



Sustainability Report 2024

nORDLO

Contents



The 2024 Sustainability Report marks Nordlo’s first step towards reporting according to the EU Corporate Sustainability Reporting Directive (CSRD). Nordlo is monitoring regulatory developments and adapting its sustainability reporting to the new requirements.

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Important steps forward

Nordlo has seen positive development during the year. The key reasons to our success are our operating model, our proximity to our customers and understanding their business. Interest in sustainability is growing, and at Nordlo it is now an integral part of our strategy and business plan.

We have taken various structural steps during the year, particularly as regards ensuring the quality of delivery. Our strength as a company lies in being agile. When we identify a need, we take action and make decisions quickly. Rather than making major, transformative changes, we focus on continuous improvement.

Generally speaking, Nordlo can see growing interest in sustainability in the industry, as well as increasing demands from customers. In our own reporting, we took further important steps in 2024 towards the new EU regulations. As an organisation, Nordlo understands both the benefits and the demands of this process.

Sustainability has become a vital aspect also in corporate acquisitions, a major component of our agenda. For many smaller companies, meeting the requirements is difficult; they tend not to have the tools, processes and knowledge that we do. In making acquisitions, sustainability becomes an integral aspect of the strategy process also in the new companies, from the top management and through all levels of the organisation.

The world has become more unpredictable. Cyberattacks and intrusion attempts have increased exponentially, and it is crucial to be able to prevent and quickly identify intrusions in order to limit their impact.

At the same time, the threats and challenges present new opportunities, particularly for security services. Our services are provided in Sweden and Norway, something that is increasingly demanded. One clear trend is that more and more companies are realising the need to invest in security – although not as quickly as necessary.

From the outset, Nordlo has moved forward in terms of positioning, brand awareness and competitiveness. The quality of our delivery has increased and our service portfolio has become more streamlined. We continue to add expertise that makes us even more relevant in the market, and through our decentralised approach we are always close to our customers. Nordlo is in a good place today, and we move into 2025 with confidence.

Fredrik Almén, CEO, Nordlo

A photograph of Fredrik Almén, CEO of Nordlo, standing on a modern staircase with a wooden handrail. He is wearing a blue button-down shirt and dark trousers, smiling at the camera. A black Nordlo laptop is resting on the railing in front of him. The background features geometric wall panels in dark green and light beige.

“Key reasons include our proximity to our customers and understanding their business.”

The year in brief

Strong growth, higher employee and customer satisfaction

Nordlo continued to grow strongly in 2024. The company had a net turnover of SEK 2.4 billion and almost 1,000 employees in Sweden and Norway. We continue to work successfully toward our targets for profitable growth, employee satisfaction (eNPS) and customer satisfaction (cNPS). Our EBITA growth corresponds to 20%, while eNPS rose to 29 (23) and cNPS to 31 (22).

Read more about **our business**.

Microsoft makes Nordlo SMB Partner of the Year

Microsoft made Nordlo SMB Partner of the Year, with the following rationale: “During the year, this partner has made strategic and determined efforts to grow its Microsoftbusiness in several areas.”

Find out more at **nordlo.com**.

Nordlo on top when customers choose supplier

For the twelfth consecutive year, Nordlo ranks in the top five in Radar’s annual supplier quality review in two out of four categories, User-Centred IT and Infrastructure & Operations.

Find out more at **nordlo.com**.

Nordlo takes sustainability to the next level

During the year, strategic development in sustainability continued, including new focus areas and targets, and preparation for future transparency requirements. A new Sustainability Manager started in October.

Read more about our **focus areas**.



We are a leading provider in the Nordics

Nordlo is one of the leading providers of cloud and infrastructure services in the Nordic region. We offer scalable solutions for IT operations, managed services and full outsourcing of IT and digitalisation services to businesses and public sector organisations. Through close cooperation and responsible adoption of innovative technologies, we help our customers to enhance their competitiveness and drive digitalisation forward.

Presence in Sweden and Norway

Nordlo is a Nordic IT Group with around 1,000 employees. We operate throughout Sweden and in large parts of Norway. The Group's head office is in Stockholm. Our ambition is to be the leading IT partner in the Nordic market. Nordlo has a turnover of SEK 2.4 billion (2024).



“We strengthen our customers’ competitiveness with sustainable and efficient IT.”

“We are stepping up our efforts on responsible technology for a more sustainable society.”



Close cooperation defines Nordlo

Close cooperation, short decision paths and engaged employees define Nordlo as a partner. Through responsible adoption of innovative technologies, we help our customers to enhance their competitiveness and drive digitalisation forward. In tandem with this, Nordlo is stepping up its efforts on responsible technology for a more sustainable society. Like the rest of the world, the IT industry is facing the challenge of meeting the UN’s Sustainable Development Goals and successfully transitioning to a sustainable economy.

Sustainable and efficient IT
Nordlo wants to be a sustainable provider that takes responsibility for the entire supply chain. We seek solutions that reduce environmental impact, enhance safety, and ultimately foster social and economic sustainability.

Certified management systems
Nordlo strives to constantly improve its operations and its offering to customers, in order to raise the quality and value of its delivery. Our certified management systems ensure that Nordlo continuously works to develop and improve its operations and delivery with regard to quality, the environment, working environment and information security.

Management system certifications show that Nordlo fulfils the safety, quality and sustainability requirements of customers, employees, society and other stakeholders. In this way, we work to reduce our impact on the environment, improve the working environment for our employees, and handle customer data and information securely. Management systems are assessed by an external, independent party to ensure they maintain a high standard.



- Our certifications**
- ISO 9001:2015 Quality
 - ISO 14001:2015 Environment
 - ISO 45001:2018 Occupational Health and Safety
 - ISO 27001:2022 Information Security
 - Eco-Lighthouse (Norway)

New acquisitions every year

Nordlo was formed in 2018 through the merger of Zetup, Office IT-Partner and Dicom. Since its inception, 17 acquisitions have been made in Sweden and Norway.

Nordlo’s acquisition strategy is to bring new skills into the organisation and to expand the group with further similar companies, but in new locations. The basis for all acquisitions is that they should be companies with high customer and employee satisfaction. One of the keys to our success is our standardised, proven integration model used for all acquisitions.

Investment fund for acquisitions
Nordlo acquires an average of three to five companies each year. In August 2024, the owner company FSN Capital Partners injected just over SEK 1.5 billion into an investment fund to be used for acquisitions in Sweden and internationally.

Nordlo acquired five IT companies in Sweden and Norway in 2024: EPM Data, Knowe, N62 IT, IXX IT-partner, and Norwegian company Promotek.

Five new acquisitions

EPM Data
A full-service provider of IT services, with clients ranging from public authorities and trade unions to insurance and consultancy companies.

Knowe
A leading company in software development and automation solutions. The acquisition enhances Nordlo’s expertise in integration and systems development, areas where market demand is growing strongly.

N62 IT
Offers operation and support of IT infrastructure services. The company works mainly with small and

medium-sized companies including several health centres, but also has larger customers such as the Church of Sweden and Autoexperten.

IXX IT-partner
Has operations in Helsingborg, Malmö and Ängelholm. The company offers IT services in business development, security, cloud solutions and other areas.

Promotek
An end-to-end partner in cloud services, systems operation, security, networking and strategic consulting. The company operates in Southern Norway.



Acquisitions since inception





Clear strategy

Nordlo’s strategy has remained the same from the outset. We are constantly striving to improve in all areas, but we stand by our strategy. We are clear and consistent.

The overall aim of Nordlo’s business is to strengthen customers’ competitive-ness with sustainable and efficient IT. To achieve this, we have a number of clearly defined objectives.

Creating ambassadors
We strive to have the most engaged employees in the industry, a prerequisite in bringing about change for our customers.

This is also the foundation for ensuring loyal, faithful customers who can become our ambassadors. When customers trust us to continue supporting them on their journey, we have an opportunity to gain more customers. The combination of engaged employees and customers as ambassadors leads to continued profitable growth.



Most engaged employees



Customers our ambassadors



Profitable growth

Our services

Nordlo helps companies and organisations improve their IT environment, through scalable solutions for business needs and employees. With its wide range of services, Nordlo can offer a comprehensive service for its customers’ IT environments.



Cloud & Infrastructure

With customised solutions for cloud services and IT infrastructure, we can ensure a stable, functioning IT environment while equipping our customers for future growth and innovation.

With a high degree of flexibility, close cooperation and scalability, we are agile at adapting as our customers’ needs change. Nordlo offers innovative, future-proof solutions, optimised to increase productivity and efficiency in the customer organisation.



Security

Cyber intrusions against businesses have increased in recent years, and the attacks are becoming more sophisticated and harder to detect. Investing in our customers’ security increases our ability to detect threats in a timely manner and minimise the risk of disruption and data loss.

Nordlo offers IT security services that include the implementation of technology solutions, training, and processes for tailored protection against external threats. Together we create a secure foundation for our customers’ operations.



Digital Business Development

We help our customers succeed in digital business development, thus streamlining working methods and processes, automating manual routines, and visualising data as a basis for making data-driven decisions.

With innovative solutions, we empower customers to tackle everyday challenges and develop smarter ways of working. The service involves close collaboration with the customer, whereby Nordlo acts as a reliable partner for ongoing digital business development.



Modern Workplace

The Modern Workplace service involves helping our customers create a functioning solution for the digital workplace. With this service, Nordlo takes full responsibility and offers a complete solution that enables a secure, efficient way of working, whether the people work in the office or remotely.

Modern Workplace means that Nordlo provides client management and service desk, so customers can leave responsibility and user support to us. We make sure that all personnel have working tools, even when challenges arise on a day-to-day basis.



Application & Development

With this service we ensure an efficient, hassle-free day with systems that are customised to your needs. Nordlo operates and maintains existing applications, and develops and integrates them based on the customers’ various operations.

With cutting-edge expertise in the development, operation and management of applications, Nordlo’s experts guide the customer from idea to finished solution, thus contributing to operational and business benefits.

Circular IT

Modern Workplace as a service promotes the efficient use of IT equipment. It is a flexible option that allows our customers to customise their equipment based on their specific needs, with no capital commitment. The result is better cost control and a longer life for the equipment, which can be used by other customers as needs change. Simply put, it’s a better choice both for the wallet, and the environment.

Purchasing

Nordlo carries out supplier evaluations and audits to ensure that suppliers meet our requirements in terms of quality, environment and safety, among other things. This is vital in delivering market-leading services to our customers.

Use

Nordlo manages customers’ IT equipment throughout its life cycle. Customers can easily monitor their equipment through our customer portal. Customer reuse is promoted throughout the equipment’s lifetime. A full warranty applies, which means the customer can exchange for equivalent equipment in the event of a breakdown.

Take-back

Nordlo manages the take-back of IT equipment based on its life span and quality.

- Equipment that has a remaining useful life but has broken down is taken back for reconditioning and reuse by another customer.
- Equipment with a useful life beyond the customer’s primary needs is taken back for reuse by another customer.
- Equipment with no remaining useful life is taken back for recycling.

Take-back is based on an established process alongside a certified take-back partner to ensure erasure, testing and grading of equipment, as well as further reuse or recycling when the equipment is no longer usable.



Sustainability

Nordlo’s sustainability work is based on an analysis of the company’s main impacts, risks and opportunities linked to sustainability matters in the value chain. Our prioritised focus areas aim to support long-term and sustainable development in cooperation with our stakeholders.



In 2024, Nordlo updated its prioritised sustainability focus areas as a result of its double materiality assessment.

Read more about our **double materiality assessment**.

Our focus areas



Climate & Circularity

Long-term objectives

- Net zero emissions by 2040
- 100% renewable electricity
- 100% reused and recycled IT equipment

Short-term objectives

- Develop a transition plan
- 80% renewable electricity
- Develop process for reused and recycled IT equipment

Sustainable Development Goals (SDGs)



Diversity & Inclusion

- Increase the number of female employees, especially in management and technical roles
- Increase Diversity & Inclusion index

- Develop process to attract more women
- Develop programme to promote diversity and inclusion



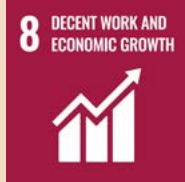
Security

- Security awareness score > 85
- Security awareness score > 70 per unit



Responsible Business

- 100% of employees complete Code of Conduct training
- 100% of significant acquisitions and suppliers are assessed against ESG criteria
- Develop Code of Conduct training
- Develop ESG due diligence process



Climate & Circularity

Nordlo's ambition is to achieve net zero emissions throughout the value chain by 2040. As a leading Nordic IT company, we take responsibility for reducing our climate impact and promoting energy-efficient, circular services in close cooperation with our customers and business partners.





Progress during the year

- Developed SBTi climate targets
- Developed circularity targets for reused and recycled IT
- Evaluated initiatives to reduce emissions in the value chain

Plans for the future

- Submit climate targets for SBTi validation
- Develop a transition plan according to forthcoming regulations
- Develop a Group-wide process for reused and recycled IT

Efficiency going forward

The IT sector accounts for 2–4% of total carbon emissions globally. The majority of these emissions come from hardware manufacturing, and with the rapid development of cloud computing and technologies such as artificial intelligence (AI), the sector’s energy consumption and emissions are expected to increase in the future.

In 2024, Nordlo continued to work on its commitment to set climate targets under the Science Based Targets initiative (SBTi) and reduce the company’s greenhouse gas (GHG) emissions. An important aspect of this was to review our carbon footprint, evaluate initiatives to reduce our emissions in the value chain, and define short- and long-term climate targets to be submitted for validation by SBTi in 2025.

Focus on circularity
Efficient management of IT equipment throughout its life cycle is crucial if we are to achieve our climate objectives. Nordlo’s main emissions come from the purchase of IT equipment and its use by customers, which account for about 50% and 23% respectively of the company’s total carbon footprint. To support our customers in making proactive decisions linked to management of IT equipment, we have

developed a supplementary objective to increase the amount of reused and recycled IT equipment.

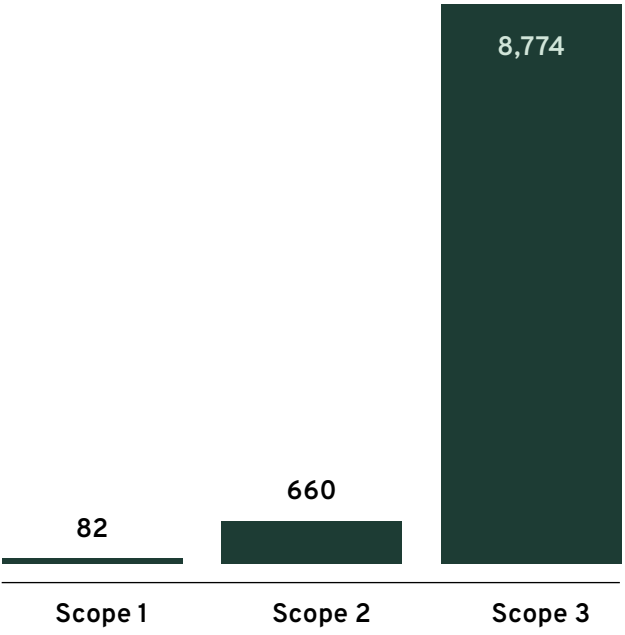
Scalable and energy efficient
Scalability and energy efficiency are key factors in driving the transition among our customers and in the industry generally. Emissions linked to private cloud services and traditional server operations represent around 7% of the company’s total emissions, while public cloud services currently account for less than 1%.

Our long-term goal is for all our premises, both data centres and offices, to be powered by renewable electricity. In 2024, 59% of the company’s electricity was renewable.

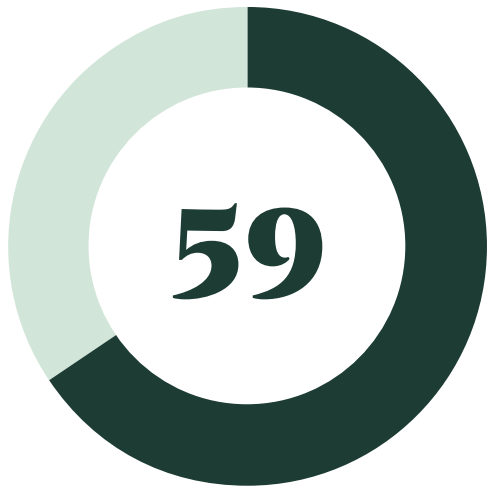
Read more about **GHG emissions**.

9 516

Total GHG emissions, tCO2e



GHG emissions, tCO2e



Renewable electricity, %

Diversity & Inclusion

Nordlo strives to create an inclusive workplace with the most engaged employees in the industry. For us, diversity and inclusion are key to driving innovation and growth. We actively work to attract talent from diverse backgrounds and create opportunities for our people to grow.





Progress during the year

- Introduced data-driven monitoring of diversity and inclusion
- Clarified the recruitment process to achieve greater diversity
- Trained managers in inclusive appraisals that promote equality

Plans for the future

- Evolve the Nordlo More initiative
- Develop process to attract more women
- Create measurability of gender balance at role level

Inclusive workplace

The IT sector is characterised by innovation and rapid growth, but driving long-term success requires a workplace where diversity and inclusion are a given. Fostering an open and inclusive culture ensures a wider range of perspectives and talents, strengthening both competitiveness and the capacity for innovation.

Diversity and inclusion are key features of Nordlo’s strategy, and a prerequisite for long-term growth and innovation. Our ambition is to create an inclusive workplace where everyone feels valued and has equal opportunities for development. Creating an inclusive workplace requires a targeted strategy and continuous improvements in our recruitment and development processes.

Attracting talent

Nordlo endeavours to attract employees from other industries, and this helps to bring in new approaches and new perspectives. We also have a target to increase the number of female employees, with a particular focus on managerial and technical roles. Currently, around 13% of our employees are women, and going forward we will work to create better measurability at role level.

Read more about diversity indicators.

Extended employee survey

In this year’s employee survey, we saw a positive trend in employee engagement and net promoter score. We also introduced a new Diversity & Inclusion index as an integral part of our employee survey, creating opportunities for data-driven monitoring of our ongoing efforts to promote diversity and inclusion. The results of the employee survey are followed up at

Group level and broken down at team level, so that relevant actions and continuous improvements can be implemented.

Read more about employee satisfaction.

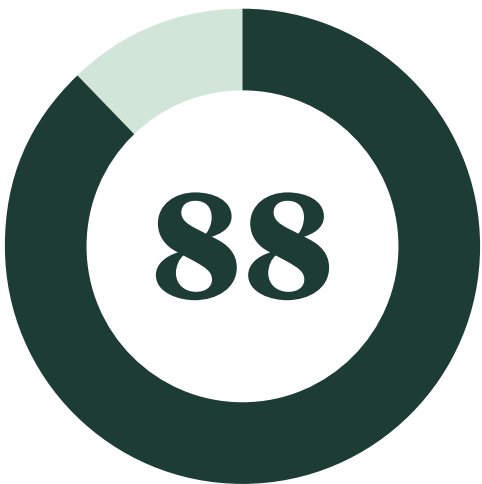
More diverse with More

Nordlo More is our Group-wide initiative, and it serves as an additional value where we ensure that matters of gender equality, diversity and inclusion are integrated at all levels of the organisation.

- Diversity: Diversity in terms of age, ethnicity, gender, sexuality and religion brings more perspectives into the organisation. By embracing everyone’s differences, Nordlo strengthens its position in the market with new perspectives and more alternative ways forward.
- Equality and non-discrimination: Nordlo should offer equal rights and opportunities for men and women, but also equality in a broader sense. All employees should have the same rights and opportunities regardless of age, ethnicity, gender, sexuality, disability or religion.
- Inclusion and integration: Nordlo takes responsibility for including individuals from all social groups; young and old and those with both local and migrant backgrounds. We aim to help young people and new arrivals to integrate. One of the ways we do this is by thinking outside the box in our recruitment.



Women, %



Diversity & Inclusion index

Security

Nordlo strives to be a strategic partner that bolsters resilience against increasingly sophisticated security threats. We are committed to a strong security culture that permeates our internal processes, and when supporting our customers with robust IT security solutions to protect assets, business-critical information and privacy.





Progress during the year

- Highlighted the importance of security awareness
- External audit to maintain a good level of security
- Implemented the NIS2 Directive

Plans for the future

- Reinforce and monitor our security culture
- Implement a new security scanning system
- Conduct an enhanced audit of our business units

A strong security culture

Digital developments bring new opportunities, but also heightened security challenges. As cyberattacks become more sophisticated, data volumes grow and regulatory requirements become ever stricter, companies have to manage security in a responsible and integrated way. It is not simply about protecting against external threats, but also creating the conditions for innovation and growth.

Nordlo’s security work is based on our Group-wide IT and information security framework, which aims to ensure a high level of security that evolves through continuous improvement. Our IT and information security policies encompass the entire Group, and through our decentralised organisation we can effectively deal with incidents and breaches in close cooperation with our customers.

Continuous improvements

We work proactively on business continuity to ensure safe and effective management in the event of a potential major incident or disaster. All incidents are followed up and documented. Through collaboration between our business units, we strive to continuously improve and increase the level of security expertise in our operations.

Nordlo conducts regular audits and security scans of internal and external IT environments in order to identify any vulnerabilities. Our business units work according to ISO 27001 and undergo regular audits to obtain and maintain certifications. This

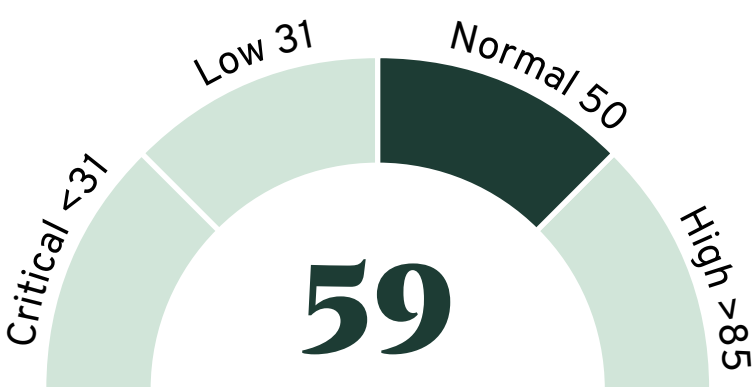
is supplemented by annual self-assessments, and continuous monitoring of the units’ level of maturity in terms of security.

We continuously invest in our organisation’s systems and infrastructure, in order to continuously develop and improve security for ourselves and our customers. Nordlo is a Microsoft Solutions Partner for Security and has Microsoft certified security consultants working to protect our customers through solutions for security, compliance, information and identity.

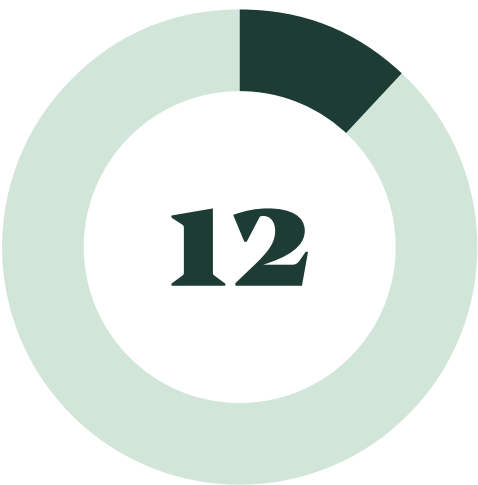
Greater awareness

A cornerstone of building a strong security culture is raising awareness of the different methods potential hackers can use to access sensitive information. We therefore aim to achieve a high level of security awareness among our people, which is measured through regular micro-training and employee knowledge tests. Our employees also receive training on privacy and GDPR.

Read more about security awareness.



Security awareness score



Business units with security awareness score >70, %



Responsible Business

Nordlo is growing rapidly, both through acquisitions and organically. Responsible business is the foundation of our business. As we grow, it is even more important that we continue to act on our values and with integrity, so that we can build trust and loyalty both internally and externally.



Progress during the year

- Conducted a double materiality assessment
- Conducted due diligence related to the Norwegian Transparency Act
- Developed objectives on business ethics principles in growth

Plans for the future

- Develop training linked to our Code of Conduct
- Evolve the supplier due diligence process
- Integrate sustainability criteria into the due diligence process for acquisitions

Contributing to positive change

Technological developments continue to change society, and along with stricter regulatory requirements this places increasing demands on companies to act responsibly. This is not only about compliance, but also about reducing risks in the value chain and contributing to positive change for the company’s employees, customers and society at large.

Nordlo’s Code of Conduct is a cornerstone in creating a corporate culture that promotes integrity, our values and ethical guidelines. The Code of Conduct applies to the entire Group and sets the overall framework for how we act and work in areas such as human rights, labour conditions, gender equality, diversity, anti-corruption and environmental responsibility. As an extension of the Code of Conduct, we have anti-corruption and anti-bribery guidelines, which set out practical examples to help our personnel when it comes to giving and receiving gifts and benefits.

Digital whistleblowing channel
Nordlo favours an open culture where it should be possible to speak openly and directly with managers about any ethical and compliance concerns. In the event of any misconduct or breach of the law, there is a digital whistleblowing channel managed by an independent party. All matters

are dealt with confidentially and with the option to remain anonymous. The whistleblowing service is accessible through both Nordlo’s intranet and the external website. The service makes it possible to provide information or share suspicions of serious misconduct or violations of Nordlo’s values and ethical principles.

Requirements for suppliers
Our suppliers and business partners play an important role when it comes to responsible business conduct. Through our Supplier Policy, which serves as a code of conduct for our suppliers and business partners, we require compliance with applicable laws and respect for international conventions. We monitor our suppliers at both group and unit level. Monitoring encompasses for instance the supplier’s systematic work on quality, environment, work environment and information security.

Our values



We work together



We act from the heart



We create business value

Sustainability statement

Nordlo endeavours to increase transparency, comparability and quality in its sustainability reporting. We see this as a way to further strengthen the dialogue with our stakeholders and demonstrate our ambition to drive long-term and sustainable development. The 2024 Sustainability Report marks the company’s first step towards reporting under the EU Corporate Sustainability Reporting Directive (CSRD). In this Sustainability Report, we take inspiration from the European Sustainability Reporting Standards (ESRS) to provide the information in a structured way.

Notes

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Basis for preparation

Nordlo Holding AB (“Nordlo”), corporate identity number 559141-5863, has prepared its Sustainability Statement for the period 1 January – 31 December 2024 on a consolidated basis, which includes the parent company and its subsidiaries.

Time horizons
Nordlo has defined time horizons based on ESRS 1, which describes the short term as the reporting period for financial statements (the financial year), the medium term as the end of the financial year up to five years, and the long term as more than five years.

Changes and estimates
Changes and estimates, where applicable, have been described in the methodology for each relevant disclosure, including any uncertainties in the metrics.

Complement to ESRS
In addition to the overarching and thematic ESRS standards, Nordlo has been guided by the SASB Standards – Software & IT Services to provide additional entity-specific information relevant to its operation.



Governance

Governance model

Board of Directors
The Board of Directors is responsible for the organisation and management of Nordlo. This includes overseeing Nordlo’s sustainability-related impacts, risks and opportunities, as well as approving the company’s sustainability-related targets, objectives and policies.

Group Management
The Group Management consists of function and area managers, who act and are responsible for Nordlo’s ongoing development and establish the company’s Group-wide business strategy.

Organisation
Nordlo is a network organisation. By working in a decentralised manner and focusing on local operations, Nordlo ensures that important decisions can be made when and where they are most useful, close to the customer and close to the employees.

Governance model
Our governance model favours a high degree of entrepreneurship to ensure that we capture the needs of customers in the local market. It also contributes to a more participatory approach, whereby our people are more involved in our shared efforts and have a voice in areas they are passionate about.



Management of sustainability matters

The Group CEO, together with Group Management, is responsible for ensuring that the company’s sustainability work complies with the owners’ framework, as well as applicable laws and regulations. This includes prioritising Nordlo’s sustainability-related impacts, risks and opportunities, as well as ensuring progress and integrating the company’s prioritised sustainability topics and objectives into its operations.

Nordlo’s business areas and business units run the business and make decisions close to our customers and employees. They manage the company’s material impacts, risks and opportunities within the operation, which also includes implementing relevant measures and policies to ensure progress towards Nordlo’s Group-wide targets and objectives.

Nordlo’s Sustainability Manager is responsible for managing the company’s Group-wide sustainability work in close cooperation with the organisation. This includes defining Nordlo’s Group-wide sustainability work, and coordinating internal and external sustainability reporting. On a monthly basis, the Sustainability Manager informs Group Management about the company’s Group-wide sustainability work. In addition, reporting to the Board takes place at all meetings, usually six times a year.

Nordlo’s focus areas refer to the company’s prioritised sustainability topics. Each focus area is driven by a focus area manager and representatives from the operation to ensure progress and commitment at group, business area and business unit level. The focus areas, together with Nordlo’s Sustainability Manager, are responsible among other things for identifying material impacts, risks and opportunities in the value chain, and for developing goals, key performance indicators, policies and actions for each focus area.

Read more about our **focus areas**.

Policies

Nordlo’s policies are common to the entire Group and establish overarching principles for how we work and act.

Code of Conduct
Outlines Nordlo’s overarching principles of responsible business conduct for employees, Board members and parties representing the company. The Code of Conduct encompasses, for example, compliance with laws and regulations; respect for human rights; promotion of diversity, inclusion and health; responsibility for and approaches to climate change mitigation; business ethics, anti-corruption and fair competition.

Supplier Policy
Outlines Nordlo’s expectations and requirements of suppliers, including compliance with relevant laws, regulations and international conventions, such as the International Labour Organization (ILO), the United Nations (UN), and the Organisation for Economic Co-operation and Development (OECD).

Privacy Policy
Outlines how Nordlo processes personal data in accordance with the GDPR, for example, and pertains to all employees and customers.

IT Policy
Outlines Nordlo’s overarching principles for managing IT assets that can be used to store, process or transmit data.

Information Security Policy
Outlines Nordlo’s IT security framework for achieving a high level of information security, including the use of generative artificial intelligence (AI).

Whistleblowing Policy
Outlines Nordlo’s reporting and handling of misconduct regarding non-compliance with applicable laws and regulations, as well as violations of internal policies.

Our policies are complemented by local guidelines, processes and management systems.

Impacts, risks & opportunities

The value chain

As an IT company, our material impacts, risks and opportunities lie mainly in the upstream value chain and our own operations. They are related to the production of hardware, our own work-force, and operations of data centres. Parts of our upstream and downstream value chain include services and products on which

we depend so that we can deliver to our customers. Key business relationships exist upstream in hardware and software development, distribution of products and services, including cloud services. Downstream mainly relates to customer use and circular services in reuse, recycling and waste management.



Extraction of raw materials



Manufacturing of components



Development of hardware and software



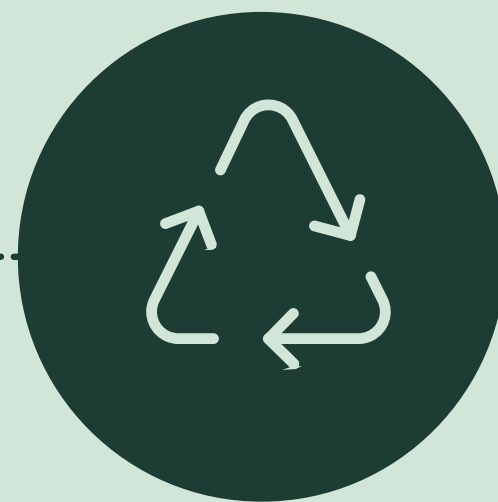
Distribution of products and services



Nordlo



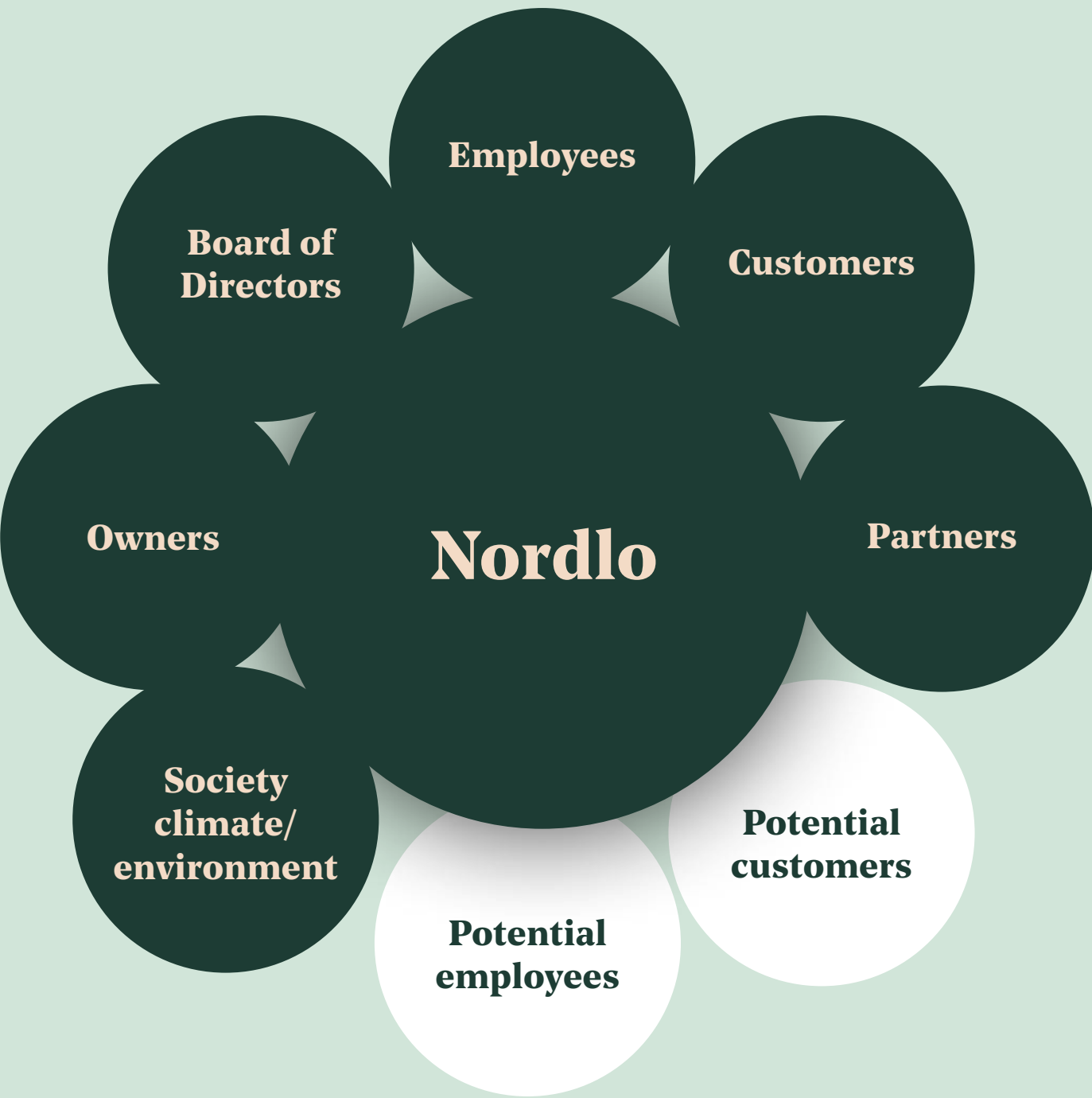
Use by customers and end-users



Reuse, recycling and waste

Stakeholders

Nordlo’s key stakeholders are those who affect or are affected by our operations in the value chain. We practise ongoing stakeholder engagement primarily with employees, customers, suppliers and owners on sustainability matters.



| Stakeholders | Sustainability topics | Method |
|-------------------------------|---|--|
| Customers and market | | |
| | <div><div>– Production and resource efficiency</div><div>– Social conditions in the value chain</div><div>– Renewable electricity in service delivery</div><div>– Circular initiatives</div><div>– Secure information management and privacy protection</div><div>– Combating corruption</div></div> | <div><div>– Customer dialogues and strategic, operational and tactical meetings with customers in the private and public sectors</div><div>– Customer survey (CSI)</div><div>– Environmental monitoring of sustainability requirements in public procurement</div><div>– Industry monitoring</div></div> |
| Employees | | |
| | <div><div>– Inclusion and transparency</div><div>– Competence development and networking</div><div>– Healthy workplace and good working conditions</div><div>– A workplace that cares about sustainability at all levels</div></div> | <div><div>– Employee dialogues</div><div>– Employee survey</div></div> |
| Board of Directors and owners | | |
| | <div><div>– Sustainable growth</div><div>– Reduced environmental impact from Nordlo’s operations as well as those of its customers</div><div>– Positive contribution to the community in which Nordlo operates – both as an employer and as a member of that community</div><div>– Inclusion, diversity and equality</div><div>– Combating all forms of harassment</div><div>– Combating fraud and corruption</div></div> | <div><div>– Ownership framework</div><div>– Dialogue in strategy forums</div><div>– Board meetings</div></div> |

Double materiality assessment

In 2024, Nordlo conducted a double materiality assessment to identify the company’s material impacts, risks and opportunities linked to sustainability matters in the value chain.

Process to identify impacts, risks and opportunities

The process is based on the principles described in ESRS 1 and EFRAG’s double materiality assessment implementation guidance.



- Understand**
- Mapping of business activities and relationships in the value chain
 - Analysis of external, industry and sustainability trends, including regulatory and legal requirements
 - Stakeholder analysis and engagement

- Identify**
- Description of impacts, risks and opportunities related to sustainability topics

- Evaluate**
- Assessment of material impacts based on impact materiality according to ESRS 1
 - Assessment of material risks and opportunities based on financial materiality according to ESRS 1

- Prioritise**– Prioritisation of material impacts, risks and opportunities based on thresholds
- Approval of the double materiality assessment by the Group Management and Board of Directors

Material impacts, risks and opportunities

Below are the results of the double materiality assessment and Nordlo’s material impacts, risks and opportunities related to sustainability matters in the value chain. These have been defined within four prioritised focus areas for Nordlo, the aim being to support long-term and sustainable development for our stakeholders in the value chain. Read more about our **focus areas**.

| Sustainability topics ¹ | Description of impacts, risks and opportunities ² | Management of impacts, risks and opportunities | Governance |
|------------------------------------|---|--|---|
| Climate & Circularity | | | |
| Climate change (ESRS E1) | Greenhouse gas emissions in the value chain, mainly related to the purchase and use of IT equipment, as well as the operation's energy use linked to services, especially cloud and infrastructure services with increasing data volumes. | Nordlo works in accordance with prevailing legislation and during the year produced clearer climate and circularity targets to reduce the company's environmental impact, with a focus on resource and energy efficiency. Read more about climate and circularity . | <ul style="list-style-type: none">• Code of Conduct• ISO 14001• Eco-Lighthouse, Norway |
| Circular economy (ESRS E5) | Resource inflows to the business related to the purchase of IT equipment for resale to customers, as well as resource outflows to customers linked to services with circular economy principles, including waste management. | | |
| Diversity & Inclusion | | | |
| Own workforce (ESRS S1) | Working conditions and equal treatment and opportunities for all linked to attracting and developing employees in the context of rapid growth, technological development, and the sector's shortage of key competences and diversity. | Nordlo works in compliance with prevailing legislation and takes a systematic approach to work environment matters. We strive for engagement, and conduct regular employee surveys and appraisals to proactively manage and improve the workplace for our employees. Read more about diversity and inclusion . | <ul style="list-style-type: none">• Code of Conduct• HR and manager guidelines• ISO 45001 |
| | | | |
| Security | | | |
| Consumers & end-users (ESRS S4) | Security ³ regarding cyberattacks , intrusions and vulnerabilities linked to business assets and continuity , as well as customers' business-critical information and privacy . | Nordlo works in compliance with prevailing legislation (e.g. NIS2 and GDPR) and endeavours to ensure a high level of security through our IT and information security framework, as well as training to raise awareness regarding security. Read more about security . | <ul style="list-style-type: none">• Information Security Policy (including AI)• IT Policy• Privacy Policy• ISO 27001 |
| | | | |
| Responsible Business | | | |
| Responsible Business (ESRS G1) | Corporate culture in the organisation regarding compliance with business ethics policies , as well as management of relationships with suppliers linked to e.g. human rights. | Nordlo works in compliance with prevailing legislation and international conventions. We impose the same requirements on ourselves and our suppliers, who are regularly audited within the framework of our management systems. Our digital whistleblowing service makes it possible to report any irregularities or misconduct in the organisation or value chain. Read more about responsible business . | <ul style="list-style-type: none">• Code of Conduct• Supplier Policy• Whistleblowing policy• Management system |
| | | | |

1 Sustainability topics refer to environmental, social and governance-related topics

2 Impacts, risks and opportunities identified in bold refer to subtopics with reference to application requirement AR 16 in ESRS 1

3 Impacts, risks and opportunities identified based on the mapping in Step 1 – Understand, including the sector-specific SASB Standards – Software & IT Services

Metrics and reporting principles

Greenhouse gas emissions

Greenhouse gas (GHG) emissions are reported based on operational control for significant emissions in Scope 1, 2, and 3, in accordance with the Greenhouse Gas (GHG) Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard. Acquisitions are included in the reporting for the full financial year.

Scope 1

- Transport:
Amount of fuel consumed in transport and pool vehicles.
- Stationary combustion:
Amount of backup power consumed in data centres.
- Refrigerants:
Replenished refrigerants in data centres.
- Emission factors:
DEFRA, Swedish Energy Agency, Norwegian Water Resources and Energy Directorate.

Scope 2

- Energy:
Use of electricity, district heating and cooling in offices and data centres based on actual consumption, and standardised values for smaller premises based on kilowatt-hours per square metre where actual consumption is not available. Nordlo reports market-based GHG emissions for the use of fossil-free and renewable electricity based on guarantees of origin or similar certificates.
- Emission factors:
IEA, AIB, Swedenergy and supplier-specific emission factors.

Scope 3

- Purchased goods and services:
Number of IT equipment items purchased for internal use and resale to customers, and GHG emissions from internal use and resale of public cloud services.
- Capital goods:
Number of transport and pool vehicles acquired, as well as the value of IT equipment acquired for data centres and inventory.

- Fuel- and energy-related activities:
Upstream emissions from fuel and energy consumption, also transmission and distribution losses.
- Upstream transportation and distribution:
Costs for transportation with third parties.
- Waste generated in operations:
Amount of electronic waste from offices managed by third parties, and standardised values for office waste based on internal research and number of employees.
- Business travel:
Business travel relating to air, rail and road transport based on number of journeys and distances travelled, and some costs where the number of journeys or distances is not available.
- Employee commuting:
Standardised values for commuting based on internal research and number of employees.
- Upstream leased assets:
Mileage travelled by company and staff cars (leased) generating a mileage allowance.
- Use of sold products:
Use of IT equipment based on number of items sold to customers.
- End-of-life treatment of sold products:
End-of-life IT equipment based on weight of items sold to customers.
- Emission factors:
Ecolnvent, EPA, DEFRA, IEA and supplier-specific emission factors linked to Product Carbon Footprint (PCF).

Changes from the previous reporting period

Greenhouse gas emissions for the period 1 January – 31 December 2023 have been adjusted due to correction of identified calculation errors, re-categorisation between and within scopes, and inclusion of additional activities deemed material to the company’s GHG emissions. Market-based GHG emissions in 2023 totalled 8,394 tCO2e, distributed thus: Scope 1 156 tCO2e, Scope 2,567 tCO2e, and Scope 3 7,671 tCO2e. Corresponding location-based GHG emissions in Scope 2 were 82 tCO2e.

| GHG emissions (tCO2e) 2024 | | |
|--|-------------|-------|
| Scope 1 – Direct emissions | | |
| Direct GHG emissions | <div></div> | 82 |
| Scope 2 – Indirect emissions (energy use) | | |
| Location-based GHG emissions | <div></div> | 98 |
| Market-based GHG emissions | <div></div> | 660 |
| Scope 3 – Indirect emissions (value chain) | | |
| Indirect GHG emissions | <div></div> | 8,774 |
| 1 Purchased goods and services | <div></div> | 4,761 |
| 2 Capital goods | <div></div> | 392 |
| 3 Fuel- and energy-related activities | <div></div> | 105 |
| 4 Upstream transportation and distribution | <div></div> | 44 |
| 5 Waste generated in operations | <div></div> | 4 |
| 6 Business travel | <div></div> | 620 |
| 7 Employee commuting | <div></div> | 547 |
| 8 Upstream leased assets | <div></div> | 101 |
| 9 Downstream transportation and distribution | <div></div> | * |
| 10 Processing of sold products | <div></div> | * |
| 11 Use of sold products | <div></div> | 2,150 |
| 12 End-of-life treatment of sold products | <div></div> | 51 |
| 13 Downstream leased assets | <div></div> | * |
| 14 Franchises | <div></div> | * |
| 15 Investments | <div></div> | * |
| Total GHG emissions | | |
| Total location-based GHG emissions (tCO2e) | | 8,954 |
| Total market-based GHG emissions (tCO2e) | | 9,516 |

* Scope 3 categories not deemed material to operations

Diversity indicators

The number of employees is reported based on the average number of employees. Acquisitions are recognised from the date of acquisition.

| Employees | 2024 | 2023 |
|--------------|------|------|
| Men, % | 87 | 85 |
| Women, % | 13 | 15 |
| Sweden, % | 86 | 87 |
| Norway, % | 14 | 13 |
| Total number | 895 | 849 |

| Board of Directors | 2024 | 2023 |
|--------------------|------|------|
| Men, % | 80 | 71 |
| Women, % | 20 | 29 |
| Total number | 5 | 7 |

| Group Management | 2024 | 2023 |
|------------------|------|------|
| Men, % | 80 | 78 |
| Women, % | 20 | 22 |
| Total number | 10 | 9 |

Changes from the previous reporting period
The number of employees for the period 1 January – 31 December 2023 has been adjusted to bring the scope in line with the financial statements.

Employee satisfaction

Employee satisfaction is reported based on Nordlo’s annual employee survey.

Employee Satisfaction Index (ESI)
Measured based on a number of categories and the scale:
0–59 Action needed
60–69 Potential for improvement
70–100 On the right track

Net Promoter Score (eNPS)
Measured based on employees’ willingness to recommend on a scale of -100 to 100.

Response rate
Measured based on the percentage of employees who responded to the employee survey.

| Index | 2024 | 2023 |
|--|------|------|
| Engagement | 81 | 78 |
| Inclusion and diversity | 88 | – |
| Organisational and social work environment | 79 | 77 |
| Leadership | 81 | 81 |
| Team effectiveness | 79 | 77 |
| Management | 73 | 66 |
| Net Promoter Score, eNPS | 29 | 23 |
| Response rate, % | 88 | 83 |

Changes from the previous reporting period
The Diversity & Inclusion index has been included as a new metric in the employee survey in 2024 and therefore has no historical comparison figures.

Security awareness

Security awareness is measured based on the Group-wide average of micro-training implementation and is measured on the scale:
<31 Critical
>31 Low
>50 Normal
>85 High

| Security awareness | 2024 | 2023 |
|---|------|------|
| Security awareness score | 59 | 78 |
| Security awareness score >70, % of business units | 12 | – |

Changes from the previous reporting period
The assessment criteria for the security awareness score were adjusted during the year. This has a negative impact on the 2024 result and the change between years is therefore not comparable. Percentage of units with a security awareness score above 70 has been included as a new metric in 2024, linked to Nordlo’s short-term goals in the Security focus area.

Salary reviews

Nordlo’s salary reviews comply with laws and applicable collective agreements. Salary mapping is carried out to prevent, detect and address unfair pay differences. This is currently done in each business unit.

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