaches' during the year — 100% of employees trained in GDPR 	 Onboard and integrate acquired businesses Adjust the organisation to upcoming changes in legislation 	Annually in sustainability statement Quarterly in Management Review	

2. STRATEGY

+ Advania Iceland

Material IROs	Os Target 2025 Planned key actions		How we are tracking progress	
Security breach; cyber security and privacy services	 — 0 security breaches' during the year — 100% of employees trained in GDPR 	 Complete implementation of ISO 27001:2022 to remaining business units within Advania Iceland Implementing pentests for more products Continued focus on training of staff and preparing for the Icelandic version of NIS2 and DORA 	Annually in sustainability statement	

🕂 Advania Finland

Material IROs	Target 2025	Planned key actions	How we are tracking progress
Security breach; cyber security and privacy services	 — 0 security breaches¹ during the year — 100% of employees trained in GDPR 		Annually in sustainability statement

🛟 Advania Denmark

Material IROs	Target 2025	Planned key actions	How we are tracking progress	
Security breach; cyber security and privacy services	 — 0 security breaches¹ during the year — 100% of employees trained in GDPR 	 Review software solutions to accelerate the process of logging to detect unwanted behaviour Continued business continuity testing, with increased frequency 	Annually in sustainability statement	

1 A security breach is defined as leakage, DDOS (with business impact) or ransomware linked to employee or end-users' information and data, where Advania is deemed to be the legally liable party for the breach.

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENT	7. APPENDIX AND OTHER	
Contact		► Advania Sweden Fredsborgsgatan 24 117 58 Stockholm +46 (0)8 546 70 000 advania.se		 Advania Finland Tekniikantie 14 02150 Espoo +358 10 397 8000 advania.fi Advania Norway 		For questions regarding this report contact:	
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		85 London Wall London EC2M 7AD +44 333 241 7689 <u>advania.co.uk</u>	Marielund 2730 Herle +45 3948 4 <u>advania.dk</u>	av 18 00	Group sustainabil	ty	

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