Glesys

Sustainability Report 2025

glesys.com

Letter from the CEO

Positioned for a new era of digital infrastructure

Glenn Johansson,
CEO and founder

The digital infrastructure market is undergoing a fundamental transformation.

AI is growing fast. Digitalization is rising, and demands for security and compliance are reshaping how organizations view their infrastructure. Geopolitical uncertainty and strict data-sovereignty rules force organizations to focus on where their data is stored, processed, and protected.

Organizations across Europe now demand control, transparency, resilience, and sustainability when choosing infrastructure partners. Performance and cost matter, but trust matters more.

These developments reinforce the relevance of Glesys' strategy.

Since our start, we have built and operated secure, reliable, and efficient digital infrastructure in the Nordic region. Our data centers, cloud services, connectivity platforms, and managed infrastructure solutions serve organizations that want technical excellence and full confidence in data residency and service delivery.

Europe is entering a period where digital infrastructure is increasingly strategic. Expanding AI workloads, cloud-native applications, and connected services require investments in capacity, energy, and resilience. Customers seek providers with European data residency, strong security, transparency, and sustainability.

This creates opportunities for companies that can deliver all of these capabilities together.

At Glesys, sustainability is part of our business strategy. The same actions that improve sustainability also make us more competitive. Energy efficiency reduces resource use and increases resilience. Extending hardware life drives circularity and maximizes value. Investing in renewable energy and heat recovery boosts environmental and operational efficiency.

In 2025, we strengthened our sustainability governance and further integrated sustainability into all decisions. Our assessment confirmed that climate, resource efficiency, workforce development, customer trust, and responsible conduct drive long-term success.

Looking ahead, we are confident in our opportunities. Demand for trusted digital infrastructure is growing, and the market now values providers offering security, performance, sustainability, and local presence.

The next generation of digital infrastructure demands trust, efficiency, and sovereignty. Thanks to our Nordic foundation, dedicated employees, and commitment to responsible, long-term growth, Glesys is ready to shape that future.

I would like to thank our customers, partners, and colleagues for their continued trust and commitment. Together, we are building infrastructure that supports both digital progress and a more sustainable society.

Glesys
Sustainability Report
2025

Sustainability at Glesys

SBM-1

Strategy, business model and value chain

Glesys builds and operates secure, energy efficient digital infrastructure that keeps essential digital services running for customers across the Nordics and beyond. In 2025, the Group had 76 employees and generated net revenue of 297 million SEK, primarily in sector J63.1.1 – data processing, hosting and related activities.

The business model is built around three core service lines – cloud services, colocation, and connectivity – complemented by managed services and desktop as a service. Owned and operated data centers in Sweden and Finland, connected to key European interconnection hubs, allow customers to place workloads close to end users, meet European data residency requirements, and benefit from resilient Nordic energy systems. Products and services range from virtual servers, dedicated servers, and private and public cloud to network and internet services, licensing, and fully managed infrastructure solutions.

The value chain starts upstream with suppliers of servers, network equipment, cooling and power infrastructure, software, and renewable electricity, as well as construction and specialist service partners. Glesys works with a focused group of Tier 1 suppliers, emphasizing hardware that supports in house maintenance and extended lifecycles, and energy providers that supply certified renewable electricity. Downstream, services are delivered to infrastructure providers, SaaS and IoT companies, compliance driven and public sector organizations, enterprise IT departments, and system integrators. At sites with heat reuse, the value chain extends further through partnerships with district heating companies that distribute residual heat to local homes and businesses.

Glesys is not active in, and does not generate revenue from, the coal, oil and gas sectors, chemicals production, controversial weapons, or the cultivation and production of tobacco. The Group does not develop or offer products or services that are legally prohibited, subject to significant regulatory restrictions, or considered harmful in its markets.

Sustainability is a core business principle and a foundation of the corporate strategy, rather than a separate program. The Sustainability Policy sets ambitions around environmental stewardship, social responsibility, and robust governance, and guides how sustainability is integrated into operations, investment decisions, and product development. Key sustainability goals include achieving net neutral Scope 1 and 2 emissions by 2030, reducing Scope 3 emissions intensity, maintaining industry leading energy efficiency, extending hardware lifecycles, promoting a safe and inclusive workplace, and strengthening sustainability performance in the supply chain and local communities.

“Sustainability is a core business principle and a foundation of the corporate strategy, rather than a separate program.”

The outputs and outcomes of this model are reflected in high quality, resilient digital infrastructure services with strong sustainability performance. Customers benefit from EU based, secure cloud and colocation services powered by 100% renewable electricity in Sweden and Finland, with low Power Usage Effectiveness that reduces their operational emissions compared with less efficient alternatives. Heat reuse reduces waste and supplies local district heating networks, while lifecycle focused hardware management lowers resource use and waste volumes. For employees, the strategy supports stable employment, skills development, and an inclusive culture, and for communities it delivers local jobs, tax contributions, and participation in local energy and social initiatives.

The double materiality assessment confirms that climate change, pollution, circular resource use, own workforce, workers in the value chain, consumers and end users, and business conduct are the sustainability topics most closely linked to this strategy and business model. These topics shape the Group’s sustainability goals, action plans, and risk management and are explored in the subsequent sections of this report. ■

100%

Renewable electricity powering the EU-based cloud and colocation services in Sweden and Finland.

General information

01

BP-1
Basis for preparation

Scope of consolidation
Glesys' Sustainability report covers the data and information for the period from 1 January to 31 December 2025, aligning with our financial year.

The sustainability report has been prepared on a consolidated basis. The consolidated scope for this sustainability report mirrors that of the Glesys Group's financial statements. It includes the parent company White Moose Cloud Infra Holding AB, along with all subsidiaries and all activities under the Group's operational control, ensuring complete and accurate representation of the Group's sustainability performance and impacts.

Glesys has not opted to exclude any classified or sensitive information from its sustainability statement. Neither have we utilized the option to withhold information about ongoing developments or negotiations in this report, as permitted by articles 19a(3) and 29a(3) of Directive 2013/34/EU.

Value chain
Glesys has conducted an ESRS aligned double materiality assessment covering the full upstream and downstream value chain. Our Sustainability report therefore covers value chain impacts, risks and opportunities across environmental, social and governance topics, including greenhouse gas emissions, resource use and workforce related matters where these arise upstream or downstream.

Value chain mapping is based on an input output methodology that identifies key activities, business relationships and stakeholders, from critical Tier 1 suppliers (hardware manufacturers, energy providers and software licensors) through our own datacenters and offices in Sweden and Finland to our main customer segments and affected local communities. This approach informs our policies, actions and targets on topics such as circular economy, climate and human rights, and we integrate upstream and downstream value chain data into our sustainability metrics and IRO assessment wherever relevant.

BP-2
Disclosures in relation to specific circumstances

Time horizons
Glesys applies time horizons consistent with the ESRS when assessing sustainability related impacts, risks, and opportunities. Short term corresponds to our financial reporting period (one year), medium term covers the subsequent five year period, and long term extends beyond five years.

These time horizons are applied consistently across our double materiality assessment, climate and circularity related analyses, and the IRO disclosures presented in this Sustainability Statement, ensuring a comparable view of when impacts and financial effects are expected to materialize.

Changes in preparation or presentation of the Sustainability statement
The Group has made changes to how it prepares and presents sustainability information in this reporting period compared to previous ones. The scope of consolidation has been adjusted following changes to the financial statements as of 2025, and now includes the parent company White Moose Cloud Infra Holding AB, which was previously excluded; as this holding company has limited activities, the impact on greenhouse gas emissions is below the threshold for recalculating prior year statements.

In earlier reports, certain rented office locations were included within the operational boundary for Scope 1 and 2; in 2025, these offices have been reclassified as upstream leased assets in Scope 3 in line with the updated consolidation assessment, with the quantitative impact of this change deemed not material. During 2025 we also implemented dedicated CSRD and GHG reporting software, which increased data coverage and improved data quality across our environmental and social metrics; to ensure consistency and comparability for future disclosures based on this enhanced dataset, we have updated our GHG base year from 2024 to 2025.

Identification of material errors in previous reporting periods
Glesys has not identified any significant mistakes in the sustainability information reported in earlier periods.

Other legislation and standards used in preparation
Glesys bases its sustainability reporting on European and international standards to ensure consistency and comparability. In addition to ESRS, we apply technical standards issued by bodies such as ISO/IEC and CEN/CENELEC, and, as a data center operator, we specifically use ISO/IEC 30134 6 and ISO/IEC 30134 2 for industry KPIs such as Power Usage Effectiveness (PUE) and Energy Reuse Factor (ERF).

Use of phase-in and voluntary provisions
Glesys has not utilized the phased-in provisions of the Corporate Sustainability Reporting Directive to omit certain material topics from its sustainability reporting.

Measurements subject to uncertainty
Purchased goods and services
For purchased goods and services, around 99% of reported emissions are calculated using a spend based method, which inherently relies on assumptions and approximations. To reduce this uncertainty, we carefully select emission factors, review all purchases to ensure accurate expense categorization, and use reputable third party sources for emission factors.

Stationary combustion
For diesel fueled backup power generators, we currently estimate fuel consumption because we do not yet have direct meter readings in liters. Instead, we use metered data on electricity generated (kWh) and apply a conversion factor of 9.82 kWh per liter of diesel to derive the estimated fuel volumes.

GOV-1, GOV-2
Sustainability governance

Roles and responsibilities of Glesys' governance bodies
Overall accountability for managing sustainability-related impacts, risks, and opportunities rests with the Board of Directors and the Executive Management Team. The Board sets the Group's strategic sustainability objectives and oversees how material ESG matters are integrated into strategy, risk management, and reporting. The Executive Management Team is responsible for operational management and implementation, supported by a Sustainability Controller who coordinates ESG reporting, consolidates information on material topics, and proposes policies, targets, and action plans for approval.

The Sustainability Controller oversees environmental topics (climate change E1, pollution E2, circular economy and resource use E5), selected social topics (workers in the value chain S2 and S4 consumers and end-users), and business conduct (G1), while the Group HR Generalist has primary responsibility for own-workforce matters (S1), including diversity, working conditions, and health and safety, with support from Sustainability for reporting and data consolidation. Operational teams report to departmental heads, who report to the Executive Management Team; the Executive Management Team reports to the Board, which is ultimately accountable to shareholders.

Board of Directors
The Board of Directors is ultimately responsible for setting the Group's strategic sustainability objectives. The company's governance framework is structured around its Board of Directors and an Executive Management Team, ensuring robust oversight and strategic direction. The Board of Directors consists of three members:

- Stéphane Calas, who serves as Chairman;
- Glenn Johansson, who holds a dual role as Board Member and Chief Executive Officer of the Glesys Group;
- Xavier Martín, also a Board Member.

Mr. Calas and Mr. Martín represent Cube Infrastructure Managers, the Group's majority owner, bringing significant expertise to the Board. Mr. Calas, a Partner at Cube, contributes over 25 years of experience in investment banking, infrastructure investment, and asset management, overseeing strategic platforms including digital infrastructure for Cube's funds. Mr. Martín, also a Partner at Cube, leverages over 30 years of experience in the technology sector, having held various executive roles and currently serving on the Executive Committee of the Connecting Europe Broadband Fund (CEBF).

Gender diversity in Board of Directors and Executive Management

Gender	Board of Directors	Executive management
Male	100%	100%
Female	0%	0%
Other	0%	0%
Not Disclosed	0%	0%
Total	**100%**	**100%**

Statistics for board of directors	
Number of members	3
Number of non-executive members	2
Number of independent members	0

Executive management
The Executive Management Team comprises four members responsible for the Group's operational management and strategic execution: Glenn Johansson as Chief Executive Officer; Fredrik Sörstrand as Chief Financial Officer, with responsibilities encompassing finance, human resources, and sustainability; Christoffer Andersson as Chief Technology Officer, overseeing all technical operations; and Fredrik Dobber as Chief Commercial Officer, leading sales, customer management, and marketing functions.

The Executive Management Team maintains active oversight and direct involvement in managing sustainability-related impacts, risks, and opportunities (IROs). It approves the specific targets and initiatives needed to achieve the Group's strategic sustainability objectives. The team is supported by the Sustainability Controller, who provides input on proposed targets, monitors progress against established goals and recommends actions to ensure effective implementation of our sustainability commitments. While overall accountability and strategic direction rest with executive management, the Sustainability Controller is responsible for ongoing monitoring and follow-up, and the insights and performance data from this role feed directly into the Group's strategic planning and objective setting.

Information to governance bodies
The Sustainability, HR, and Security teams identify, assess, and monitor material ESG impacts, risks, and opportunities (IROs), covering environmental performance, workforce topics, and data privacy and information security respectively. These teams provide regular updates to the Executive Management Team, including quarterly reporting on key IROs, which informs strategic planning and decision-making. All material sustainability-related IROs are integrated into the Group's Enterprise Risk Register, which is a core component of the integrated management system and Enterprise Risk Management framework.

Sustainability IROs, and the results of the ESRS-aligned double materiality assessment, are embedded in strategy development, policy design, and major business decisions, including acquisitions and significant investments. Sustainability risk assessment outcomes directly inform the review and development of corporate policies, operational processes, and mitigation plans, ensuring that identified risks are treated through defined responses and monitored over time.

Topics raised in 2025
In 2025, governance bodies focused on the completion of the double materiality assessment in Q4 and its implications for future target setting and action planning. During the year, management also discussed key environmental and financial topics, including operational and electricity-related emissions, electricity consumption, energy efficiency, hardware lifecycle extension, data security and privacy, exposure to fossil-fuel price volatility, the ESG maturity of the upstream value chain, development of a sustainable procurement framework, expansion of heat reuse initiatives, circular offerings, and the transition to fossil-free backup power solutions.

GOV-3
Remuneration linked to sustainability matters

Incentive schemes and remuneration policies are not linked to sustainability or climate-related performance. Total remuneration for the Executive Management Team, including salary, insurance, and benefits, amounted to 5.02 million SEK for the reporting period.

GOV-2, GOV-5
Sustainability risk management

The results of our sustainability risk assessments are systematically integrated into the Group's Enterprise Risk Register, which is a core component of our integrated management system. This ensures that identified sustainability risks directly inform the review and development of corporate policies, operational processes, and internal action plans and mitigation measures across the organization.

Our sustainability reporting is governed by an integrated management system certified to ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 27001 (Information Security Management). Through this system, we apply a risk-based approach to data management, focusing on the accuracy, completeness, and regulatory compliance of our disclosures and addressing key risks related to data quality, evolving regulatory requirements, supplier data reliability, and the robustness of data collection and verification processes.

Our Enterprise Risk Management (ERM) framework ensures that enterprise risks, including sustainability-related risks, are continuously monitored and managed through a dedicated Enterprise Risk Register. Risk owners maintain up-to-date information on risk status, indicators, and treatment progress, while Executive Management reviews the enterprise risk landscape at least quarterly, with severe risks tracked more closely and ad hoc reviews triggered by significant incidents, strategic initiatives, or material updates from assessments such as the double materiality assessment. Quarterly ERM reporting consolidates critical risks, highlights emerging trends, and assesses residual exposure to support informed decision-making and fulfill internal and external reporting requirements.

Risk assessment methodology
Glesys manages sustainability-related risks, including those linked to reporting integrity, under its Enterprise Risk Management Guideline, which applies to all entities, departments, and operations. The guideline covers strategic and operational enterprise-level risks and incorporates insights from the double materiality assessment and supplier and third-party evaluations.

Our risk assessment methodology is based on five principles: integration of all identified risks into a single register, risk-based thinking, consistent evaluation models and terminology, transparent documentation, and clear accountability with defined ownership and follow-up plans. Risks are evaluated for impact and probability, categorized as Low, Elevated, High, or Severe, and assigned specific treatment plans that are recorded in the central Enterprise Risk Register for ongoing monitoring and management.

Identified risks associated with sustainability reporting
Current supplier risk assessments are primarily desk-based, which limits the depth of our due diligence. A new Supplier Management Guideline, to be implemented in 2026, will introduce an updated risk assessment process, strengthen governance, and improve the identification of supply-chain-related impacts, risks, and opportunities.

The lack of sustainability criteria in procurement has been identified as a material risk, including for the quality of Scope 3 data on purchased goods, services, and capital goods. A new Procurement Guideline, also planned for implementation in 2026, will embed sustainability aspects in strategic procurement decisions and supplier selection to address this risk

MDR-P
Policy overview

This section outlines the key policies forming the foundation of Glesys' integrated management system (IMS), which guides the management of material impacts, risks and opportunities (IROs) presented in the topic specific sections of this report. Each topic section provides information on how these policies relate to specific IROs. Additional policies and guidelines, not listed here, that are specific to certain topics are presented in each section.

MDR-P E1, E2, E5, S1
Sustainability Policy

SCOPE: All employees, stakeholders, and partners at Glesys.
AVAILABILITY: Glesys' intranet, corporate website
MOST SENIOR LEVEL IN THE COMPANY ACCOUNTABLE FOR THE POLICY: CEO

The Glesys Sustainability Policy is a groupwide framework that applies to all employees, stakeholders and partners and governs environmental management, social responsibility and governance practices. It expresses our vision to lead by example in sustainability, create long term value for the environment, society and the economy, and align our efforts with global frameworks such as the UN Sustainable Development Goals and ISO 14001.

The policy focuses on three main areas. Environmental stewardship covers energy efficiency in datacenters and offices, the transition to renewable energy and carbon neutrality, and the integration of circular economy principles to reduce, reuse and recycle resources. Social responsibility includes promoting safe, healthy and inclusive working conditions and engaging with local communities through programs that support education, social equality and community well being. Supply chain and governance commitments ensure responsible sourcing, strengthened environmental and social performance in the value chain, and transparent, legally compliant, accountable corporate governance.

Strategic objectives include achieving carbon neutrality, minimizing waste to landfill through circular practices, fostering a diverse and inclusive workforce with a best in class eNPS, promoting sustainability among suppliers and deepening community engagement. Roles and responsibilities are clearly defined for Executive Management, department heads, the Sustainability Manager and all team members, and the policy, which is public and CEO approved, is reviewed annually with progress monitored through structured reporting and continuous improvement processes.

MDR-P S1, G1
Employee Code of Conduct

SCOPE: All employees, consultants, and anyone representing Glesys.
AVAILABILITY: Glesys' intranet, corporate website
MOST SENIOR LEVEL IN THE COMPANY ACCOUNTABLE FOR THE POLICY: CEO

The Glesys Code of Conduct sets out behavioral expectations for all employees, consultants and any individual representing the company, and serves as the overarching ethical framework for how we work, interact and represent Glesys. It is grounded in our core values of quality, honesty and respect, which guide decision making and conduct across material topics such as our own workforce, business conduct, and environmental and social responsibility.

The Code translates these values into practical requirements on communication, engagement, competence development, professionalism and team-collaboration, and emphasizes ethical behaviors beyond legal compliance, including avoiding and disclosing conflicts of interest. Environmental and social responsibility are explicitly integrated, with expectations to consider environmental impacts, reduce waste, support climate initiatives, and engage in socially beneficial activities.

The Code applies groupwide, is classified as public, and is approved and reviewed annually by the CEO. Non compliance may lead to disciplinary measures, from verbal or written warnings to suspension or termination, and may also entail legal or financial consequences. Employees are required to report suspected violations to their manager or HR, or confidentially via an external whistleblowing channel, with all reports handled discreetly and investigated appropriately, providing a key basis for managing business conduct and own workforce related impacts, risks and opportunities.

MDR-P S2, G1
Supplier Code of Conduct

SCOPE: All suppliers, contractors, and vendors.
AVAILABILITY: Glesys' intranet, corporate website
MOST SENIOR LEVEL IN THE COMPANY ACCOUNTABLE FOR THE POLICY: CEO

The Glesys Supplier Code of Conduct sets out the mandatory principles and expectations that apply to all suppliers, contractors and vendors, forming the basis of our supplier due diligence and responsible sourcing practices. It reflects our commitment to quality, security, sustainability and ethical business conduct and requires suppliers to uphold our core values of quality, honesty and respect in their own operations and supply chains.

The Code defines non-negotiable requirements on human rights, labor practices and health and safety, including compliance with applicable laws, fair wages, the prohibition of forced and child labor, and the provision of safe working conditions. It also sets clear expectations on security and data protection (including GDPR compliance and robust cybersecurity), ethical business practices and anti corruption (rejection of bribery, disclosure of conflicts of interest, and compliance with anti slavery and anti human trafficking laws) and monitoring and compliance, including audits, corrective actions and cascading these standards to sub suppliers.

Beyond minimum requirements, the Code encourages suppliers to adopt best practices on social and environmental responsibility, innovation and collaboration, and transparency and whistleblowing, including environmental management systems, CSR initiatives and internal reporting channels. The Supplier Code is a public document, approved and reviewed annually by the CEO, and noncompliance may result in corrective actions, suspension or termination of the business relationship, with serious violations potentially leading to immediate contract termination and legal action.

MDR-P S4, G1
Quality Policy

SCOPE: All departments, employees, and processes at Glesys.
AVAILABILITY: Glesys' intranet, corporate website
MOST SENIOR LEVEL IN THE COMPANY ACCOUNTABLE FOR THE POLICY: CEO

The Glesys Quality Policy is a Group wide framework that applies to all departments, employees and processes and sets out the direction for managing quality in line with ISO 9001. It defines our vision to lead the industry in delivering customer focused, high quality digital infrastructure solutions and to build a culture of innovation, continuous improvement, and operational excellence.

The policy is built on five key principles: process based management with standardized, audited and continuously optimized processes; continuous improvement driven by feedback loops, root cause analysis and team retrospectives; data driven decision making based on performance metrics, predictive analytics and real time monitoring; risk based thinking, integrating structured risk assessment, preventive actions and business continuity planning; and customer co creation, where collaboration, innovation and agility ensure that solutions meet and exceed evolving customer needs.

Strategic quality objectives include achieving an NPS above 75, minimizing incident frequency and impact, consistently exceeding customer expectations, and promoting knowledge sharing to reduce single person dependencies. Roles and responsibilities are clearly defined for Executive Management, department heads, the Quality Manager and all team members, and the effectiveness of the quality management system is regularly evaluated through audits, performance reviews and feedback mechanisms. The policy is public, approved, and reviewed annually by the CEO to ensure its ongoing relevance and effectiveness.

MDR-P S4, G1
Security Policy

SCOPE: All Glesys operations, employees, contractors, vendors, and customers.
AVAILABILITY: Glesys' intranet, corporate website
MOST SENIOR LEVEL IN THE COMPANY ACCOUNTABLE FOR THE POLICY: CEO

The Glesys Security Policy is a groupwide framework that applies to all operations, employees, contractors, vendors and customers and governs physical security, fire safety, information security and cybersecurity across all facilities and services. Its purpose is to safeguard people, assets and data from evolving threats and to embed a proactive, adaptive security culture in line with global standards such as ISO 27001.

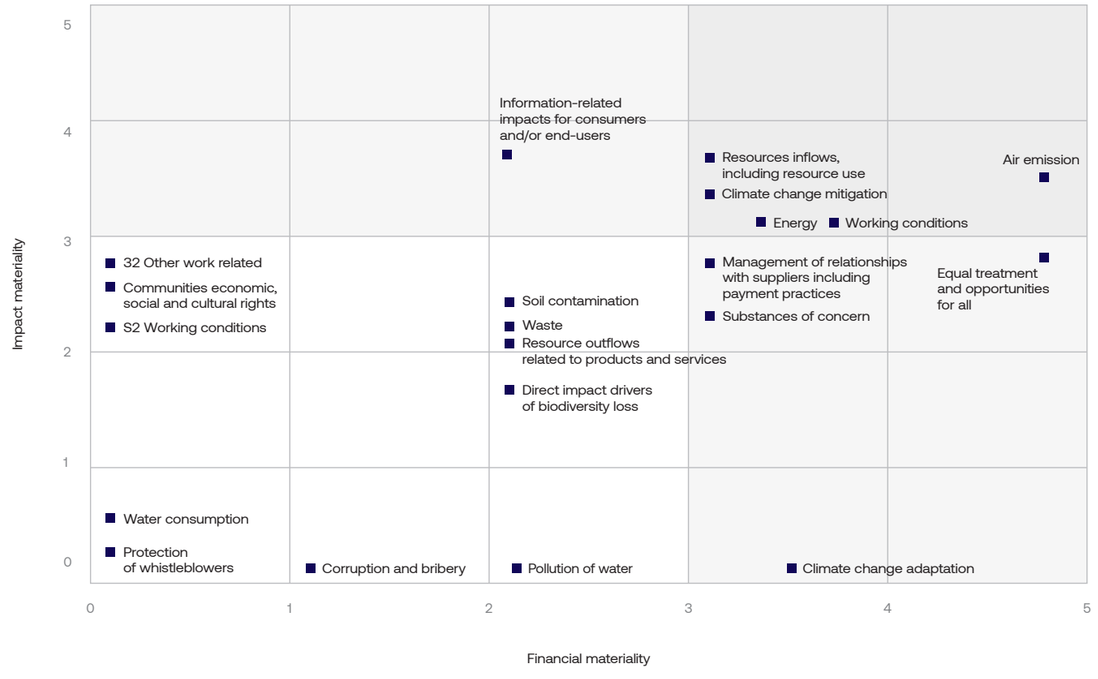
The policy is structured around three key pillars: physical and environmental security, information security, and security culture and governance. Physical and environmental security covers access control, surveillance, physical barriers, climate and flood protections, and advanced fire detection and suppression systems. Information security focuses on protecting the confidentiality, integrity and availability of data through encryption, secure access controls, lifecycle management, GDPR compliance, proactive threat detection, firewalls, intrusion detection and a robust incident response framework to minimize disruption. Security culture and governance emphasize regular employee training and awareness, audited security practices, clear reporting lines and risk management frameworks, and third party risk management for vendors.

Strategic security objectives include achieving zero incidents across core systems, building a security first culture, enhancing cyber resilience, maintaining ISO 27001 certification and future proofing security infrastructure. Roles and responsibilities are clearly defined, and the policy, which is public and CEO approved, is reviewed annually and supported by continuous audits, risk assessments and investments in security innovation.

SBM-3, IRO-1, IRO-2
Double materiality assessment

Glesys applies a structured double materiality assessment (DMA) in line with ESRS to define the scope of this sustainability report and identify the sustainability topics most relevant to the business, stakeholders, and long term value creation. The DMA confirms six material topics: climate change (E1), pollution (E2), circular economy and resource use (E5), own workforce (S1), consumers and end users (S4), and business conduct (G1). The illustration below presents the DMA results in matrix format. Impact materiality is depicted along the Y-axis, while financial materiality is indicated on the X-axis. Topics with a score of three or higher on either axis are deemed material. Topics scoring three or higher on both axes are considered double material. The assessment combines detailed value chain mapping, internal analyses of strategy and risk, and structured stakeholder input from owners and investors, customers, employees, suppliers, and local communities. Impact materiality is evaluated using ESRS aligned criteria for scale, scope, and irremediability (for negative impacts) and likelihood (for potential impacts, risks, and opportunities), while financial materiality is assessed based on the magnitude and likelihood of potential financial effects. The outcome highlights that climate, pollution, and circularity are material due to the environmental footprint of energy intensive digital infrastructure, while own workforce, consumers and end users, and business conduct reflect the importance of talent, digital trust, and responsible governance in Glesys' strategy and business model. All material impacts, risks, and opportunities are presented in the following tables and are further integrated into the Group's Enterprise Risk Management framework and topic specific sections of this report.

Double materiality assessment



SBM-2
Stakeholder engagement

The company maintains processes for collecting and integrating stakeholder input through a variety of established channels and feedback mechanisms. Specifically, feedback from key stakeholder groups, including customers and employees, is systematically gathered through regular surveys and direct engagement. These insights are then compiled into comprehensive reports, disseminated throughout the organization, and critically reviewed at both executive management and Board of Directors levels. Furthermore, input from broader societal stakeholders, particularly concerning emerging regulatory developments and their potential impacts, receives dedicated attention and strategic consideration at the highest levels of governance, involving both executive management and the Board. This comprehensive approach ensures that diverse stakeholder perspectives are integral to our strategic decision-making, risk management, and continuous improvement in sustainability performance across the group.

Glesys systematically engages with key stakeholder groups using a structured mixed-methods approach that combines direct communication and proxy methodologies. Direct engagement is maintained with owners and investors through ongoing dialogue regarding sustainability expectations and business impact. For other stakeholder groups, proxy methodologies are employed: insights from our own workforce are gathered via annual and weekly pulse surveys and safety rounds; customer and end-user perspectives are derived from annual customer surveys, analysis of customer sustainability reports, and tender responses; upstream value chain insights, covering both suppliers and workers within the value chain, are obtained from sustainability reports of our key Tier 1 suppliers and broader industry reports; local community perspectives are informed by regulatory screening and participation in community activities. This multi-channel approach ensures a diversity of perspectives and systematically informs the identification of potentially material impacts, risks, and opportunities, providing evidence-based insights into sustainability expectations across our value chain and operational footprint. To further enhance the comprehensiveness and rigor of our materiality assessment, Glesys also leverages external sources and frameworks. These include sustainability reports and communications from other Nordic and European data center operators for sectoral benchmarking and comparative insights; reviews of sustainability reporting from related digital infrastructure sectors, such as telecommunications and connectivity providers, for sector-specific priorities and emerging regulatory expectations; and environmental analysis tools like the Natura 2000 viewer and Biodiversity Information System Europe (BISE) to assess potential environmental impacts and represent the interests of ‘silent stakeholders’ such as nature and ecosystems. Additionally, quantitative industry benchmarks from sources like the Uptime Institute Global Data Center Survey and Borderstep Institute industry research provide valuable context for data center performance and sustainability practices relevant to impact and financial materiality assessment.

Engagement with key stakeholders

Stakeholder group	Channels	Purpose	Expectations
Owners & Investors Owners, investors and creditors with a vested interest in Glesys.	Board meetings, company reports	Engagement primarily serves to align on medium- and long-term strategy, financial and sustainability objectives and risk appetite. The purpose is also to ensure timely access to capital and other strategic resources, to discuss expectations on governance and transparency, and to confirm that our transition and growth plans remain attractive and credible from a risk return perspective.	Regulatory compliance across all relevant financial, governance and sustainability domains, and performance that meets or exceeds market and stakeholder expectations over the long term. Formalized ESG strategy and action plan with measurable targets, credible transition pathways and transparent progress reporting, ensuring that capital is allocated to a resilient business model positioned to capture sustainability-related opportunities and mitigate risks.
Customers All customers of Glesys and its subsidiaries	Annual customer survey, community Slack-channel, account management	Engagement with Customers focuses on clarifying their service quality and reliability needs, technical requirements, and expectations regarding sustainability performance and transparency. This dialogue enables the co-development and continuous improvement of customer centred products, services and SLAs, so that solutions remain competitive, resilient and aligned with customers’ own climate and ESG commitments.	Customers expect that Glesys’ sustainability performance aligns with, and preferably exceeds, their own ambitions, and that the full value chain actively contributes to reducing carbon footprints and wider environmental impacts. They also place strong emphasis on secure, reliable and compliant services, including a high level of cybersecurity, data protection and service continuity, underpinned by European hosting and clear, decision useful information on environmental performance
People Glesys workforce and workers in the value chain	Annual employee survey, weekly pulse surveys, whistleblowing channel	The purpose of engagement is to support high satisfaction and a safe, inclusive and thriving culture, to systematically identify skills and training needs, and to capture ideas for operational and sustainability-related improvements and innovations that strengthen long-term employability and performance.	Alignment between personal values and those of Glesys, including a credible long-term commitment to sustainability and responsible business conduct. They also expect a safe, fair and inclusive work environment that offers opportunities for development, open dialogue and recognition, and that enables them to contribute to continuous improvement and positive societal impact.
Planet The natural environment affected, or relied upon, by the Glesys group and our value chain.	The planet and our natural environment is considered a silent stakeholder. Our engagement therefore relies on proxies such as Natura 2000 viewer, environmental research and reports, and NGOs.	To inform decision making so that strategies, investments and operations are aligned with the planetary boundaries, prevent and reduce significant harm to climate, biodiversity, water and other natural systems, and support long term resilience of the natural capital on which the business and its value chain depend.	Remaining within established planetary boundaries for climate, biodiversity, water, pollution and resource use, ensuring long term resilience of natural systems underpinning human societies and economic activity. Our strategy and business model must target rapid reduction of absolute greenhouse gas emissions and pollution, minimize resource extraction, protect ecosystems, and align with global and EU environmental objectives and ecological thresholds.
Society Local communities in the areas where the Glesys Group operates, communities that may be affected by our upstream value chain, and the wider societal stakeholders influenced by, or involved in, applicable regulatory and policy developments in our sector and geographies.	Public reporting and regulatory processes, whistleblowing mechanism	Strengthen constructive relationships with local communities and public stakeholders, understand community needs and expectations, and identify how Glesys’ operations can support sustainable local development, including opportunities for skills development, employment, collaboration and community initiatives.	Reliable and energy efficient operations that contribute to climate mitigation and responsible resource use, while ensuring that local disturbances such as noise and visual impacts are kept within legal and commonly accepted limits. Society also has an interest in the protection of the local environment around our facilities, including air and water quality, biodiversity and public spaces, and in transparent communication on how negative impacts are identified, managed and reduced over time.

Integration of stakeholder input
Stakeholder input is integrated systematically into both the double materiality assessment and day to day decision making across the Group. Insights from owners and investors, customers, employees, environmental stakeholders, and local communities inform how impacts, risks, and opportunities are identified, prioritized, and managed.

For owners and investors, feedback on strategy, transparency, governance, and transition planning feeds into adjustments to overall strategic direction, capital allocation, and the Group's risk–return profile. These inputs help calibrate growth, profitability, and sustainability ambitions and guide the refinement of targets, disclosures, and the prioritization of key projects and initiatives.

Outcomes from customer dialogues and tenders are used to adjust product roadmaps, service design, and SLAs, including performance levels, support models, and reporting features. Customer expectations on sustainability directly shape the development of more energy efficient and low carbon solutions, enhanced environmental transparency, and operational improvements that strengthen reliability, security, and resilience.

Input from employees is channeled into updating policies, refining people related targets and action plans, and designing training and development initiatives. Feedback gathered through surveys and other engagement formats drives concrete improvements in health and safety, ways of working, and employee benefits, and informs how people related impacts, risks, and opportunities are assessed in the double materiality process. Engagement with environmental stakeholders helps identify and prioritize the environmental topics that are most relevant to the business and its value chain. These insights are used to inform the double materiality assessment and to set and periodically adjust environmental targets, policies, and action plans, supporting alignment of strategy, risk management, and capital allocation with planetary limits.

Feedback from local communities and wider society guides the design and prioritization of community investments, sponsorships, and partnerships so that resources are directed to areas with the greatest local relevance and impact. Local stakeholder input also informs decisions on facility siting and development, environmental and noise mitigation measures, and initiatives that support local employment, skills development, and community resilience.

Taken together, these stakeholder insights are consolidated in the double materiality assessment and related processes, which confirm that the current business strategy and operating model are aligned with stakeholder expectations and do not require immediate or fundamental changes at this time.

IRO-1
Methodologies and assumptions applied when identifying IROs

Glesys' double materiality assessment (DMA) process and methodology is designed to systematically identify and assess our most significant impacts, risks, and opportunities (IROs) from both an impact and financial perspective, aligning with the European Sustainability Reporting Standards (ESRS).

The DMA process includes detailed value chain mapping, employing an input-output methodology. This approach trace resource flows and identify key activities, business relationships, and stakeholders across our entire value chain, to inform the understanding of our wider environmental and social footprint. Upstream mapping prioritizes critical Tier 1 suppliers, specifically identifying hardware manufacturers, energy providers, and software licensing partners as foundational inputs to our operations. Our operational scope covers all internal processes and activities within our data centers and office sites located in Sweden and Finland. For the downstream value chain, we map service delivery channels to our largest customers across all core business segments - Colocation, Cloud, and Connectivity - extending our analysis to include end-users and local communities impacted by our facility footprints and heat recovery systems.

The DMA was carried out by a cross-functional project team involving representation from Sustainability, Operations, Finance (including CFO representation), Security, Sales, and HR. To ensure a thorough and consistent approach, all project group members received training on our double materiality methodology and were provided with supporting resources including market analyses, environmental reports, and geospatial tools, empowering participants to conduct independent assessments while minimizing potential errors and biases.

Identification and assessment of impacts
Our process starts with a detailed value chain mapping using an input-output methodology, stakeholder input involving both internal (executive leadership, employees) and external parties (investors, customers, suppliers, regulators, and community representatives) through a mixed-methods approach including surveys, interviews, workshops, and desk research. Additionally, internal analyses of strategic objectives, risk management, and operational data are conducted alongside external benchmarking against industry peers, emerging trends, and regulatory frameworks. These inputs inform the generation of a comprehensive long-list of potential IROs based on review of all AR 16 topics.

During validation, each IRO is assessed against the "reasonable expectation" criterion, i.e., if there is reason to expect actual or potential material impact on people, the environment, or material financial effects. Specific attention is given to dependencies on natural and social resources and assigned time horizons (short, medium, long-term). Certain topics, like climate adaptation and corruption, are evaluated for financial materiality even in the absence of direct impact, due to identified material risks.

The DMA employs structured ESRS-aligned criteria and a five-point scoring scale, evaluating impact materiality based on scale, scope, and irremediability (for negative impacts) or likelihood (for potential impacts), and financial materiality based on the magnitude of financial effect and likelihood of materialization. Following this quantitative assessment, a defined threshold (score ≥3.0 on either dimension) determines the final list of material topics, which is then subject to a final review by the project group for quality assurance and formally approved by the Executive Management Team and the Board of Directors.

Key assumptions underpinning this assessment include the representativeness of engaged stakeholders, the reliability of data, and the continued relevance of identified topics for the upcoming reporting cycle, subject to ongoing monitoring. Additional information on the assumptions made is provided in the following topic-specific disclosures related to IRO-1 on pages 20-23.

Financial risk and opportunity assessment
The financial materiality evaluation assessed identified risks and opportunities based on the magnitude of their potential financial effect, calibrated against defined revenue thresholds (ranging from negligible to over 81% of annual revenue), and their likelihood of materialization. To contextualize temporal risk exposure and impact evolution, specific time horizons were assigned to each IRO: short-term (up to 1 year), medium-term (2-5 years), and long-term (over 5 years). For certain topics, including climate adaptation, corruption and bribery, water pollution, and whistleblower protection, the assessment focused solely on financial materiality where direct impacts were not identified, yet material financial risks were present. This robust validation process is integral to our broader due diligence framework, ensuring that identified adverse impacts are prioritized for action and that all material risks are systematically integrated into our Group Risk Management Inventory.

Glesys systematically integrates the identification, assessment, and management of material impacts, risks, and opportunities (IROs) into its overarching Enterprise Risk Management (ERM) framework. This process involves conducting regular materiality assessments to identify significant ESG-related IROs alongside traditional financial risks. The findings from these assessments are then incorporated into quarterly enterprise risk reviews led by executive management.

Validation and approval
The consolidated results undergo a final review by the dedicated project group for quality assurance and are formally approved by the Executive Management Team and the Board of Directors, ensuring their integration into strategic development, with key assumptions including the representativeness of stakeholder input and data reliability, subject to ongoing monitoring and annual review. Glesys DMA for 2025 has not been audited by an external assurance provider.

Controlling of data points
Once a sustainability matter is identified as material through our materiality assessment process, we ensure the disclosure of all material data points at the sub-sub-topic level by reviewing the ESRS data points list. We do not apply any additional selective thresholds beyond the materiality assessment, thereby guaranteeing full coverage of all material topics. This approach prevents the omission of potentially relevant information, providing our stakeholders with a complete and accurate understanding of our sustainability impacts, risks, and opportunities. For a complete overview of ESRS data points covered in this sustainability report, see the sections “Content index of ESRS disclosure requirements” on page 66 and “List of data points derived from other EU legislation” on page 69.

E1-IRO-1
Climate-related impacts, risks, and opportunities

Glesys identifies and assesses climate related impacts, risks, and opportunities through an environmental assessment of its operations and value chain, combined with climate scenario analysis and the Group’s ESRS aligned double materiality assessment. The process covers own operations and critical upstream and downstream relationships, including energy supply, key hardware suppliers, and service delivery to customers.

The environmental assessment starts with a structured mapping of our operational footprint and value chain. For own operations, this includes data centers, offices, backup power systems, cooling technologies, and connections to local grids. For the value chain, it considers critical dependencies such as electricity supply, hardware and infrastructure procurement, and the reliability of supply chains that support our services. Environmental aspects assessed include energy use, resource efficiency, potential emissions to air, and broader interactions with local environments and communities.

To understand how climate change could affect these environmental aspects over time, Glesys applies scenario based climate analysis using Intergovernmental Panel on Climate Change (IPCC) pathways and regional climate data. The analysis covers Representative Concentration Pathways (RCP) 2.6, 4.5, and 8.5, which represent, respectively, a strong global mitigation pathway, an intermediate pathway, and a high emission pathway with limited mitigation. Under RCP 2.6, global warming is assumed to be limited through rapid decarbonization, which implies more ambitious policies, faster technological shifts, and changes in energy systems; these drivers are relevant to Glesys mainly through increased expectations on energy efficiency, renewable electricity sourcing, and low carbon backup solutions.

RCP 4.5 assumes moderate mitigation and results in higher average temperatures and more frequent extreme weather compared to RCP 2.6, together with continued tightening of energy and climate regulation and progressive electrification of society. This pathway is particularly relevant for Glesys because it combines growing demand for digital services with stronger energy efficiency requirements, higher electricity consumption in society, and a need to adapt data center cooling and resilience to more frequent heatwaves and storms. RCP 8.5 reflects a world with very high emissions and limited climate action, leading to pronounced temperature increases, more severe and frequent extreme weather events, and larger physical disruptions. In such a scenario, risks linked to grid instability, cooling efficiency, and infrastructure resilience become more acute, with potential implications for service continuity, investment needs, and operating costs.

Physical climate risks are assessed by combining these scenarios with localized climate impact and vulnerability assessments from regional authorities and national meteorological institutions. For each operational site, the assessment considers exposure and sensitivity to hazards such as heatwaves, storms, increased precipitation, flooding, sea level rise, and wildfire risk, using geospatial data at regional (NUTS) level where available. The likelihood and magnitude of identified hazards are scored across the ESRS time horizons (short, medium, and long term) and linked to potential operational and financial effects, including impacts on cooling performance, grid stability, site availability, and the need for additional adaptation investments.

Transition risks and opportunities are assessed using the same climate scenarios but focusing on how the underlying drivers, such as policy and regulation, technology, energy systems, markets, and stakeholder expectations, affect Glesys. Key factors include the evolution of EU and national climate and energy legislation, such as potential increases in energy taxation, new reporting obligations, and stricter requirements for backup power generation and fossil free fuels. Energy system developments, including growing electricity demand and higher shares of weather dependent renewables, are assessed for their implications on electricity price volatility and grid reliability, both of which are critical to data center operations. Market and stakeholder dynamics, including customer and investor expectations for transparent climate performance and low carbon digital infrastructure, are evaluated as potential drivers of both risk and opportunity.

The findings from the environmental assessment and climate scenario analysis feed into the Group’s ESRS aligned double materiality assessment. Climate related impacts, risks, and opportunities are validated in cross functional workshops, assessed using ESRS criteria for impact and financial materiality, and assigned time horizons consistent with the Group’s broader planning.

Material climate related risks and opportunities are then integrated into the Enterprise Risk Management framework and included in the central risk register, ensuring that they inform strategy, investment planning, and risk mitigation measures.

This process has identified energy use, electricity pricing and taxation, grid stability, and the effect of rising temperatures and heatwaves on cooling as the most relevant climate related drivers for Glesys’ operations and value chain. These insights guide the development of adaptation and transition measures described in the climate strategy and action sections of this report.

E2-IRO-1
Pollution-related impacts, risks, and opportunities

As part of our 2025 ESRS-aligned double materiality assessment, we conducted a systematic screening of our activities to identify pollution-related impacts, risks, and opportunities (IROs). This comprehensive review encompassed air emissions, soil and groundwater pollution, and substances of concern, with a particular focus on our datacenter operations. Our robust methodology integrated value chain mapping, diverse stakeholder and proxy inputs (including supplier disclosures, spatial environmental tools, and sector benchmarks), and cross-functional workshops, leading to the identification and validation of a comprehensive long-list of potential pollution-related IROs. Specific attention was given to air emissions from backup power generation and PFAS-related risks associated with the use and planned phase-out of R410A in cooling systems. Each identified IRO was individually scored by project group members on ESRS 1-aligned five-point scales for both impact materiality (assessing scale, scope, irremediability, and likelihood) and financial materiality (evaluating magnitude calibrated to revenue and likelihood, with assigned time horizons); composite scores were derived as arithmetic averages. IROs reaching a threshold score of at least 3.0 on either the impact or financial dimension were classified as material. This assessment incorporated key assumptions, including anticipated tightening EU and national pollution and PFAS regulations, evolving backup power and refrigerant technologies, and the continued reliance on sector and spatial proxies where site-specific data are not yet available. The final pollution-related material topics were rigorously validated by the cross-functional project group, formally approved by Executive Management and the Board, and subsequently integrated into the company’s overarching risk management framework and sustainability planning.

We engaged six stakeholder groups, including local communities, using a combination of direct engagement and proxy methods. For communities potentially affected by pollution, regulatory screening, review of local emissions levels of air pollutants, participation in community activities and customer surveys provided key inputs, complemented by supplier sustainability reports and sector benchmarks. Environmental and spatial tools such as Natura 2000 viewer and BISE served as proxies for “silent stakeholders” (nature and ecosystems) to assess the materiality of pollution-related impacts, risks and opportunities.

E5-IRO-1
Circular economy-related impacts, risks, and opportunities

The Group conducted its double materiality assessment for circularity and resource management using its established ESRS-aligned methodology. This process commenced with a value chain mapping to identify significant resource inflows (e.g., hardware, construction materials) and outflows (e.g., end-of-life equipment, waste). Through this mapping, key Impacts, Risks, and Opportunities (IROs) related to circularity, such as extended equipment lifecycles, resale of functional equipment, and improved recycling processes, were identified. These IROs were subsequently evaluated in cross-functional workshops, where project group members individually scored them on five-point scales aligned with ESRS 1 criteria. The assessment covered both impact materiality (considering scale, scope, irremediability, and likelihood of potential impacts) and financial materiality (evaluating magnitude calibrated to revenue, likelihood, and time horizons across short, medium, and long terms), with arithmetic averages used to determine composite scores. The assessment was informed by several key methodological assumptions: an anticipated increase in regulatory pressure on circularity (e.g., potential mandatory recycled content), continued market demand for resource-efficient digital infrastructure, and the technological feasibility of further extending equipment life and repairability. These assumptions were consistently assessed through conservative interpretations of external sector benchmarks and supplier information, particularly where internal data was limited.

Our approach to understanding stakeholder perspectives on resource use and circular economy is integrated within our double materiality assessment. While direct consultations with affected communities were not specifically conducted for these topics, we comprehensively gathered insights into stakeholder expectations and potential community concerns through a robust analysis of proxy inputs These included findings from annual customer surveys, sustainability reports provided by our key suppliers, and a review of sectoral sustainability disclosures from leading Nordic and European datacenter and telecom operators. Additionally, we continuously monitored and analyzed broader regulatory developments and market trends pertaining to circularity, such as advancements in repairability, the incorporation of recycled content, and evolving waste management practices, to ensure a holistic understanding of pertinent issues.

The company has conducted a comprehensive screening of its assets and activities to identify actual and potential impacts, risks, and opportunities related to resource use and the circular economy within its operations and throughout its upstream and downstream value chain.

S1-IRO-1
Own workforce-related impacts, risks, and opportunities

Glesys is committed to providing a safe, fair and inclusive working environment for all employees, recognizing that the attraction, development and retention of qualified personnel are critical to the resilience of its business model in a rapidly evolving datacenter and cloud services sector. Own workforce related impacts, risks and opportunities are identified and assessed through the ESRS aligned double materiality assessment and the Group's HR and risk management processes, focusing in particular on competence development, recruitment and retention of specialized talent, health and safety, and gender diversity. Material own workforce IROs include financial risks linked to talent shortages, challenges in retaining key competences and potential health and safety incidents, as well as positive impacts from consistently high employee satisfaction and low turnover, which are monitored through annual employee surveys, performance reviews, health and safety risk assessments and regular management reviews.

S4-IRO-1
Consumer and end-users-related impacts, risks, and opportunities

Glesys' strategy is centered on delivering secure, energy efficient digital infrastructure that supports customers and end users in meeting stringent ESG, decarbonization and data protection requirements, creating both market opportunities and responsibilities towards consumers and end users. Consumers and end users related impacts, risks and opportunities are identified and assessed through the ESRS aligned double materiality assessment, customer surveys, incident and service reporting, and ongoing monitoring of regulatory and market developments in areas such as data privacy, cybersecurity and sustainable digital infrastructure. Material IROs include a positive opportunity from Glesys' green positioning and verified low carbon colocation services, which enable premium pricing and higher win rates with ESG driven customers, alongside continued monitoring of potential downstream risks to consumers and end-users through the Group's information security, risk management and customer engagement processes.

G1-IRO-1
Business conduct-related impacts, risks, and opportunities

Glesys is committed to conducting its business with integrity and in full compliance with applicable laws and regulations in all markets where it operates. This commitment is underpinned by a comprehensive Code of Conduct and an Integrated Management System certified to ISO 9001, ISO 14001 and ISO 27001, which together set expectations for ethical behavior, responsible decision-making and robust internal controls across the Group. Business conduct related impacts, risks and opportunities are identified and assessed through the ESRS aligned double materiality process, the Enterprise Risk Management framework and the Group's whistleblowing mechanism, drawing on inputs from internal audits, incident reports, operational escalations, stakeholder engagement, financial data and external trend monitoring.

E3-IRO-1
Water and marine resources assessed as not material

Glesys' materiality assessment concluded that water and marine resources do not represent material impacts, risks, or opportunities for the company. This determination is rooted in our operational design and strategic site selection. Our data centers operate with minimal dependency on water resources, primarily due to the use of closed-loop cooling systems, which eliminate the need for water withdrawals for cooling purposes. Consequently, there is no process water discharge from our data center operations. Furthermore, all Glesys facilities are located in regions classified as "low water stress" according to the WRI Aqueduct Water Risk Atlas. Water consumption across our operations is therefore limited to general office facilities. Through these practices, Glesys ensures its operations have no adverse impact on marine or freshwater ecosystems.

E4-IRO-1
Biodiversity and ecosystems assessed as not material

Glesys' comprehensive materiality assessment concluded that biodiversity and ecosystems (ESRS E4) do not represent material impacts, risks, or opportunities for the company. This determination is founded on a systematic screening of potential biodiversity and ecosystem impacts and dependencies throughout our own operations and upstream value chain. As part of this process, all company site locations were rigorously assessed against protected and biodiversity-sensitive areas using established tools such as the Natura 2000 Viewer and BISE, which confirmed that no sites are situated within or in close proximity to such areas. A dedicated cross-functional team subsequently applied the double materiality criteria, as defined by ESRS 1 and ESRS 2 IRO-1, to all identified biodiversity-related impacts, risks, and opportunities. Following this thorough evaluation, the team determined that none of these factors met the established thresholds for materiality.

S2-IRO-1
Workers in value chain assessed as not material

Glesys conducted a comprehensive materiality assessment to evaluate the potential impacts of our value chain on working conditions and human rights. This assessment specifically focused on working conditions within electronics manufacturing and human rights considerations in critical mineral extraction. While our assessment did not identify any human rights violations or poor working conditions exceeding our materiality threshold, we acknowledge the inherent complexities of our global value chain, which can influence the comprehensive accuracy of such evaluations. Glesys is deeply committed to upholding the highest ethical standards throughout its operations and supply chain. To this end, our Supplier Code of Conduct mandates that all suppliers adhere to international labor standards and respect human rights. We reinforce this commitment through an annual risk assessment process conducted across our supplier base, ensuring ongoing vigilance and continuous improvement in our responsible sourcing practices.

S3-IRO-1
Affected communities assessed as not material

Our materiality assessment concluded that there are no material impacts, risks, or opportunities for local communities. This finding is supported by our consistent operational practices, which are designed to minimize any potential adverse effects on local communities. We are committed to upholding the economic, social, and cultural rights of all community stakeholders. For instance, rigorous monitoring and control measures ensure that noise emissions from our operations remain well within legal and regulatory thresholds, reflecting our broader commitment to responsible stewardship and harmonious community relations.

SBM-3
Material impacts, risks, and opportunities

This section provides an overview of Glesys' material impacts, risks, and opportunities. The tables below summarize the material IROs identified in the double materiality assessment, including brief descriptions at sub-topic level and where they occur in the value chain.

The overview explains how negative and positive impacts affect, or may affect, people and the environment, and highlights the risks and opportunities assessed as financially material. Further detail on the nature of each impact, Glesys' direct or indirect involvement, and the related policies, actions, metrics, and targets is provided in the topical sections of this Sustainability Report where the IROs are reported.

List of material IROs

+ Actual positive impact
- Actual negative impact
(+) Potential positive impact
(-) Potential negative impact
√ Financial opportunity
! Financial risk

E1 Climate change

Subtopic	Impacts, risks or opportunities	! Financial risk	Value chain
Climate change mitigation	– Scope 1, 2, & 3 GHG emissions (actual) + Sourcing of renewable electricity (actual) – High GWP-refrigerants used in cooling systems ! Stricter carbon laws and carbon taxes √ Transition to fossil-free backup power √ Market positioning	Double materiality	Entire value chain
Climate change adaptation	! Increased frequency and severity of heatwaves ! Global warming	Financial materiality	Own operations
Energy	– Electricity consumption (actual) + Industry-leading energy efficiency (actual) + Heat reuse (actual) ! Higher energy taxes, enhanced reporting requirements ! Increased electricity prices √ Reduced electricity prices ! Grid instability ! Fuel price increase ! Power surges ! No live data on energy consumption √ Liquid cooling implementation √ Expansion of heat reuse capacity	Double materiality	Own operations, downstream

E2 Pollution

Subtopic	Impact, risks or opportunities	Materiality	Value chain
Air emissions	– Emission of air pollutants (actual) ! Regulations on air emissions	Double materiality	Own operations
Substances of concern	! Phase-out of R410A ! PFAS pollution ! Updates to EU regulation fluorinated greenhouse gases	Financial materiality	Own operations

E5 Circular economy and resource use

Subtopic	Impact, risks or opportunities	Materiality	Value chain
Resource inflows, including resource use	+ Extended equipment lifecycles (actual) ! Regulations on mandatory recycled content in hardware and infrastructure materials √ Further enhancing equipment longevity and repair capabilities √ Resale of functional equipment to secondary markets	Double materiality	Own operations

S1 Own workforce

Subtopic	Impact, risks or opportunities	Materiality	Value chain
Working conditions	+ High employee satisfaction (actual) ! Health and safety of employees ! Talent retention ! Talent shortage	Double materiality	Own operations
Equal treatment and opportunities for all	! Gender diversity ! Competence development	Financial materiality	Own operations

S4 Consumers and end-users

Subtopic	Impact, risks or opportunities	Materiality	Value chain
Information-related impacts for consumers and/or end-users	+ Data security & privacy protection (actual) + EU data sovereignty (actual)	Impact materiality	Own operations, downstream

G1 Business conduct

Subtopic	Impact, risks or opportunities	Materiality	Value chain
Management of relationships with suppliers including payment practices	! Suppliers not having sufficient ESG management ! Lacking sustainable procurement framework and ESG assessment of suppliers	Financial materiality	Own operations, upstream

SBM-3
Material impacts, risks and opportunities and their interaction with strategy and business model

Glesys' strategy and business model are designed to remain resilient as sustainability impacts, risks, and opportunities evolve over time. The double materiality assessment and related climate, circularity, and social analyses are reviewed regularly to ensure that the scope of material topics and underlying assumptions stay aligned with changes in our operating context, regulation, and stakeholder expectations.

Resilience of strategy and business model
The Group's resilience assessment brings together the results of the ESRS aligned double materiality assessment, climate scenario analysis, and Enterprise Risk Management processes. The assessment covers all operations and applies the ESRS short , medium , and long term time horizons, ensuring consistency with strategic and financial planning.

Material sustainability related risks, such as exposure to volatile electricity prices, evolving climate and energy regulation, requirements for fossil free backup power, cooling technology changes, and human capital risks, are integrated into enterprise risk management and monitored through the central risk register. These risks are evaluated for potential effects on revenues, operating costs, capital expenditure, and access to key resources, with dedicated treatment plans defined under the ERM Guideline.

Several structural features support the resilience of the current strategy and business model. These include Nordic data center locations that moderate exposure to certain physical climate hazards, high redundancy in energy supply and cooling systems, an acquisition led growth strategy that optimizes existing infrastructure, and a strong focus on energy efficiency, circular hardware management, and renewable electricity sourcing. Together with robust information security and data sovereignty capabilities, these elements help maintain service continuity, protect margins, and position the Group to respond to regulatory and market developments related to sustainability.

Based on the current assessment, no material sustainability related risks have been identified that would render the existing strategy or business model unsustainable in the short term, and all identified material risks are considered manageable within the Group's financial capacity and risk management framework. Topic specific SBM 3 sections later in this report provide further detail on how individual material impacts, risks, and opportunities interact with the strategy and business model for each ESRS topic.

Environment

02

02.1 Climate change

SBM-3
Impacts, risk and opportunities

– Scope 1, 2, & 3 GHG emissions
TYPE OF IRO: Actual negative impact
LOCATION IN THE VALUE CHAIN: Own operations & upstream value chain
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact caused by our own operations and indirect emissions from our supply chain.
DESCRIPTION: Carbon emissions from Glesys operations (Scope 1 & location-based Scope 2) primarily generated by stationary combustion of fossil fuels (backup power generators) and electricity consumption. Significant supply chain carbon emissions (Scope 3) from the production of IT hardware and electronics.

+ Sourcing of renewable electricity
TYPE OF IRO: Actual positive impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Impact from our longstanding commitment to purchase 100% renewable electricity
DESCRIPTION: All our datacenters operate on 100% renewable electricity with Guarantees of Origin (GOO), eliminating market-based Scope 2 emissions and helping incentivize investments in renewable electricity production.

– Electricity consumption
TYPE OF IRO: Actual negative impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from energy consumed by our datacenters
DESCRIPTION: While the Glesys Group operates datacenters with industry-leading power usage efficiency, electricity consumption is significant given the nature of operations. The consumption is inherent to datacenter operations and enables critical digital infrastructure services. Electricity consumption directly impacts Nordic grids (Sweden and Finland) through infrastructure load and peak demand patterns. Carbon emissions from electricity generation is addressed through renewable sourcing.

+ Industry-leading energy efficiency
TYPE OF IRO: Actual positive impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from energy efficiency reducing overall power consumption
DESCRIPTION: Operational excellence through energy-efficient datacenter design and management reduces environmental footprint and demonstrates sustainable infrastructure leadership. The Group's energy efficiency (PUE 1.27, weighted average) outperforms European and global industry averages and materially reduces electricity consumption per unit of IT workload. Benefits extend across Nordic and European energy systems through reduced grid demand and district heating contribution. Glesys performance exceeds EU Energy Efficiency Directive requirements (PUE ≤1.3 by 2030), establishing a benchmark within the European datacenter sector. The scope is regional rather than continental given the company's concentrated Nordic operational footprint.

+ Heat reuse
TYPE OF IRO: Actual positive impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from heat reuse at our Swedish datacenters, supplying local district heating grids with thermal energy
DESCRIPTION: Positive impact through heat reuse systems contributing to community energy supply, transforming datacenter waste heat into a valuable resource for local district heating networks. Benefits extend to district heating customers in Stockholm and Falkenberg municipalities, including residential, commercial, and public buildings. The integration between datacenter operations and municipal energy infrastructure represents active participation in local energy systems and supports heating supply security as well as reducing emissions from district heating.

– High GWP-refrigerants used in cooling systems
TYPE OF IRO: Actual negative impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from refrigerants used in datacenter cooling systems
DESCRIPTION: Our cooling system chillers currently utilize R410A, a high-GWP refrigerant. Minor leaks could produce significant CO_2e emissions. Replacing refrigerants in existing units isn't feasible. At end of life, chillers will be replaced with models using low-GWP refrigerants.

! Stricter carbon laws and carbon taxes
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium- to long-term
DESCRIPTION: Regulatory changes that would impose stricter limitations on carbon emissions and/or taxation on carbon emissions poses a financial risk.

! Higher energy taxes and/or enhanced reporting requirements
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Increased taxation on energy and new reporting requirements could increase operational costs.

! Increased frequency and severity of heatwaves
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Long-term
DESCRIPTION: Data center operations are reliant on efficient cooling. Prolonged periods with high temperatures, strain cooling systems, and energy grids.

! Global warming
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Long-term
DESCRIPTION: The continuous rise in average temperature poses a risk of reduced cooling efficiency for our data center operations and increased energy demand.

! Increased electricity prices
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Short- to medium-term
DESCRIPTION: Short- to medium-term risk of increased cost for electricity as industries and society becomes increasingly electrified.

! Grid instability
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium-term
DESCRIPTION: Rising demand and integration of weather-dependent renewable energy increase risk of grid instability as a result of fluctuating electricity production.

! Fuel price increase
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Increased costs for fossil fuel for backup power as a result of, for example, the EU ETS2.

+ Power surges
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium-term
DESCRIPTION: Risk of sudden demand spikes from AI/ML customers exceeding grid capacity.

! No live data on energy consumption
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: Failure to meet increased customer demand for access to real-time monitoring of power consumption.

√ Transition to fossil-free backup power
TYPE OF IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium-term
DESCRIPTION: Transitioning to fossil-free backup power reduces exposure to tightening climate regulation on fossil fuels, while lowering long term carbon and air pollution impacts from emergency generation. This strengthens our market position with customers, investors and regulators that increasingly expect verifiable low carbon, resilient operations across the full energy mix, including backup solutions.

√ Reduced electricity prices
TYPE OF IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependecnies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Lower and more stable Nordic electricity prices, driven by rapid expansion of low cost renewable generation and strong hydropower availability, reduce operating costs and improve margins in energy intensive processes.

√ Liquid cooling implementation
TYPE OF IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium- to long-term
DESCRIPTION: Deploying liquid cooling enables more efficient heat removal, lowering cooling energy use and the overall power usage effectiveness (PUE) of our facilities. This enhances energy efficiency and supports higher computing densities needed for AI and high-performance workloads.

√ Expansion of heat reuse capacity
TYPE OF IRO: Financial opportunity

LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium- to long-term
DESCRIPTION: Existing heat reuse at our Falkenberg and Stockholm sites already converts waste heat into a recurring revenue stream and lower net energy costs through integration with local district heating networks. Expanding heat recovery solutions to additional sites and scaling current systems deepens this financial upside while further reducing climate impact and strengthening our role as an integrated partner in local communities.

√ **Market positioning**
Type of IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impact
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: A strong positioning as a sustainable datacenter operator, backed by verified low carbon colocation services, enables premium pricing and higher win rates with customers that meet stringent ESG and decarbonization requirements. Demonstrably superior ESG performance reduces greenwashing risk, supports CSRD/ESRS aligned reporting for both us and our clients, and strengthens investor appeal and contract stickiness in a crowded colocation market.

E1-1, MDR-A
Transition plan

The Group is deeply committed to achieving ambitious decarbonization targets across its value chain. We aim to achieve climate neutrality for our Scope 1 and 2 emissions by 2030. For Scope 3 emissions, we have established an interim target to reduce CO_2 intensity by 30% by 2030, complemented by a long-term strategic ambition to attain climate neutrality by 2050. These targets are fully integrated into our core business strategy, underscoring our commitment to a sustainable future. Furthermore, the Group maintains minimal exposure to fossil fuels, with no significant involvement in coal, oil, or gas-related activities. Our remaining fossil fuel usage is limited to diesel for backup power generators, which is slated for complete phase-out by 2030.

The Group aims to align its climate strategy with the 1.5°C pathway, targeting Scope 1 and 2 climate neutrality by 2030, consistent with global requirements for approximately 45% CO_2 reduction from 2010 levels by 2030 and net-zero emissions around 2050. For scope 3, our CO_2 intensity reduction target of 30% between 2025 and 2030, translating to an annual reduction of 6%, substantially exceeding typical minimum reduction rates. However, we acknowledge that when factoring in projected business growth, the current trajectory for our Scope 3 absolute emissions may not yet fully align with the decarbonization pathway required by the Paris Agreement. To address this and strengthen our overall climate ambition, we are actively reviewing our Scope 3 emissions targets and are committed to establishing a detailed strategy to enhance absolute emissions reductions across all scopes.

GHG emission reduction targets:
- Reduce GHG emissions in our own operations (Scope 1 & 2) by 99 percent by 2030 without using carbon offsets, from a 2025 baseline.
- Reduce GHG emissions intensity from our supply chain (Scope 3) by 30% by 2030, measured as CO2 equivalents per million SEK revenue, from a 2025 baseline.

The company is not excluded from the EU Paris-aligned Benchmarks in accordance with the exclusion criteria stated in Articles 12(1) (d) to (g) and 12(2) of Commission Delegated Regulation (EU) 2020/1818 (Climate Benchmark Standards Regulation). The Group's transition plan was approved by management during 2025.

Decarbonization levers
Glesys' decarbonization strategy is built around three primary levers that support the Group's emission reduction targets and broader transition plan. These levers focus on own operations and the upstream value chain, where the most material climate-related impacts and opportunities have been identified.

Fuel switching – fossil-free backup power
The first lever is fuel switching for backup powergeneration. The Group is assessing the technical feasibility of converting existing diesel generators to renewable diesel (HVO100) and will apply fossil-free fuels for all new installations. This lever is critical to reducing remaining Scope 1 emissions and achieving the climate neutrality target for own operations, while maintaining the high resilience requirements for data center continuity.

Electrification – transition to electric vehicles
The second lever is electrification of the vehicle fleet. Glesys has already transitioned the majority of its fleet to electric vehicles and aims to achieve a fully electric car fleet across operations. This lever reduces transport-related Scope 1 emissions and supports the Group's broader strategy to decarbonize its own operations.

Supply chain decarbonization – sustainable procurement
The third lever targets supply chain decarbonization, recognizing that purchased goods and services and capital goods account for most of the Group's Scope 3 emissions. Glesys is developing a sustainable procurement framework, including new procurement guidelines and supplier management processes to be implemented in 2026, to integrate climate criteria into purchasing decisions and drive emissions reductions in the upstream value chain.

These decarbonization levers are embedded in the Group's overall business strategy and transition plan. Prior actions—such as sourcing renewable electricity backed by Guarantees of Origin and the ongoing shift to electric vehicles—have already reduced Scope 2 emissions and a significant part of Scope 1 transport emissions.

The Group has started to assess the financial resources required to execute the transition plan, including capital and operating expenditure for electric vehicles and the conversion of backup generators to HVO100. In 2025, 2,640,000 SEK of capital expenditure was invested to support the transition plan, and further investments are expected in subsequent periods. Updated and more detailed information on the financial resources supporting the transition plan will be provided in future reporting periods as the program progresses.

Locked-in GHG emissions
Our backup generators represent the primary source of our Scope 1 greenhouse gas emissions. We are actively evaluating the technical feasibility of operating these generators on HVO100 (renewable diesel). Achieving our Scope 1 climate neutrality target by 2030 is critically dependent on the successful conversion of these generators to HVO100, or alternatively, undertaking significant capital expenditure to replace the existing fleet. The latter option is estimated to require approximately SEK 40 million in additional capital expenditure. Should the HVO100 conversion prove technically unfeasible and the investment in new generators not materialize, potential stranded assets and associated locked-in emissions would jeopardize the achievement of our Scope 1 target. In such a hypothetical scenario, locked-in emissions from these generators are projected to a total of 84.8 tCO_2e by 2030 and 2,070 tCO_2e by 2050 accounting for projected business growth. However, based on our current assessments, we anticipate the transition to HVO100 to be fully achievable, which would effectively mitigate the risk of these locked-in emissions.

Taxonomy-aligned activities
The company engages in economic activities covered by the delegated regulations on climate adaptation or mitigation under the EU Taxonomy Regulation. Specifically, our datacenter operations are covered by the EU Delegated Regulation 2021/2139, Section 8.1 'Data processing, hosting and related activities' (NACE code J63.1.1). Assessment of Taxonomy alignment and the implementation of the relevant best practices of the JRC Code of Conduct on Data Center Energy Efficiency will be carried out in 2026. This will include the development of plans and objectives for ensuring alignment.

E1-SBM-3
Climate resilience analysis

Glesys assesses the resilience of its strategy and business model against climate-related risks and opportunities using scenario-based analysis aligned with ESRS requirements. The analysis covers all operational sites and relevant parts of the value chain and applies the ESRS short-, medium-, and long-term time horizons used in the E1 IRO 1 assessment.

The resilience assessment builds on the climate risk methodology described in E1 IRO 1. For physical risks, site-specific characteristics such as local climate, proximity to water, and dependence on cooling and electricity supply are assessed using regional climate impact studies and national meteorological models. For transition risks, the assessment considers EU and national climate and energy regulation, developments in energy systems, technology shifts, and changing customer expectations for low-carbon and resilient digital infrastructure.

Scenario analysis is based on three Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways: RCP 2.6, RCP 4.5, and RCP 8.5. RCP 2.6 reflects a future with stringent emission reductions and stronger climate policy, implying higher expectations for energy efficiency, renewable electricity, and low-carbon backup solutions in Glesys' operations. RCP 4.5 assumes moderate mitigation, with higher average temperatures and more frequent extreme weather, combined with continued electrification and tightening energy regulation; in this pathway, the reliability and cost of electricity and the performance of cooling systems become increasingly important. RCP 8.5 represents a high-emissions world with limited climate action, characterized by pronounced warming and more severe extreme weather events, amplifying risks related to heatwaves, storms, grid stability, and long-term cooling demand.

Across these scenarios, the analysis identifies material climate-related risks primarily linked to chronic physical risks (heatwaves and long-term temperature rise affecting data center cooling efficiency) and transition risks associated with the security, availability, and cost of electricity supply. Financial exposure from these risks is assessed as limited and manageable, supported by the Group's strong financial position and existing operational controls. Key structural resilience factors include Nordic site locations with relatively cooler climates, redundant cooling and power systems, sourcing of renewable electricity, and an acquisition-led growth model that allows the optimization and adaptation of existing infrastructure.

All identified material physical and transition climate risks are integrated into the Enterprise Risk Management framework and monitored through the Group's risk risk register, as described in the governance and risk management sections. Based on the current analysis, the strategy and business model are assessed as resilient across the ESRS time horizons under the scenarios considered, and no fundamental changes have been identified as necessary to maintain long-term viability.

E1-2, MDR-P
Policies

Sustainability Policy
SCOPE: All employees, stakeholders, and partners at Glesys.
AVAILABILITY: Glesys' intranet, corporate website.
ACCOUNTABLE: CEO.

Glesys has a groupwide Sustainability Policy that provides the framework for managing climate related impacts, risks and opportunities across our operations and value chain. The policy sets out our commitments on climate change mitigation, energy efficiency and renewable energy, and guides the development of our transition plans, targets and action programs under ESRS E1.

The policy commits Glesys to measure and reduce greenhouse gas emissions in line with the GHG Protocol Corporate Standard, including Scope 1, Scope 2 and relevant Scope 3 categories. We prioritize absolute emission reductions through operational improvements, technology choices and procurement strategies, and use recognized Scope 2 guidance to reflect the climate impact of our electricity consumption.

Energy use is a central focus area. The policy requires systematic improvements in energy efficiency in our datacenters and offices, including optimization of cooling, IT load management and building systems, and the use of high efficiency equipment and solutions. It also drives an increasing share of renewable electricity and other low carbon energy sources, in line with EU climate objectives and ESRS E1 requirements on energy and emissions.

Climate considerations are integrated into investment and procurement decisions. The policy requires that we consider lifecycle climate impacts and energy performance when designing and operating infrastructure, selecting suppliers and partners, and developing services for customers. This supports the alignment of our business model with the EU's climate neutrality objective and the broader framework established by the CSRD and ESRS.

In defining the policy priorities, we have considered expectations from key stakeholder groups, including customers, owners and investors, and the Glesys workforce, as well as emerging regulatory and market requirements on climate reporting and decarbonization. The policy is reviewed regularly as part of our ISO 14001 certified management system to ensure that it remains effective in addressing our most material climate related impacts, risks and opportunities. For additional information on policies, see our Policy overview on page 13.

E1-3
Actions and resources related to climate change

Our climate transition plan is built around three main decarbonization levers, each with defined key actions and dedicated resources to deliver our greenhouse gas reduction targets in line with the GHG Protocol and ESRS E1.

We implement these levers across all locations where we operate, working with internal and external stakeholders along our value chain. For renewable energy transition in Scope 1, we focus on fuel switching in stationary combustion and the phased transition to electric vehicles. For supply chain decarbonization, we are developing and rolling out a sustainable procurement framework that embeds climate criteria in purchasing decisions. For district heating decarbonization, we collaborate with partners on heat reuse solutions that reduce emissions beyond our own operations.

The Group's 2025 materiality assessment, finalized in Q4 2025, identified climate change adaptation as a material risk. This specifically encompasses the potential for increased frequency and intensity of heatwaves; alongside broader incremental temperature rises to strain and reduce the efficiency of our datacenter cooling systems. As this assessment was recently completed, the comprehensive evaluation and finalization of specific actions for climate change adaptation are currently in progress and will extend beyond the current reporting year.

Renewable energy transition for stationary combustion

By 2030, we will eliminate fossil fuels from Scope 1 stationary combustion by converting all backup power generators at Group datacenters to HVO100. This includes cleaning existing fuel tanks and mandating that all new generators are specified to run on HVO100 from the start, supporting our net neutral Scope 1 and 2 targets for 2030.

Transition to electric car fleet

The action focuses on completing the transition to a fully electric vehicle fleet across all cars owned or leased by the Group and its subsidiaries by 2030. As of 31 December 2025, 92.3% of the fleet was fully electric, with only one plug in hybrid remaining, and additional charging infrastructure was installed at the Falkenberg site during the year to support this transition. The action directly supports the Group's 2030 net neutral Scope 1 and 2 targets by reducing emissions from transportation.

Establish sustainable procurement framework

In 2026, we will implement a sustainable procurement framework that systematically integrates climate related criteria and life cycle emissions into key purchasing decisions. The framework will embed sustainability requirements in procurement guidelines and supplier selection, prioritizing low carbon products and services in categories with material Scope 3 impacts and strengthening the quality of our value chain emissions data.

Expand heat reuse capacity

Glesys expands heat reuse capacity by increasing recovery of residual heat from data center operations and supplying it to local district heating networks at existing and potential new sites. This lowers the CO_2e intensity of local heat supply, although the avoided emissions fall outside the Group's Scope 1, 2, and 3 accounting boundaries. Heat reuse projects are scaled in line with the climate transition plan and grow with higher IT load, supporting the Group's net neutral Scope 1 and 2 ambition and contributing to ESRS E1 decarbonization levers.

The action has no fixed end date, as heat reuse capacity grows with increased IT load: as more compute is added and more residual heat is generated, a larger share can be captured and supplied to district heating networks and other suitable uses.

Capital expenditures (Capex) and Operational expenditures (Opex) related to climate change mitigation actions

Our strategic initiatives for electric vehicle (EV) transition and the fuel-switching of generators are critical components of our decarbonization roadmap. The successful execution of these projects is driven by our internal resource planning and capital allocation. We are confident in our financial capacity, confirming that these initiatives are fully funded through internal capital, and we foresee no limitations or the need for external financing to achieve our targets in these areas.

All capital and operating expenditures associated with our climate-related initiatives, as disclosed within this sustainability report, are fully integrated and captured within the consolidated capital and operating expenses presented in our audited financial statements.

Action	Total current OPEX	Total future OPEX	Total current CAPEX	Total future CAPEX
Renewable energy transition for stationary combustion		Under assessment		Under assessment
Transition to electric car fleet			1,640,000 SEK	1,264,000 SEK
- of which EV leasing			1,404,000 SEK	1,264,000 SEK
- of which charging infrastructure			236,000 SEK	
Establish sustainable procurement framework	N/A	N/A	N/A	N/A
Expand heat reuse capacity			1,000,000 SEK	

MDR-T, E1-4
Metrics and targets

Glesys has established a set of climate related metrics and targets that cover all three greenhouse gas emission scopes in line with the GHG Protocol. The table below summarizes our quantitative targets for Scope 1, Scope 2 and Scope 3 emissions, including reduction trajectories to 2030. These targets are anchored in our 2025 baseline, which reflects normal business operations across the Group and provides a robust reference point for tracking progress over time.

Our Scope 1 and Scope 2 reduction targets are designed to exceed the Science Based Targets initiative (SBTi) ICT sector pathway for data center operators and are consistent with a 1.5°C decarbonization trajectory, including climate neutrality for Scopes 1 and 2 by 2030. For Scope 3, we currently apply an intensity based target that aims to reduce emissions per unit of net revenue, while recognizing that further strengthening of ambition will be required to align fully with a 1.5°C scenario. The following sections describe in more detail how the targets were set, how they relate to sector benchmarks and stakeholder expectations, and how we will refine our Scope 3 strategy and targets as our decarbonization roadmap progresses.

	2025 baseline	2030 target	
	Emissions	Percent reduction	Remaining emissions
Scope 1	11.1 tCO_2e	100%	0 tCO_2e
Scope 2 (market-based)	0.35 tCO_2e	100%	0 tCO_2e
Scope 3 (intensity-based)	7.15 tCO_2e/ MSEK	30%	5.01 tCO_2e/ MSEK

Methodology for target setting
The year 2025 has been designated as our base year for all sustainability-related targets and performance metrics. This year was selected due to its representativeness of our standard business operations and strategic footprint across the group. Crucially, our operations during 2025 were not significantly impacted by abnormal external factors, ensuring the integrity and comparability of the baseline data. Consequently, all future sustainability targets and performance assessments will be benchmarked against the established 2025 values.

Our company has established ambitious Scope 1 and 2 greenhouse gas emission reduction targets designed to surpass the sector-specific decarbonization trajectory for data center operators. These targets are developed in accordance with the Science Based Targets initiative (SBTi) ICT sector guidelines, ensuring robust alignment with the imperative to limit global warming to 1.5°C above pre-industrial levels. However, we acknowledge that our current 30% intensity reduction target for Scope 3 emissions by 2030 is insufficient to meet the ambition required for a 1.5°C scenario. We recognize that achieving approximately 50% absolute reductions in Scope 3 by 2030 presents considerable complexities. Nevertheless, we are fully committed to developing a robust Scope 3 decarbonization strategy that will include updated, more ambitious targets and a detailed roadmap for their achievement.

The Group has assessed its climate targets against the Science Based Targets initiative (SBTi) ICT sub-sector trajectory for data center operators, which mandates a 53% reduction in emissions by 2030 to align with a 1.5°C pathway. Our climate neutrality targets for Scope 1 and Scope 2 emissions are consistent with this pathway. However, we acknowledge that our current 30% intensity reduction target for Scope 3 emissions by 2030 is insufficient to meet the ambition required for a 1.5°C scenario. This challenge is amplified because significant decarbonization initiatives, such as the transition to 100% renewable electricity (backed by Guarantees of Origin), were implemented several years prior to our base year establishment, thereby shifting the primary decarbonization focus to our indirect Scope 3 emissions. We recognize that achieving approximately 50% absolute reductions in Scope 3 by 2030 presents considerable complexities. Nevertheless, we are fully committed to developing a robust Scope 3 decarbonization strategy that will include updated, more ambitious targets and a detailed roadmap for their achievement.

Our climate change targets are developed with consideration for diverse stakeholder perspectives. While direct stakeholder involvement in the formal target-setting process is not currently a practice, our approach is significantly influenced by input from shareholders and investors. Customer insights are systematically gathered through annual satisfaction surveys and ongoing dialogues facilitated by our sales and customer relationship management teams. Furthermore, we integrate broader societal expectations and emerging best practices in climate action to ensure our targets align with evolving global sustainability imperatives.

E1-5
Energy

The Group's activities do not fall within sectors conventionally identified as high climate impact, characterized by significant direct greenhouse gas (GHG) emissions or elevated exposure to climate-related physical and transition risks.

Energy efficiency metrics (sector specific disclosure)

Metric	Site	2025	2024	2030 target	EU Industry averages	Global Industry averages
Power usage effectiveness (PUE)[1]	Group average[2]	1.27	1.28	≤1.2	1.47[3]	1.54[4]
	Falkenberg (SE)	1.18	1.11			
	Stockholm (SE)	1.29	1.3			
	Oulu (FI)	1.3	1.4			
	Tampere (FI)	1.4	1.4			
Carbon usage effectiveness (CUE)[5]	Group	1.57	1.74	Not defined	-	-

01) Power usage effectiveness calculated following ISO/IEC 30134-2
02) Group average is the weighted average across sites considering share of total IT load
03) Assessment of the energy performance and sustainability of data centres in EU (Borderstep Institute, EY, and the Austrian Institute of Technology (AIT)) – Average PUE for data centers in the range 2-10 MW.
04) Uptime Institute Global Data Center Survey 2024
05) Carbon usage effectiveness calculated as Scope 1 and 2 market-based emissions (gCO_2e) divided by kWh IT load.

Energy consumption and mix

Energy consumption and mix (MWh)	2025	2024
1. Coal and coal products	0	0
2. Crude oil and petroleum products	30.01	59.26
3. Natural gas	0	0
4. Other fossil sources	0	0
5. Purchased or acquired electricity, heat, steam and cooling from fossil sources	0	0
6. Total energy consumption from fossil sources	**30.01**	**59.26**
Share of fossil sources in total energy consumption (%)	0.3%	0.6%
7. Consumption from nuclear sources	**0**	**0**
Share of nuclear sources in total energy consumption (%)	0	0
8. Fuel consumption from renewable sources	0	0
9. Purchased electricity, heat, steam and cooling from renewable sources (including biomass)	10,492.26	9,773.23
10. Consumption of self-generated non-fuel renewable energy	0	0
Total renewable energy consumption	10,492.26	9,773.23
Share of renewable sources in total energy consumption (%)	99.7%	99.4%
12. Total energy consumption	**10,522.34**	**9,832.49**

Energy intensity per net revenue	2025	2024
MWh per million SEK	35.43	37.53

Energy reuse (sector specific disclosure)	2025	2024
Heat reused and sold to district heating grids (MWh)	3,696.09	4,800.03
Energy Reuse Factor (ERF)*	42%	84%

* Energy Reuse Factor calculated following ISO/IEC-30134-6

Energy production (MWh)	2025	2024
Renewable energy production	0	0
Non-renewable energy production*	30.01	59.26

* Non-renewable energy production refers to the self-generation of electricity from our backup power generators, supplied to the local grid and not directly consumed by Glesys.

E1-6
Scope 1, 2, and 3 GHG emissions

Location based GHG emissions by country	Sweden	Finland	Total
Scope 1	6.4	4.7	**11.1**
Scope 2	110.2	73.4	**183,73**
Scope 3	1,685.4	599	**2284.4**
Total Scope 1, 2, and 3	**1,801**	**677**	**2,479.5**

Market based GHG emissions by country	Sweden	Finland	Total
Scope 1	6.4	4.7	**11.1**
Scope 2	0.288	0.064	**0.35**
Scope 3	1,569.3	555.5	**2,124.8**
Total Scope 1, 2, and 3	**1575.98**	**560.26**	**2,136.24**

GHG emissions	Location-based	Market-based
Gross Scope 1 GHG emissions	**11.1**	**11.1**
1.1 Stationary combustion	7.8	7.8
1.2 Transportation	3.3	3.3
Gross Scope 2 GHG emissions	**183.6**	**0.35**
2.1 Electricity	183.5	0.25
2.2 Steam, heat and cooling	0.1	0.1
Gross Scope 3 GHG emissions	**2,284.8**	**2,124.8**
3.1 Purchased goods and services	1,276.8	1,276.8
3.2 Capital goods	612.3	612.3
3.3 Fuel- and energy-related activities	163.6	3.8
3.4 Upstream transportation and distribution	29.9	29.9
3.5 Waste generated in operations	5.6	5.6
3.6 Business travel	39.1	39.1
3.7 Employee commuting	41.5	41.5
3.8 Upstream leased assets	116	115.8
Total Scope 1, 2, and 3	**2,479.5**	**2,136.24**

GHG intensity per net revenue tCO_2e per million SEK	2025
Total GHG emissions (location-based) per net revenue	8.3
Total GHG emissions (market-based) per net revenue	7.2

The net revenue used for calculating our greenhouse gas (GHG) emissions intensity calculations is directly aligned with the reported net revenue presented in our consolidated financial statements, ensuring consistency and comparability across our disclosures. Net revenue for 2025 was 297 million SEK.

GHG assessment methodology and accounting principles

For the current reporting period, our sustainability reporting boundary has been revised to align with the scope of financial consolidation. This update now includes the parent company, White Moose Cloud Infra Holding AB, with the consolidated sustainability report being prepared at this group level. Given that White Moose Cloud Infra Holding AB functions strictly as a holding company, this adjustment does not materially alter the scope of activities considered within our upstream and downstream value chain. This revision ensures full consistency between the reporting boundaries of our sustainability report and our financial statements.

During the reporting year, Glesys experienced no significant events, such as major operational changes, disruptions, or unforeseen external factors, that materially impacted our Greenhouse Gas (GHG) emissions across our value chain. We remain committed to continuously monitoring our operations and supply chain for potential environmental impacts.

Scope 1 GHG emissions

Our scope 1 emissions result from the consumption of fossil fuel for stationary combustion and transportation using company owned or leased vehicles. Specifically, stationary combustion relates to the use of backup power generators which are critical to datacenter infrastructure. In 2025, we suffered no blackouts or loss of power and the reported emissions stem from reported consumption during monthly testing of the generators. For vehicle transportation, calculated emissions are based on reported distance driven.

Scope 1 also includes fugitive emissions. However, legally mandated quarterly inspections reported no leakages during 2025.

Scope 2 GHG emissions

The scope 2 emissions are based on metered electricity and district heating consumption provided by external suppliers. Glesys exclusively purchases renewable electricity with Guarantees of Origin (GOOs). Calculate location-based emissions are based on reported usage and standard emission factors from the International Energy Agency (IEA).

Scope 3 GHG emissions

Glesys reports on Scope 3 categories 1-8. Scope 3 categories 9-12,14 and 15 are not applicable. Category 13 is relevant to our operations as we lease out datacenter space to colocation customers. The associated emissions for colocation stem from electricity usage are currently bundled with our Scope 2 reporting. For Scope 3, category 1 expense-based calculations account for the majority of emissions. For the other categories, we primarily use activity data (for example tangible product weight, quantity, supplier reported freight). Where activity data is not available, expense-based emission factors are applied. Activity-based and expense-based transactions are reconciled to remove potential duplicated transactions and avoid potential double-counting of Scope 3 GHG emissions.

E1-7
Net neutrality claims

Glesys has not made any public claims of GHG neutrality that involves the use of carbon credit. The Group has not used carbon removals or carbon credits in its operations.

E1-9
Climate risk assessment

Glesys assesses climate-related risks and their financial effects across all assets, sites, and business activities, covering both physical and transition risks in its own operations and relevant parts of the value chain. The assessment combines localized climate impact and vulnerability studies from regional authorities with national meteorological models and applies IPCC RCP 2.6, 4.5, and 8.5 scenarios across ESRS short-, medium-, and long-term horizons.

Physical risks are identified through site-level screening of exposure and sensitivity to hazards such as heatwaves, storms, long-term temperature rise, sea level rise, increased precipitation, flooding, and wildfire risk, taking into account local environmental conditions, cooling system characteristics, and dependence on electricity supply. The main material physical risks relate to chronic heatwaves and rising temperatures that affect cooling efficiency and increase energy demand, and to potential grid disruptions that could impact data center operations. These risks are integrated into the Group's risk register and managed under the Enterprise Risk Management Guideline.

Transition risks are assessed with a focus on EU and national climate and energy regulation, energy system developments, and customer expectations for low carbon, resilient digital infrastructure. Key transition risks include stricter carbon and energy taxation, potential requirements for fossil free backup power, higher electricity prices driven by increased electrification, and grid instability linked to higher shares of weather dependent renewables. Exposure to transition risks directly linked to carbon laws and carbon taxes is considered low due to the Group's limited Scope 1 and 2 emissions and the planned phase out of conventional diesel, with the main financial exposure instead related to energy taxation and electricity price volatility.

The potential financial effects of material climate risks are evaluated qualitatively and quantitatively, focusing on impacts on operating costs, capital expenditure needs, infrastructure integrity, cooling performance, and the availability and cost of electricity. Net revenue from business activities exposed to material physical or transition climate risks amounts to 297 million SEK, corresponding to 100% of the Group's consolidated net revenue for 2025, and margin erosion from transition risks is estimated at approximately 2.5% of current energy expenses of 13.65 million SEK over the medium term. Sensitivity to higher electricity costs and energy taxation is assessed as low given the Group's strong financial position, while sensitivity to physical risks is mitigated by Nordic locations and redundant cooling systems, even though higher temperatures are expected to increase cooling-related energy use.

In line with ESRS E1 9 voluntary datapoints, Glesys discloses monetized greenhouse gas emissions based on an indicative carbon cost, with gross Scope 1 and 2 emissions corresponding to 271,000 SEK and total emissions including Scope 3 corresponding to 3.5 million SEK. As of the reporting period, the Group has not entered into any carbon credit contracts and therefore has no related future liabilities. The table below shows net revenue from customers operating in high impact sectors.

Net revenue from customers operating in activities at material risks

	Net revenue (SEK)	Share of total net revenue
Oil-related activities	313,000	0.001%
Coal-related activities	0	0%
Gas-related activities	0	0%

02.2 Pollution

SBM-3
Impacts, risk and opportunities

– **Emission of air pollutants**
TYPE OF IRO: Actual negative impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact caused by combustion of liquid fuels for backup power generation
DESCRIPTION: Our diesel-fueled backup power generators contribute to the emission of air pollutants (nitrogen oxides, particulate matter, sulfur dioxide, and non-methane volatile organic compounds). While the generators are normally only operated during monthly tests, extended power outages, if they occur, would increase emissions.

! **Regulations on air emissions**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium- to long-term
DESCRIPTION: Regulatory development with stricter limits on air emissions requiring investment in backup power.

! **Phase-out of R410A**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: The EU F-Gas Regulation 2024/573 mandates phasing out use of the refrigerant R410A. By 2032, use of virgin R410A for refilling existing systems will be prohibited with only recycled or reclaimed refrigerants being allowed. As supply decreases, we risk increased costs for refrigerant refills and replacement.

! **Updates to EU regulation fluorinated greenhouse gases**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium- to long-term
DESCRIPTION: Possible updates to EU F-Gas Regulation 2024/573 imposing mandated replacement and destruction of the refrigerant R410A would result in increased capex.

! **PFAS pollution**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: R410A, a refrigerant used in some of the Group's cooling systems, breaks down into PFAS. A potential leak would likely result in high costs due to cleanup complexity.

E2-1, MDR-P
Policies

Glesys currently manages its environmental impacts, including potential pollution, through its overarching Sustainability Policy. The primary source of pollution impact identified within our operations stems from the occasional use of backup power generators. While our general Sustainability Policy guides environmental practices, we recognize the opportunity for more specific articulation of pollution prevention and control measures. Consequently, Glesys is committed to assessing enhancement needs for its environmental framework by integrating explicit provisions for pollution management directly into an updated version of its comprehensive Sustainability Policy. For additional information on the Sustainability Policy and other policies, see the section "Policy overview" on page 13.

E2-2
Actions and resources

Our actions related to the mitigation of material pollution impacts associated with our operations are linked to the climate mitigating action 'Renewable energy transition for Scope 1'. Our pollution impact originates from the use of backup power generators. The stationary combustion of diesel results in local emission of air pollutants including nitrogen oxides (NO_X), particulate matter ($PM_{2.5}$), non-methane volatile organic compounds (NMVOC), and sulfur dioxide (SO_2).

By 2030, we will have transitioned all existing generators sets to renewable energy by implementing HVO100. We expect that this will significantly reduce the emission of NO_X, $PM_{2.5}$, and SO_2. The implementation of the action will start after the ongoing technical and financial assessment is finalized.

E2-3
Metrics and targets

The Group maintains its air pollutant emissions at low levels, primarily due to the inherent nature of our operations and stringent adherence to environmental best practices. Given these consistently low levels, specific reduction targets for air pollutants have not been established at this time. However, we uphold a strong commitment to environmental stewardship through continuous and diligent monitoring of our emissions. Our calculations are based on the technical specifications of the fuels utilized, and we actively track evolving regulatory frameworks and assess local pollutant levels across our operational geographies. This comprehensive approach ensures ongoing compliance, minimizes our environmental footprint, and allows us to proactively reassess the necessity of setting specific targets should operational changes or regulatory developments warrant it.

While the Group acknowledges the importance of minimizing its environmental footprint, we have not yet established specific, quantifiable targets for pollution reduction across our operations nor a timeline for adopting such targets. Our current environmental management approach prioritizes adherence to all relevant environmental regulations and continuous operational improvements aimed at mitigating our impact. We regularly assess our environmental performance and remain committed to exploring opportunities for enhancement within our broader sustainability framework.

E2-4
Air emissions

Emissions of nitrogen oxides (NO_X), particulate matter ($PM_{2.5}$), and non-methane volatile organic compounds (NMVOC), are calculated using estimated fuel consumption and emission factors from the EMEP/EEA air pollutant emission inventory guidebook 2023 (Tier 1 emission factors for 1.A.2.g.vii). Fuel consumption estimates are derived from metered kWh output from generators and assumed energy content of the fuels used being 9.8 kWh per liter. The sulfur dioxide (SO_2) emissions are stoichiometrically derived from the maximum sulfur content specified in the technical data sheet of the fuel product. The fuel used at our site in Oulu is sulfur free.

Given the quantity of emissions from backup generators, continuous monitoring would be disproportionately costly. Consistent with GHG Protocol and EMEP/EEA, good practice is to use fuel based Tier 1 emission factors instead of direct measurements.

Air emissions in kilograms

Site	NO_X	$PM_{2.5}$	SO_2	NMVOC
Falkenberg, SE	30.5	1.97	0.007	3.16
Stockholm, SE	12.8	0.82	0.003	1.32
Oulu, FI	36.8	2.37	N/A	3.81
Total	**80.1**	**5.2**	**0.01**	**8.3**

E2-5
Substances of concern

Glesys uses two main refrigerants in its data center cooling systems. R410A is used in chillers at the Falkenberg, Stockholm, and Oulu sites and has a high global warming potential of 2,088 kg CO_2e per kilogram. R410a can potentially degrade into PFAS substances if it leaks. R1234ze, a lower GWP refrigerant, is used in heat pumps at the Falkenberg and Stockholm sites.

All refrigerants are contained in sealed systems that are subject to legally mandated quarterly inspections. In 2025, no leaks were detected, and no refrigerant refills or replacements were required, as reflected in the tables below showing system charges and observed leakages.

R410A
GWP: 2,088

Site	System charge (kg)	Leakage
Falkenberg, SE	38	0
Stockholm, SE	156	0
Oulu, FI	84.9	0
Total	278.9	0

R1234ze
GWP: 7

Site	System charge (kg)	Leakage
Falkenberg, SE	333.2	0
Stockholm, SE	306	0
Total	**639.2**	**0**

E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities

Air emissions regulation

Stricter limits on air emissions from combustion plants could require additional capital expenditure to modify or replace diesel backup generators. Over the medium term, the potential financial effect is assessed as low, as current emissions from monthly test runs are well below regulatory limits and there are no pending regulatory changes expected to affect operations; some indirect impact could arise through future regulation affecting fuel prices, which remains uncertain.

R410A phase out

Under EU F Gas Regulation 2024/573, the use of virgin R410A for refilling existing systems will be prohibited from 2032, with only recycled or reclaimed refrigerant allowed. The associated financial effect over the medium term is estimated as low, based on a scenario of up to a 100% increase in the cost per kilogram of R410A by 2032 and the limited refill frequency and volumes observed over the past three years, although future price developments and refill needs are subject to moderate uncertainty.

PFAS pollution

R410A used in some cooling systems can break down into PFAS, and a significant leak could lead to high clean up costs due to the persistence of these substances. Given limited data, the financial effect carries high uncertainty; the current best estimate is that potential clean up costs could reach up to 6% of 2025 net revenue, based on cost benchmarks from larger remediation projects in Sweden.

Regulatory development

Further changes to EU Regulation 2024/573 that would mandate replacement and destruction of R410A could result in additional capital expenditure for retrofitting or replacing existing systems with low GWP alternatives. The potential long term financial effect has not yet been quantified in detail, as the technical and cost assessment of retrofit or replacement options is ongoing and expected to be completed in 2026.

Material pollution incidents impacting the environment and/or financial indicators

In 2025, no significant environmental incidents involving the release of pollutants such as chemicals, oil, or hazardous waste occurred across Glesys' operations. A minor diesel spill on a parking area at the Falkenberg site was contained immediately with absorbents, local emergency services confirmed that no diesel entered soil or drainage systems, and no financial costs were incurred; following the incident, environmental preparedness procedures and spill containment resources were reviewed and reinforced at all sites.

02.3 Circular economy and resource use

SBM-3
Impacts, risk and opportunities

+ Extended equipment lifecycles (actual)
TYPE OF IRO: Actual positive impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from our lifecycle extension program for IT hardware
DESCRIPTION: Positive circular economy impact through lifecycle extension program. Server lifecycles are extended up towards 10 years versus standard 3-5 years lifecycles, reducing resource consumption, manufacturing emissions, and e-waste generation. The extended lifecycle approach applies across all Glesys datacenter facilities in Sweden and Finland. Beyond direct operational benefits, this practice influences upstream demand for new equipment, supports downstream emission reductions, and reduces generation of electronic waste.

! Regulations on mandatory recycled content in hardware and infrastructure materials
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Upstream value chain
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Potential regulatory development that requires recycled content in hardware and infrastructure materials could increase procurement costs.

√ Further enhancing equipment longevity and repair capabilities
TYPE OF IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: Extending equipment lifecycles and strengthening in house and partner repair capabilities reduce capital expenditures by deferring new purchases and recovering value from existing assets. This circular approach also lowers the total cost of ownership and embodied emissions, while enhancing our financial resilience to rising resource and hardware prices.

√ Resale of functional equipment to secondary markets
TYPE OF IRO: Financial opportunity
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Short-, medium- and long-term
DESCRIPTION: Developing a circular offering that resells functional equipment into secondary markets creates new revenue streams by monetizing residual asset value that would otherwise be written off or recycled at a cost. This improves return on invested capital, helps finance future technology upgrades, and evidence alignment with expectations on circular business models and value retention actions.

E5-1, MDR-P
Policies

The Sustainability Policy embeds circular economy principles by committing Glesys to minimize waste to landfill and to reduce, reuse and recycle resources across its operations, while integrating circular approaches into environmental stewardship and supply chain management. It sets a strategic objective to implement a circular economy approach by maximizing resource reuse and recycling and working with suppliers that demonstrate strong environmental responsibility. For more information on the sustainability policy and alignment with MDR Ps, see the Policy overview on page 13.

E5-2
Actions and resources

Hardware lifecycle extension program
The Hardware Lifecycle Extension Program is a key circular economy action that increases resource efficiency and circularity by extending server lifetimes up to 10 years, compared with an industry standard of 3–5 years. It applies to all hosting services across our datacenter sites and is implemented over the medium term (2–5 years). The program is enabled by strategic inventories of critical components, modular and upgradable server configurations, and in-house repair capabilities that allow repeated reuse, refurbishment, and lifetime extension of components and subsystems.

Currently, related CapEx and OpEx are embedded in our general procurement and operational budgets and are not separately quantified, but the program represents a material commitment of technical resources, staff time and operational capacity, with enhanced cost tracking for circular initiatives under development for future reporting. By extending hardware lifetimes, it reduces demand for new technical materials, avoids premature scrapping, and indirectly lowers lifecycle water use and other impacts associated with manufacturing and replacement cycles. The program supports circular business practices by integrating lifecycle extension services, takeback, refurbishment and certified recycling into hardware management, thereby increasing the relative use of secondary raw materials, preventing upstream and downstream waste generation, standardizing decommissioning, and routing residual hardware to specialized recyclers with documented treatment routes.

Refurbished offering
The Refurbished Offering is a circular economy action that develops secondary market channels for functional IT equipment, applying to hosting services across all datacenter sites over a short to medium-term horizon (1–5 years). It monetizes residual asset value that would otherwise be written off or recycled at a cost, creating new revenue streams that improve return on invested capital and help finance future technology upgrades, while evidencing alignment with circular business models and value retention expectations. Current and future CapEx and OpEx for this action are embedded in general procurement and operational budgets and not yet separately quantified, but represent a material commitment of technical resources, staff time and operational capacity; improved cost tracking will enable dedicated monetary disclosures for circular initiatives in future reporting cycles. The offering improves resource efficiency by extending equipment lifetimes and reducing demand for new manufacturing, materials, energy and embedded water, while increasing the relative use of secondary raw materials by substituting remanufactured, preowned hardware for new equipment in customer installations. It applies circular design and business practice principles by prioritizing standardized, modular products suitable for multiple use cycles and by creating recurring secondary market revenue from resale and value retention services, thereby diverting functional assets from disposal, optimizing separation of remarketable and end of life streams and institutionalizing reuse and cascading utilization of IT assets

E5-3
Metrics and targets

While Glesys has assessed resource use and circular economy as material issues, we are currently undertaking a comprehensive assessment of our operations, resource consumption patterns, and value chains. This in-depth analysis is crucial to establish a robust baseline and identify the most impactful levers for reduction, reuse, and recycling across our business. Our objective is to develop ambitious, feasible, and science-based targets that are fully integrated with our long-term sustainability strategy and contribute effectively to a more circular economy. We anticipate finalizing these specific targets following the completion of our current assessment phase, which will enable us to set meaningful and actionable goals for the upcoming reporting periods.

The Group is evaluating targets related to resource use and circular economy principles. These strategic targets, aimed at enhancing operational efficiency and minimizing environmental impact, are projected to be formally established and communicated by the end of 2026 as part of our ongoing commitment to sustainable business practices.

Action performance tracking
While we have not yet established targets related to circular economy and resource use, the performance of implemented actions is tracked. For the action of refurbished offering, we track the number of refurbished units leased to customers. For the hardware lifecycle extension program, we track the lifetime of servers based on acquisition date and retirement.

E5-4
Resource inflows

The Group quantifies its resource inflows primarily through the analysis of purchase records and product data sheets. We acknowledge that data completeness is an ongoing area of focus, specifically due to challenges in obtaining comprehensive information from certain suppliers within our value chain. The Group is committed to continuously enhancing the robustness of its data collection processes and improving the accuracy and completeness of this data for future reporting cycles.

For our operations, the primary physical material inputs predominantly comprise datacenter IT hardware, including servers, switches, and routers, as well as essential datacenter infrastructure elements such as racks. These critical components are manufactured using a diverse array of upstream resources, which encompass technical materials like various metals, plastics, minerals, and rare earth elements, all fundamental to the production of our IT equipment and supporting infrastructure.

The total weight of input products and materials in 2025 was 4,411 kg. This covers most IT equipment, electronics, building material & infrastructure, and server racks. It covers most of the material used to produce our services but is not complete. We will continue to improve our data collection. Secondary resource use, in our context relating to refurbished IT products, amounted to 592 kg in 2025, constituting 13.4% of the total inflow of products and materials.

Resource inflows

	2025
Total weight of products and technical and biological materials used during the reporting period (kg)	4,411
Biological materials and biofuels used for non-energy purposes (kg)	592
Absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials (kg)	0
Secondary reused or recycled components, secondary intermediary products and secondary materials (%)	13.4

E5-5, MDR-M
Waste

Waste is reported for all datacenter facilities, and all offices controlled by Glesys. This is consistent with the scope of consolidation presented in the Basis for preparation. As such, it includes Glesys Group and all its subsidiaries. Leased office spaces at co-working sites are not under Glesys control and thus are not included.

In alignment with ESRS, we classify all waste generated by Glesys as hazardous and non-hazardous based on disposal methods. For our Swedish sites, the quantity of waste reported is based on collection reports from contracted waste collectors. At our Finnish sites, waste collection is managed by property lessors and mixed with other tenants' waste. To address this, we apply a proportional allocation methodology: waste generation for these sites is estimated by extrapolating data from our Swedish sites, scaled according to employee headcount at the respective Finnish locations.

The waste generated across our group operations primarily consists of two main categories: electronic waste (e-waste) and packaging materials. The key materials identified within these waste streams include various metals (such as copper and aluminum), a range of packaging plastics (predominantly Low-Density Polyethylene (LDPE) items like shrink wrap, foam, bags, and bubble wrap), cardboard and paper packaging, and minor quantities of rare earth elements present in discarded electronic components.

As a service-oriented company, Glesys does not engage in the manufacturing or sale of physical products. However, demonstrating our commitment to environmental stewardship and circular economy principles, we support our colocation customers by facilitating the responsible end-of-life management and recycling of their IT hardware. This initiative contributes to the reduction of electronic waste and promotes sustainable resource utilization within our operational ecosystem.

Percentage of non-recycled waste
Calculated by dividing the total amount on non-recycled waste with total waste generated.

Percentage of recycled waste
Calculated by dividing the total amount on recycled waste with total waste generated.

Waste generated

	2025
Hazardous waste diverted from disposal due to preparation for reuse	0
Hazardous waste diverted from disposal due to recycling	0
Hazardous waste diverted from disposal due to other recovery operations	5
Total hazardous waste diverted from disposal	**5**
Non-hazardous waste diverted from disposal due to preparation for reuse*	
Non-hazardous waste diverted from disposal due to recycling	7,398
Non-hazardous waste diverted from disposal due to other recovery operations	3,229
Total non-hazardous waste diverted from disposal	**10,627**
Total waste diverted from disposal	**10,632**
Hazardous waste directed to disposal by incineration	5
Hazardous waste directed to disposal by landfilling	0
Hazardous waste directed to disposal by other disposal operations	0
Total hazardous waste directed to disposal	5
Non-hazardous waste directed to disposal by incineration	3,154.5
Non-hazardous waste directed to disposal by landfilling	0
Non-hazardous waste directed to disposal by other disposal operations*	10
Total non-hazardous waste directed to disposal	**3,164.5**
Total waste directed to disposal	3,169.5
Non-recycled waste	3,239
Percentage of non-recycled waste (%)	30.5
Percentage of recycled waste (%)	69.5
Total amount of hazardous waste	**5**
Total amount of radioactive waste	**0**
Total waste generated	**13,801.5**

* Non-hazardous waste directed to disposal by incineration is incinerated with energy recovery

E5-6
Anticipated financial effects from circular economy-related impacts, risks and opportunities

The Group faces a financial risk from potential regulatory developments mandating increased recycled content in hardware and infrastructure materials. While the Group supports such regulations, these changes could potentially increase procurement costs in the medium term. Conversely, we see significant financial opportunities within the circular economy, primarily through enhancing equipment lifecycle extension and circular offering of refurbished hardware. Our established lifecycle extension program, focused on improving equipment longevity and repair capabilities, aims to reduce procurement costs, minimize waste, and lower operational expenses, while also attracting customers committed to climate change mitigation.

Our risk assessment has identified a material financial risk stemming from anticipated regulatory changes pertaining to recycled content requirements in electronics and IT hardware. This risk primarily impacts the procurement costs for our hosting services. Classified as a long-term risk, its potential implications are projected for a time horizon of five years and beyond. The Group actively mitigates this exposure through a strategic commitment to enhancing the lifecycle extension of its IT assets and robust refurbishment programs, thereby fostering circularity within our operations and reducing reliance on new hardware procurement.

Our company has assessed the potential financial implications of various sustainability-related initiatives and external factors. We anticipate a potential cost increase of SEK 1.2 million annually due to prospective regulatory changes that may mandate increased recycled content in hardware, calculated as a 10% cost impact on our cost of goods sold (currently 4% of revenue). Conversely, opportunities for cost reductions have been identified through enhanced lifecycle extension strategies for server procurement, which could yield an estimated annual cost decrease of SEK 0.9 million, representing a 10% reduction on current server capital expenditure (3% of revenue, or SEK 9 million). Concurrently, the introduction of a circular offering for refurbished servers is expected to generate an additional SEK 1.5 million in revenue, supported by an estimated 100% margin over a two-year product lifetime.

Mandated recycled content
Potential regulatory development that requires recycled content in hardware and infrastructure materials could increase procurement costs. On the medium term, we anticipate 1.2 million SEK in increased procurement costs as a direct result of such regulation.

Equipment lifecycle extension
Extending equipment lifecycles and strengthening in-house and partner repair capabilities reduce capital expenditures by deferring new purchases and recovering value from existing assets. This circular approach also lowers the total cost of ownership and embodied emissions, while enhancing our financial resilience to rising resource and hardware prices. Anticipated financial impact from the opportunity is estimated to 1 million SEK on the medium term.

Circular offering
Developing a circular offering that resells functional equipment into secondary markets creates new revenue streams by monetizing residual asset value that would otherwise be written off or recycled at a cost. This improves return on invested capital, helps finance future technology upgrades, and evidence alignment with expectations on circular business models and value retention actions. Anticipated financial impact from the opportunity is estimated to 1.5 million SEK on the medium term.

Social information

03

03.1 Own workforce

SBM-3
Impacts, risk and opportunities

+ High employee satisfaction
TYPE OF IRO: Positive impact
LOCATION IN THE VALUE CHAIN: Own operations
TIME HORIZON: Short- medium- and long-term
NATURE OF ACTIVITY: Direct impact from relationship with employees
DESCRIPTION: Consistently high scores on employee satisfaction scores combined with low turnover rate and long periods of employment. The positive impact extends to all Glesys employees covered by the annual survey across facilities in Sweden and Finland. As a regional operator with a limited workforce, the absolute number of direct beneficiaries is constrained while coverage within the organizational boundary is comprehensive.

! Health and safety of employees
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impacts
TIME HORIZON: Medium-term
DESCRIPTION: Risk of health and safety related incidents, including mental (for example stress) and physical injuries, is assessed as low likelihood but remains material due to its potential financial impact.

! Talent retention
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Challenges in retaining key competence in a competitive and fast-growing datacenter technology sector may lead to higher employee turnover, loss of critical know how, and greater dependence on a small number of specialists.

! Talent shortage
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Talent shortage for specialized datacenter roles, driven by the increasing technical complexity of datacenter operations and hosting services, can constrain the company's ability to maintain reliable and scalable infrastructure.

! Gender diversity
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Short- medium- and long-term
DESCRIPTION: Low gender diversity may lead to increased challenges in attracting female job applicants and can adversely affect the company's long term financial performance.

! Competence development
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Medium- to long-term
DESCRIPTION: Rapidly evolving technologies require continuous competence development. Failure to keep up poses a financial risk.

S1-1, MDR-P
Policies

Glesys manages own workforce impacts, risks and opportunities through an integrated policy framework that combines the Code of Conduct, Sustainability Policy, Quality Policy and Security Policy. The Code of Conduct sets expectations for professional behavior, respectful communication, ethical decision making and reporting of concerns, while the Sustainability Policy commits to a thriving, inclusive workforce with safe, healthy and equitable working conditions. The Quality Policy supports continuous improvement, competence development and knowledge sharing, and the Security Policy defines responsibilities and training related to information and physical security, contributing to a safe work environment. For more information on these policies and alignment with MDR Ps, see the Policy overview on page 13.

In addition, several guidelines within our Integrated Management System are important for ESRS S1, including Equal treatment policy; Discrimination and harassment policy; Sexual harassment policy; Alcohol and drugs policy; Hiring guideline; and Onboarding and offboarding guidelines.

S1-2, S1-3
Employee engagement

Glesys is committed to ensuring that employees have accessible, trusted channels to provide feedback, raise concerns, and help shape a safe, inclusive and high performing workplace. Workforce perspectives are gathered through our annual employee survey and weekly pulse surveys, which provide structured input on culture, working conditions, leadership and development needs; results are consolidated, reviewed by management and the Board, and translated into concrete improvements and people related initiatives.

Regular dialogue with employees and their representatives complements these surveys, including quarterly meetings focused on workplace safety and well being, where local issues and Group wide initiatives are discussed. Engagement outcomes feed directly into policy updates, target setting and action plans on topics such as health and safety, ways of working, training and benefits, and support our ambition to reach a best in class employee Net Promoter Score of 80 over time.

Employees can raise concerns via managers, HR and an independent third party whistleblowing channel (glesys.whistlelink.com), which is available 24/7 and allows confidential or anonymous reporting. All cases are handled centrally with support from local representatives, investigated impartially and followed by appropriate remedial actions, with a strict prohibition on retaliation against anyone reporting in good faith.

S1-4, MDR-A
Actions and resources

Glesys is committed to ensuring that its practices do not cause or contribute to material negative impacts on its employees, by systematically integrating fair labor standards, robust health and safety management and an inclusive, respectful work environment across all entities. This includes strict compliance with applicable labor laws, nondiscrimination and equal opportunity, fair remuneration and working conditions, regular health and safety risk assessments, training and resources, and clear policies and grievance channels to prevent and address harassment and discrimination.

Workforce related impacts are managed jointly by HR and the Sustainability function: HR leads recruitment, training, development, inclusion and occupational health and safety in collaboration with safety representatives, while the Sustainability team aligns workforce policies with broader ESG objectives and promotes employee wellbeing and ethical culture. Workers and their representatives are involved in generating positive impacts through regular consultations, including quarterly meetings on workplace safety and wellbeing.

Our double materiality assessment was completed in Q4 2025; because of its late completion, no specific S1 linked targets or dedicated action plans had been formally adopted by year end, and there are currently no standalone "actions" reported under S1 4. However, workforce related risks and impacts are integrated into the Enterprise Risk Management framework and risk register, where they are assessed and assigned responses (accept, monitor, reduce or avoid), with reduction/avoidance risks supported by monitored action plans and an overarching ambition to achieve a best in class employee Net Promoter Score of 80 and employee satisfaction of 7 on a 10-point scale.

S1-5, MDR-T
Metrics and targets

Our double materiality assessment, which informed the identification of our material Impacts, Risks, and Opportunities (IROs), was completed in Q4 2025. Due to its completion late in the reporting period, specific targets and a detailed action plan related to these material IROs were not formally established by year-end. The Group plans to establish specific targets related to its own workforce during 2026. These targets will aim to drive continuous improvement and enhance overall workforce sustainability. Progress on existing workforce-related targets is presented below.

Workforce related targets	2025	2024	Target
Employee Net Promoter Score (eNPS)	47	45	80
Employee satisfaction	7/10	7/10	7/10

S1-6, SBM-1
Characteristics of employees

For clarity across our corporate disclosures, it is important to note the different methodologies applied to headcount reporting. Our financial statements present the average headcount during the reporting year. In contrast, for the purpose of this Sustainability Report, we disclose our workforce figures based on the headcount as of the end of the reporting period.

Characteristics of employees, headcount end of year

Contract type and gender	Female	Male	Total
Permanent employees	5	71	**76**
Temporary employees	0	0	**0**
Non-guaranteed employees	0	0	**0**
Total	**5**	**71**	**76**
Full-time employees	5	71	**76**
Part-time employees	0	0	**0**
Total	**5**	**71**	**76**

Employee country representation	Female	Male	Total
Sweden	4	53	**57**
Finland	1	18	**19**
Total	**5**	**71**	**76**

Employee turnover	Number of employees who left	%
Group total	4	5%

S1-7
Non-employees in workforce

All non-employees are engaged as self-employed contractors. These contractors typically dedicate their full working time to Group activities, often establishing long-term contractual relationships that span several years. This classification, chosen over direct employment, reflects the Group's commitment to accommodating the expressed preferences of these individuals, thereby providing them with the autonomy and flexibility inherent in self-employment.

Non-employees in workforce	Female	Male	Total
Self-employed	0	3	**3**
Staff provided by a third party	0	0	**0**
Total	**0**	**3**	**3**

S1-8
Collective bargaining and social dialogue

All 19 of our employees in Finland are covered by collective bargaining agreements through the ICT-ALAN collective agreement, covering salary adjustments, working time arrangements, parental leave provisions, and other employment benefits. While we have no collective agreement covering our Swedish operations, we maintain competitive employment conditions aligned with market standards while respecting our employees' freedom of association rights.

The working conditions and terms of employment for employees not covered by collective bargaining are not based on agreements established for other employees within the company or from other organizations.

For all non-employees engaged by the Group, these individuals are self-employed professionals based in Sweden. As the Group does not currently have a collective bargaining agreement in Sweden, the working conditions and employment terms for these individuals are not derived from or influenced by such agreements. Instead, their terms of engagement are shaped by the Group's standard contractual agreements for employees, ensuring clear and compliant arrangements.

Coverage rates	Sweden	Finland	Total
Collective bargaining agreement	0%	100%	**25%**
Worker representation in social dialogue	100%	100%	**100%**

Glesys confirms that we do not have any agreements with its employees for representation through a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

S1-9
Diversity

Gender distribution at top management	Headcount	%
Male	4	100%
Female	0	0%

Employee age group distribution	Headcount	%
Under 30 years old	5	6.5%
Between 30 and 50 years old	62	81.5%
Over 50 years old	9	12%

S1-10
Adequate wages

All employees are paid adequate wages in each country where the company operates. Evidenced by our annual salary mapping.

S1-11
Social protection

All Glesys employees are covered by social protection through public programs that include income security in the event of sickness, unemployment after joining the company, work-related injuries and disabilities, parental leave, and retirement.

S1-12
Persons with disabilities

In 2025, based on voluntary self-disclosure, no employees across the Glesys Group and its subsidiaries identified as having a disability. The Glesys Group is committed to fostering an inclusive and accessible workplace that values diversity in all its forms. We are continuously working to enhance our data collection processes, promote a culture of openness where employees feel comfortable sharing their status, and ensure equal opportunities for all individuals. Our efforts focus on creating an environment where every employee feels supported and can thrive, and we remain dedicated to attracting and retaining a diverse workforce.

S1-13
Training and skills development

Employee gender	% who participated in performance and career development reviews	Average number of training hours per employee
Male	100%	Not measured
Female	100%	Not measured
Other	0%	Not measured
Not disclosed	0%	Not measured
Total	**100%**	**Not measured**

In 2025, the Glesys Group had three non-employees in the workforce. All three are self-employed consultants working full-time for Glesys. All are included in the annual performance and career development reviews.

S1-14
Health and safety

The Group is committed to maintaining a safe and healthy working environment across all its operations. In Sweden and Finland, this commitment is underpinned by strict adherence to national health and safety legislation, which legally mandates systematic workplace inspections. Following these inspections, comprehensive action plans are developed and implemented to effectively address identified hazards and proactively prevent future incidents. Specifically, our operations in Sweden comply with the Arbetsmiljölagen (1977:1160), while our Finnish operations adhere to the Työturvallisuuslaki (738/2002).

Our Group conducts regular and comprehensive occupational health and safety risk assessments across all operations. These assessments have not identified any specific employee group facing disproportionately higher risks. While acknowledging that employees involved in the physical operations of our datacenters and hardware management are exposed to inherent operational considerations, our robust work environment programs, proactive risk mitigation strategies, and annual audits consistently confirm that these potential risks are effectively managed. Consequently, no significant elevated risks have been identified for these or any other employee groups across our organization.

Health and safety metrics	2025	2024
Workforce covered by health and safety management system (%)	100%	100%
Total recordable injuries per million working hours (TRIR)	0	0
Workdays lost due to work-related injuries, illness, and fatalities	0	0
Number of work-related ill health among employees	0	0
Number of work-related accidents among employees	0	0
Number of work-related fatalities among employees	0	0
Number of work-related ill health among other workers on the Glesys' sites	0	0
Number of work-related accidents among other workers on the Glesys' sites	0	0
Number of work-related fatalities among other workers on the Glesys' sites	0	0

S1-15
Work-life balance

Employee gender	% of employees entitled to take family-leave	% of entitled employees that took family-leave
Male	100%	14%
Female	100%	40%
Total	100%	16%

S1-16
Remuneration

The Group's calculated gender pay gap increased from 0.4% in 2024 to 16% in 2025. This substantial increase is primarily attributable to a significant statistical impact resulting from the departure of a female C-level executive during the reporting period. This event disproportionately influenced the overall group average due to the compensation structure at senior leadership levels and the relatively small size of our executive team. We remain committed to fostering an equitable and inclusive workplace. While this specific fluctuation is largely driven by a singular senior departure, we continuously monitor our compensation frameworks and implement initiatives aimed at promoting gender diversity, equal opportunities, and fair pay across all employee levels to ensure sustained progress towards reducing pay disparities.

Remuneration metrics	2025	2024
Gender pay gap - Sweden	21.2%	-
Gender pay gap - Finland	4.6%	-
Gender pay gap – Group total	16%	0.4%
Annual total remuneration ratio	220%	226%
Share of employees included Glesys' equal share bonus systrem	100%	100%

S1-17
Human rights

During the reporting year, no incidents of discrimination or harassment were identified through the Group's grievance channels, and no complaints were registered via internal or external reporting mechanisms. Accordingly, there were no related legal proceedings, settlements, sanctions, or fines recorded in the period, as confirmed by the HR team and the Group's financial records.

There have been no severe human rights incidents involving the company's workforce during the reporting period, including forced labor, human trafficking, or child labor.

Incidents, complaints and human rights impacts	2025	2024
Number of discrimination incidents	0	0
Number of complaints filed by employees through internal channels	0	0
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0
Amount of fines, penalties, and compensation for damages regarding social and human rights violations	0	0

03.2 Consumers and end-users

SBM-3
Impacts, risk and opportunities

+ Data security and privacy protection (actual)
TYPE OF IRO: Positive impact
LOCATION IN THE VALUE CHAIN: Own operations
IMPACTED GROUP: All customers and end-users
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from our strong information security
DESCRIPTION: Robust information security and privacy practices, underpinned by ISO/IEC 27001 certified information security management systems, protect customer data against unauthorized access, breaches, and privacy violations by systematically identifying, managing, and mitigating security risks. These data security controls benefit all Glesys customers and their end users across the Nordic region and internationally by safeguarding the confidentiality, integrity, and availability of their information and strengthening trust in our services.

+ EU data sovereignty
TYPE OF IRO: Positive impact
LOCATION IN THE VALUE CHAIN: Own operations
IMPACTED GROUP: All customers and end-users
TIME HORIZON: Short-, medium- and long-term
NATURE OF ACTIVITY: Direct impact from our EU sovereign datacenter operations
DESCRIPTION: Glesys' EU-based infrastructure enables customers to achieve GDPR compliance without international transfer complexity, meeting data residency requirements for public sector and regulated industries (healthcare, finance, critical infrastructure). EU data sovereignty removes substantive regulatory and geopolitical risk for customers and positions Glesys as a trusted European alternative. Glesys' offering benefits customers across EU member states, with particular value for public sector and regulated industries requiring data localization. The infrastructure enables compliance with evolving national and EU regulations. While primarily benefiting EU customers, Glesys' contribution to European strategic digital autonomy extends the scope beyond individual customer relationships to EU-level policy objectives.

Additional information on IRO assessment
Glesys' EU sovereign datacenter and cloud services, with strong security and privacy protections, generate positive impacts for consumers and end users by safeguarding the confidentiality, integrity and availability of their information and reducing regulatory and geopolitical risk. Our ISO 27001 certified information security management system, multi layered defense mechanisms, privacy by design approach and strict GDPR compliance are designed to prevent unauthorized access, ensure lawful and transparent data processing and protect customer trust; in 2024, no security incidents affecting consumers or end users were recorded.

As part of our double materiality assessment, we analyzed risks such as unauthorized access to customer data, cybersecurity incidents and the evolving data protection and cybersecurity regulatory landscape; these were assessed as below the materiality threshold given the robustness of our controls and the absence of incident evidence, but remain subject to continuous monitoring and reassessment through our Enterprise Risk Management framework. The assessment focused primarily on direct customer relationships and product responsibility and did not identify significant negative impacts, risks or specific customer groups facing disproportionately higher harm, while we acknowledge limitations in fully capturing potential impacts on ultimate end users where our interaction is indirect within the value chain. In line with ESRS S4.SBM 3, our disclosures therefore cover all consumers and end users who could be materially impacted by our operations, products, services or partnerships, and we are committed to progressively refining our methodology to better reflect indirect end user impacts over time.

S4-1, MDR-P
Policies

Glesys' commitment to consumers' and end-users' rights is embedded in our Quality Policy, Security Policy and Group Code of Conduct, which together set expectations for safe, secure and fit for purpose digital infrastructure and services in line with the UN Guiding Principles on Business and Human Rights and comparable international standards. These policies are implemented through our Integrated Management System and customer engagement processes, including regular satisfaction surveys, strategic business reviews and direct dialogue, which enable us to identify, monitor and continuously improve how we prevent and address potential adverse impacts on consumers and end users, including those in particularly vulnerable or Indigenous communities. Effective remedy is supported by clear conduct requirements, annual policy reviews, confiden-

tial whistleblowing channels and systematic investigation and follow up of complaints, and GleSYS confirms that no severe human rights issues or incidents directly affecting consumers and end users were identified during the reporting year.

S4-2, S4-3

Engagement with consumers and end-users

The Group maintains structured, ongoing engagement with consumers and end-users that is designed to inform impact management, ensure responsive service development, and uphold high standards of ethical conduct. Engagement activities are coordinated under the leadership of the Chief Commercial Officer (CCO), who has overall responsibility for strategic customer engagement, supported operationally by the marketing and sales teams across all markets. Perspectives from consumers and end-users are integrated into decision-making on actual and potential impacts primarily through formal feedback processes and direct relationship management, ensuring that customer insights systematically inform commercial and operational priorities in line with ESRS S4 2 expectations.

Engagement occurs at multiple stages of the customer journey and with varying frequency, combining direct participation, consultation, and information sharing. A key instrument is the annual customer survey, which provides structured input on satisfaction levels, perceived risks, and improvement needs, and serves as a central mechanism to evaluate the effectiveness of the Group's engagement approach over time. In parallel, continuous, real-time dialogue is maintained through dedicated sales and customer management teams, a community Slack channel, and other digital feedback tools, which are used both to capture evolving expectations and to test new products and services during development and launch phases. Through these channels, the Group seeks to ensure that engagement remains accessible, two-way, and representative of its customer base, even though no specific at risk or vulnerable customer groups have been identified in the latest double materiality assessment.

Grievance mechanism and remedy

Grievance and complaint mechanisms for consumers and end-users are provided through a confidential, independent third-party whistleblowing channel, accessible 24/7 via the corporate website and directly at glesys.whistlelink.com. This mechanism is available to all consumers and end users who may be materially impacted by the Group, allows for anonymous reporting, and ensures that all grievances are treated confidentially and in full respect of privacy and data protection requirements. The Group has adopted policies that explicitly prohibit retaliation against individuals who raise concerns, and all reported cases are handled centrally by a designated team with support from local representatives to ensure impartial, timely, and consistent case management across operations. During the reporting period, no complaints from consumers or end-users were received, and performance of the mechanism is monitored through indicators such as number of cases, processing times, and resolution status, in line with ESRS S4 3 data point requirements.

S4-4

Actions and resources

Responsibility for managing impacts on consumers and end-users is embedded across the Group's operating model rather than confined to a single function. While marketing and sales teams lead on direct customer engagement, all core functions – including product development, technical operations, security, and sustainability – share accountability for ensuring that services are safe, reliable, and aligned with customer expectations throughout the entire lifecycle. This cross-functional approach is supported by an Integrated Management System (IMS) certified to ISO 9001, ISO 14001 and ISO 27001, which establishes common processes and controls designed to prevent and mitigate potential negative impacts on consumers and end-users.

The Group has not identified any material actual or potential negative impacts, risks, or significant opportunities directly affecting consumers and end-users in its latest materiality assessment. Existing operational practices, product and service management protocols, and data protection safeguards are considered effective in managing the current risk profile, and no dedicated new action plans specific to consumers and end-users have therefore been deemed necessary. Nevertheless, the Group remains vigilant and has committed to further strengthening stakeholder input on environmental and social topics by integrating impact-focused dialogue into existing engagement channels, such as the annual customer survey, the community Slack channel and account manager interactions, with a target implementation date of 2027.

Potential risks and impacts on consumers and end-users are identified, assessed, and managed through the Group's Enterprise Risk Management (ERM) Guideline, which consolidates risks from all domains into a central Enterprise Risk Register. Risks are sourced from materiality assessments, data protection impact assessments, business impact analyses, audits, incident reports, operational escalations and external trend monitoring, and are evaluated, prioritized and assigned to named risk owners. Each material risk is given a defined response strategy – accept, monitor, reduce or avoid – with associated mitigation plans where required; implementation progress and residual risk levels are reviewed regularly and reported to Executive Management at least quarterly, ensuring that any emerging consumer-related risks would be escalated and treated systematically.

Ensuring that the Group's own practices do not cause or contribute to negative impacts on consumers and end-users is a central priority, given its role as a datacenter operator and infrastructure provider. The IMS provides group-wide rules for procurement, sales, data handling and security, ensuring stringent cyber and physical protection of customer data and consistent compliance with GDPR and other applicable data privacy regulations. In its value chain, the Supplier Code of Conduct requires suppliers to uphold fundamental human rights, provide safe and fair working conditions, implement strong cybersecurity and data protection measures, and cascade these standards to their own suppliers, thereby using leverage to support responsible practices and reduce downstream risks for consumers and end-users.

Where material negative impacts on consumers and end-users might arise in the future, the Group would rely on its established ERM and grievance mechanisms to define and implement appropriate remedial actions. An independent third-party whistleblowing channel provides an anonymous and confidential route for internal and external stakeholders, including consumers and end-users, to raise concerns; effectiveness is monitored through indicators such as volumes and resolution rates. To date, no severe human rights issues or incidents involving consumers and end-users have been reported, and initiatives that strengthen security, privacy and data sovereignty are designed to deliver positive impacts while contributing to relevant Sustainable Development Goals, notably SDG 8, SDG 9 and SDG 16.

S4-5

Metrics and targets

The Group has established a quantitative target related to consumers and end-users through its Net Promoter Score (NPS), which functions as the primary metric for customer satisfaction and loyalty. This target is anchored in our Quality Policy, Security Policy and Sustainability Policy, reflecting our commitment to delivering high service quality, robust data protection and responsible business practices for all direct customers. In line with ESRS S4 5, the NPS target is designed as an outcome-oriented measure that links customer experience directly to our broader sustainability and governance objectives.

The current target is to achieve and maintain an NPS of 50 or higher on a continuous basis, covering all direct customers across our operations. The baseline NPS was 42 in 2024, and performance improved to 48 in 2025, indicating meaningful progress towards the defined level of ambition while not yet fully reaching the target. The target is absolute in nature and remains stable over time, with no changes made to the underlying definitions, methodologies or survey design, thereby ensuring year on year comparability. Target setting follows our internal governance framework, including review and approval by executive management, to ensure consistency with strategic priorities and customer expectations.

Progress against the NPS target is monitored through an annual customer survey, complemented by quarterly executive reviews in which results, trends and qualitative feedback are analyzed and translated into service enhancements and operational improvements. Consumers and end users are inherently involved in tracking performance, as the NPS score is derived directly from their survey responses, and their feedback forms the basis for identifying lessons learned and key areas for improvement. Inclusion of the NPS target and performance in our sustainability reporting further enhances transparency and allows stakeholders to follow our trajectory over time.

The intended outcome for consumers and end users is to achieve industry leading levels of satisfaction, loyalty and trust, underpinned by consistently high service quality, responsive support and solutions that better reflect customer needs and expectations. By striving for an NPS of 50, we seek to ensure that a strong majority of customers would recommend our services, signaling that our practices are not causing or contributing to negative impacts on users and that we are delivering positive, value creating outcomes. As part of our continuous improvement approach, we will review our consumer related targets during 2026, with the aim of assessing whether additional or more specific targets related to consumers and end users should be introduced to further strengthen our impact management in line with ESRS S4.

Governance information

04

04.1 Business conduct

SBM-3
Impacts, risk and opportunities

! **Suppliers not having sufficient ESG management**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Upstream value chain
SOURCE OF FINANCIAL EFFECT: Dependencies
TIME HORIZON: Short-, medium, and long-term
DESCRIPTION: Risk of suppliers not having sufficient ESG management.

! **Lacking sustainable procurement framework and ESG assessment of suppliers**
TYPE OF IRO: Financial risk
LOCATION IN THE VALUE CHAIN: Own operations
SOURCE OF FINANCIAL EFFECT: Impact
TIME HORIZON: Short-term
DESCRIPTION: Lacking sustainable procurement framework and inadequate ESG assessment of suppliers could result in failure to identify risks in upstream value chain and limits our possibility to drive decarbonization within Scope 3.

G1-1, MDR-P
Policies

Glesys has adopted a comprehensive Code of Conduct as its primary policy framework for business conduct and corporate culture, applicable to all employees, consultants and any individual representing the company. The Code is anchored in the core values of quality, honesty and respect, and sets clear expectations for professional and personal behavior, including responsible decision-making, avoidance of conflicts of interest, effective communication, proactive engagement and ongoing competence development. It also embeds commitments to environmental and social responsibility, encouraging reduced environmental impact, support for sustainability initiatives and engagement in socially beneficial activities, thereby reflecting key stakeholder expectations on professionalism, inclusiveness, responsibility and protection of colleagues, customers and wider society.

The Code of Conduct includes defined mechanisms for identifying, reporting, and investigating concerns about unlawful behavior or conduct that contradicts internal rules. Employees have access to a confidential, third party whistleblowing channel through which they can raise concerns; reports are handled discreetly and investigated thoroughly, and noncompliance with the Code may lead to disciplinary action. While the company is committed to prompt, objective and independent investigation of business conduct incidents, it has not yet established procedures beyond those required under Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.

Glesys is subject to national legislation implementing Directive (EU) 2019/1937 and maintains a third party whistleblowing mechanism, but has not yet adopted a dedicated, standalone policy on whistleblower protection. A comprehensive review of existing policies and guidelines is scheduled for 2026 to evaluate current practice, identify potential gaps and define specific requirements for enhancing whistleblower safeguards across the Group; based on this review, the company plans to develop and implement an updated whistleblower protection guideline or policy during 2026. Similarly, the Group has not yet implemented a dedicated anticorruption and anti bribery policy framework explicitly aligned with the United Nations Convention against Corruption (UNCAC). To address this, the 2026 policy review will also cover anticorruption and anti bribery, with the objective of designing and rolling out a more robust framework during 2026. The company has not adopted policies on animal welfare, reflecting the limited relevance of this topic to its current business model as a datacenter and cloud services provider.

Corporate culture is actively established, developed, and evaluated through multiple mechanisms overseen by executive management. Weekly employee pulse surveys are used to gather insights on culture, values and working environment, and management regularly reviews business objectives to ensure alignment with the organization's ethical commitments and strategic focus. An annual Group conference promotes cultural cohesion and inter site collaboration, while day-to-day practices emphasize transparency, open communication, realistic commitments and consistent delivery to customers and employees. Together with the Code of Conduct and planned enhancements to whistleblower and anticorruption policies, these structures form the basis for managing Glesys' material impacts, risks and opportunities related to business conduct in line with ESRS G1 1.

G1-2
Supplier relationship management

As of 31 December 2025, the Group has not yet adopted a formal, dedicated policy framework governing the management of its relationships with suppliers. The Group nevertheless recognizes that responsible supplier relationship management is critical to its long-term resilience and to the achievement of its environmental, social and governance objectives, particularly in relation to ethical sourcing, environmental impacts in the value chain and respect for human rights and labor standards. The absence of a codified policy is therefore considered a temporary gap that the Group is actively addressing.

To strengthen governance of its supply chain and align practice with stakeholder expectations and recognized sustainability standards, the Group is in the process of developing comprehensive Procurement and Supplier Management Guidelines. These guidelines are intended to establish common principles and procedures for supplier selection, onboarding, evaluation, and ongoing engagement, including expectations on ethical conduct, environmental performance, and social responsibility. They will also clarify roles and responsibilities within the organization, define minimum requirements for suppliers, and outline mechanisms for monitoring performance and addressing noncompliance.

Groupwide implementation of the Procurement and Supplier Management Guidelines is planned for 2026. Following adoption, the Group will progressively integrate these guidelines into its operational processes and contract management practices to ensure consistent application across all entities and geographies. This stepwise approach is designed to ensure that, over the coming reporting cycles, supplier relationship management is fully aligned with the Group's broader sustainability strategy and supports the identification, prevention and mitigation of adverse impacts in the supply chain, in line with the expectations of ESRS G1 2.

G1-3
Prevention and detection of corruption and bribery

The Group is committed to preventing and detecting corruption and bribery and to ensuring that any allegations are handled with independence, transparency and accountability. As of year end 2025, the Group acknowledges that it has not yet established a dedicated, comprehensive anticorruption and antibribery framework with specific, documented controls and monitoring mechanisms explicitly aligned with recognized international standards. Foundational elements are, however, already in place through the Group's Code of Conduct and whistleblowing arrangements, and these will be further strengthened as part of the broader policy development work planned for 2026.

The Code of Conduct sets clear expectations on ethical behavior and integrity, including explicit provisions on conflicts of interest, obligations to report suspected misconduct and a graduated scale of disciplinary consequences. These consequences range from internal disciplinary measures up to and including termination of employment and may also involve legal or financial repercussions in cases of serious or repeated violations

of the Group's ethical principles. A confidential, third party whistleblowing channel is available to employees and external stakeholders to report concerns, including suspected corruption or bribery, and all reports are handled discreetly and investigated thoroughly. Investigations are conducted by individuals or an investigation committee that is independent from the management involved in the case, thereby ensuring impartiality in fact-finding and conclusion.

Upon completion of any investigation into alleged corruption or bribery, a summary report is prepared, setting out the background, key findings, conclusions, and corrective or disciplinary actions taken. This report is first submitted to the management team for review and follow up and is subsequently escalated to the Board of Directors for their oversight and deliberation. Relevant, nonconfidential information on such investigations and their outcomes is included in the Group's annual sustainability reporting, in line with its commitment to transparency and to maintaining stakeholder trust.

As of the current reporting period, the Group has not yet implemented formal, standalone anticorruption or anti bribery training programs across its operations. Recognizing the importance of building a strong culture of integrity and ensuring that all employees understand their responsibilities, the Group plans to develop and roll out dedicated training initiatives on anti corruption and anti bribery with a target implementation year of 2026. These programs are intended to complement the Code of Conduct and whistleblowing mechanisms and will form an integral part of the enhanced anti corruption and anti bribery framework to be established in the coming reporting cycles, in line with the expectations of ESRS G1 3.

G1-4
Incidents of corruption or bribery

During the 2025 reporting period, the Group recorded no legal cases, convictions, or other legal processes related to corruption or bribery.

Incidents of corruption and bribery	2025	2024
Corruption or bribery incidents	0	0
Incidents where employees were dismissed or disciplined for corruption or bribery	0	0
Incidents where contracts with business partners were terminated or not renewed due to corruption or bribery violations	0	0
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws	0 SEK	0 SEK

G1-5
Political influence and lobbying activities

Glesys maintains a firm commitment to political neutrality and does not seek to exert direct political influence through lobbying or financial support to political actors. The Group does not engage in direct lobbying activities, and none of its entities are registered in the EU Transparency Register or any equivalent national transparency register.

The Group's only activities that may relate to public policy discussions are conducted indirectly through membership in industry associations, including the Swedish Data Center Industry Association, the Finnish Data Center Association and ECO – Association of the Internet Industry. These memberships enable Glesys to follow regulatory and market developments, share best practices and contribute to sector wide discussions on the future of digital infrastructure, without engaging in advocacy on behalf of specific political parties or candidates. Oversight of such memberships, and of any potential future evolution of the Group's approach to political influence and lobbying, rests with the Executive Management Team, which currently has no plans to deviate from the established practice of political neutrality.

During the reporting period, Glesys made no direct or indirect political contributions of any kind, whether financial or in kind, in any country in which it operates. In Sweden and Finland, total financial political contributions were 0 SEK and total in kind political contributions were 0 SEK; no valuation methodologies were required as no in kind contributions were made. The Group's only expenditures in areas that could be considered adjacent to lobbying relate to membership fees paid to industry associations, amounting to 64,200 SEK in Sweden and 14,674 SEK in Finland, based on financial accounting records.

The company is not legally obliged to be a member of any chamber of commerce or other organization representing specific interests and chooses its industry memberships voluntarily based on strategic and operational relevance. No individuals appointed to the Group's administrative, management or supervisory bodies during the reporting period held comparable positions in public administration within the two years preceding their appointment. Taken together, these practices and disclosures ensure that Glesys' approach to political influence and contributions is transparent and consistent with the expectations of ESRS G1 5

G1-6
Supplier payment practices

Glesys is committed to cultivating strong and equitable relationships with its suppliers. Our payment policy reflects this commitment, as we do not impose standardized payment terms but instead generally accept and adhere to the terms agreed upon with individual suppliers. This flexible approach is designed to support the financial stability and operational continuity of our partners. For the reporting period, 91.1% of all supplier invoices were paid within the agreed terms, underscoring our dedication to responsible and timely payment practices across our supply chain.

Indicators on supplier payment practices	2025	Target
Average invoice payment time (days)	25.67	**29.2**
Number of outstanding legal proceedings for late payments	0	**0**
Total number of invoices paid	4,063	N/A

Appendix

05

GOV-4
Statement on due diligence

Page references – Sustainability statement			Disclosure relating to	
Due diligence element	Disclosure requirement	Page	People	Environment
a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2	11–12	•	•
	ESRS 2 GOV-3	12	•	•
	ESRS 2 SBM-3 48f	31	•	•
	ESRS 2 SBM-3-E1	30, 31		•
	ESRS 2 SBM-3-E2	38		•
	ESRS 2 SBM-3-E5	42		•
	ESRS 2 SBM-3-S1	48	•	
	ESRS 2 SBM-3-S4	53	•	
	ESRS 2 SBM-3-G1	58	•	•
b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2	11–12	•	•
	ESRS 2 SBM-2	16	•	•
	ESRS 2 IRO-1	15, 18	•	•
	ESRS 2 MDR-P/E1-2	13, 32		•
	ESRS 2 MDR-P/E2-1	13, 38		•
	E5-1	42		•
	ESRS 2 MDR-P/S1-1	13, 48	•	
	S1-2	49	•	
	ESRS 2 MDR-P/S4-1	14, 53	•	
	S4-2	54	•	•
	ESRS 2 MDR-P/G1-1	13–14, 58	•	•
c) Identifying and assessing adverse impacts	ESRS 2 IRO-1	15, 18	•	•
	ESRS 2 SBM-3 48f	31	•	•
	ESRS 2 SBM-3-E1	30, 31		•
	ESRS 2 SBM-3-E2	38		•
	ESRS 2 SBM-3-E5	39		•
	ESRS 2 SBM-3-S1	48	•	
	ESRS 2 SBM-3-S4	53	•	
	ESRS 2 SBM-3-G1	58	•	•
d) Taking actions to address those adverse impacts	E1-1	30		•
	ESRS 2 MDR-A/E1-3	32		•
	ESRS 2 MDR-A/E2-2	38		•
	ESRS 2 MDR-A/E5-2	42		•
	ESRS 2 MDR-A/S1-4	49	•	
	ESRS 2 MDR-A/S4-4	54	•	
	G1-1	58	•	•
	G1-3	59	•	
e) Tracking effectiveness of these efforts and communicating	ESRS MDR-M/E1-5	34		•
	ESRS MDR-M/E2-4	39		•
	ESRS MDR-M/E2-5	39		•
	ESRS MDR-M/E5-3	43		•
	G1-4	60	•	•
	G1-5	60	•	•
	MDR-T/E1-4	34		•
	MDR-T/S1-5	49	•	

IRO-2

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IRO-2

List of data points that derive from other EU legislation

Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / Not material	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		Material	11
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	11
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Material	64
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013;Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	6
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material	6
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	6
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	6
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Material	30
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449aRegulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Not material	30

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ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449aRegulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	34
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Material	34-35
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Material	35
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Material	35
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	36
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	36
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	37
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	37
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)ESRS E1-9Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not material	37

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ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34;Template 2:Banking book -Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not material	37
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	37
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Material	39
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	

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ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Material	44
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material	44
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material, but disclosed	48
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material, but disclosed	48
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material, but disclosed	48
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Not material, but disclosed	48
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Not material	
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Material	48
ESRS S1-3 grievance/ complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	49
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	52
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Material	52
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	52
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Material	52
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Material	52

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ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not material, but disclosed	52
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material	
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Not material	14
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Not material	14
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material	
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Material	54
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Material	54

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ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Material	54
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Material	59
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Material	59
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Material	60
ESRS G1-4 Standards of anti- corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Material	60