



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	916 156 146
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ADVANIA HOLDING AS
Forretningsadresse:	Pilestredet 33 0166 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	-

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Cathrine Duvaas
Dato for fastsettelse av årsregnskapet:	24.04.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 18.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		119 937	120 277
Sum inntekter		119 937	120 277
Kostnader			
Annen personalkostnad		8 050	
Avskrivning av driftsmidler og immaterielle eiendeler	7	1 567 800	3 168 599
Annen driftskostnad	3	5 494 941	4 512 417
Sum kostnader		7 070 791	7 681 016
Driftsresultat		-6 950 854	-7 560 739
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap	4	226 827 383	220 609 344
Renteinntekt fra foretak i samme konsern	4		384
Annen renteinntekt		2 949	39 667
Annen finansinntekt		11	
Sum finansinntekter		226 830 343	220 649 395
Rentekostnad til foretak i samme konsern	4	251 587 971	228 981 314
Annen rentekostnad		936 874	-829
Annen finanskostnad/finansinntekt			
Sum finanskostnader		252 524 845	228 980 485
Netto finans		-25 694 502	-8 331 090
Resultat før skattekostnad		-32 645 356	-15 891 829
Skattekostnad på resultat	5	35 971 585	34 928 792
Årsresultat	6	-68 616 941	-50 820 621
Årsresultat etter minoritetsinteresser		-68 616 941	-50 820 621
Totalresultat		-68 616 941	-50 820 621



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Avsatt til annen egenkapital		-68 616 941	-50 820 621
Sum overføringer og disponeringer		-68 616 941	-50 820 621



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Lisenser og programvare	7	593 502	1 860 753
Utsatt skattefordel	5	5 906 844	5 901 900
Sum immaterielle eiendeler		6 500 346	7 762 653
Finansielle anleggsmidler			
Investering i datterselskap	8	1 269 788 273	1 237 294 920
Investering i annet foretak i samme konsern	8		
Lån til foretak i samme konsern	4		
Sum finansielle anleggsmidler		1 269 788 273	1 237 294 920
Sum anleggsmidler		1 276 288 619	1 245 057 573
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	4	43 397	43 397
Andre kortsiktige fordringer		1 270 146	973 100
Konsernfordringer	4	230 835 193	222 242 368
Krav på innbetaling av selskapskapital	4		
Sum fordringer		232 148 737	223 258 866
Investeringer			
Aksjer og andeler i foretak i samme konsern	8		
Sum omløpsmidler		232 148 737	223 258 866
SUM EIENDELER		1 508 437 356	1 468 316 439

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2024	2023
Innskutt egenkapital			
Aksjekapital	6	52 000	51 500
Overkurs	6	1 791 032 541	1 785 865 723
Sum innskutt egenkapital		1 791 084 541	1 785 917 223
Opptjent egenkapital			
Annen egenkapital		-2 840 366 688	-2 771 749 747
Udekket tap	6		
Sum opptjent egenkapital	6	-2 840 366 688	-2 771 749 747
Sum egenkapital	6	-1 049 282 147	-985 832 523
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	4		
Øvrig langsiktig gjeld	4	2 072 408 838	2 080 221 554
Sum annen langsiktig gjeld		2 072 408 838	2 080 221 554
Sum langsiktig gjeld		2 072 408 838	2 080 221 554
Kortsiktig gjeld			
Leverandørgjeld		917 799	417 931
Betalbar skatt	5	36 858 247	34 973 580
Kortsiktig konserngjeld	4, 4	439 643 688	275 265 112
Annen kortsiktig gjeld		7 890 930	63 270 786
Sum kortsiktig gjeld		485 310 664	373 927 408
Sum gjeld		2 557 719 502	2 454 148 962
SUM EGENKAPITAL OG GJELD		1 508 437 356	1 468 316 439



Årsregnskap 2024 Advania Holding AS

Resultatregnskap
Balanse
Kontantstrøm
Noter til regnskapet

Org.nr.: 916 156 146



Resultatregnskap

Advania Holding AS

Driftsinntekter og driftskostnader	Note	2024	2023
Annen driftsinntekt		119 937	120 277
Sum driftsinntekter		119 937	120 277
Annen personalkostnad		8 050	0
Avskrivning av driftsmidler og immaterielle eiendeler	7	1 567 800	3 168 599
Annen driftskostnad	3	5 494 941	4 512 417
Sum driftskostnader		7 070 791	7 681 016
Driftsresultat		-6 950 854	-7 560 739
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap	4	226 827 383	220 609 344
Renteinntekt fra foretak i samme konsern	4	0	384
Annen renteinntekt		2 949	39 667
Annen finansinntekt		11	0
Rentekostnad til foretak i samme konsern	4	251 587 971	228 981 314
Annen rentekostnad		936 874	-829
Resultat av finansposter		-25 694 502	-8 331 090
Resultat før skattekostnad		-32 645 356	-15 891 829
Skattekostnad på resultat	5	35 971 585	34 928 792
Resultat		-68 616 941	-50 820 621
Årsresultat	6	-68 616 941	-50 820 621
Overføringer			
Avsatt til annen egenkapital		-68 616 941	-50 820 621
Sum overføringer		-68 616 941	-50 820 621



Balanse

Advania Holding AS

Eiendeler	Note	2024	2023
Anleggsmidler			
Immaterielle eiendeler			
Lisenser og programvare	7	593 502	1 860 753
Utsatt skattefordel	5	5 906 844	5 901 900
Sum immaterielle eiendeler		6 500 346	7 762 653
Varige driftsmidler			
Finansielle anleggsmidler			
Investeringer i datterselskap	8	1 269 788 273	1 237 294 920
Sum finansielle anleggsmidler		1 269 788 273	1 237 294 920
Sum anleggsmidler		1 276 288 619	1 245 057 573
Omløpsmidler			
Fordringer			
Kundefordringer	4	43 397	43 397
Andre kortsiktige fordringer		1 270 146	973 100
Konsernfordringer	4	230 835 193	222 242 368
Sum fordringer		232 148 737	223 258 866
Investeringer			
Sum omløpsmidler		232 148 737	223 258 866
Sum eiendeler		1 508 437 356	1 468 316 439



Balanse

Advania Holding AS

Egenkapital og gjeld	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Aksjekapital	6	52 000	51 500
Overkurs	6	1 791 032 541	1 785 865 723
Sum innskutt egenkapital		1 791 084 541	1 785 917 223
Opptjent egenkapital			
Annen egenkapital		-2 840 366 688	-2 771 749 747
Sum opptjent egenkapital	6	-2 840 366 688	-2 771 749 747
Sum egenkapital	6	-1 049 282 147	-985 832 523
Gjeld			
Avsetning for forpliktelser			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	4	2 072 408 838	2 080 221 554
Sum annen langsiktig gjeld		2 072 408 838	2 080 221 554
Kortsiktig gjeld			
Leverandørgjeld		917 799	417 931
Betalbar skatt	5	36 858 247	34 973 580
Trekk konsernkontoordning	4	436 493 380	275 265 112
Konserngjeld	4	3 150 308	0
Annen kortsiktig gjeld		7 890 930	63 270 786
Sum kortsiktig gjeld		485 310 664	373 927 408
Sum gjeld		2 557 719 502	2 454 148 962
Sum egenkapital og gjeld		1 508 437 356	1 468 316 439



Balanse

Advania Holding AS
Oslo, 24.04.2025
Styret i Advania Holding AS

Lilja Brynja Skuladottir
Styrets leder

Erik Mikael Karlsson Noaksson
Styremedlem

Hege Støre
Styremedlem



Kontantstrømoppstilling

Advania Holding AS

		2024	2023
Kontantstrømmer fra operasjonelle aktiviteter			
Resultat før skattekostnad	5	-32 645 356	-15 891 829
Inntekt på investering i datterselskap	4	-226 827 383	-220 609 344
Ordinære avskrivninger	7	1 567 800	3 168 599
Endring i kundefordringer		0	11 062 684
Endring i leverandørgjeld		499 868	-1 875 758
Endring i andre tidsavgrensningsposter		-97 282 881	38 053 591
Netto kontantstrøm fra operasjonelle aktiviteter		-354 687 951	-186 092 057
Kontantstrømmer fra investeringsaktiviteter			
Utbetalinger ved kjøp av varige driftsmidler	7	-300 549	-1 083 211
Innbetalinger av utbytte		0	253 017
Utbetalinger ved kjøp av aksjer og andeler i andre foret:		-20 326 739	0
Mottatt konsernbidrag		221 900 229	47 467 064
Netto kontantstrøm fra investeringsaktiviteter		201 272 941	46 636 870
Kontantstrømmer fra finansieringsaktiviteter			
Utbetalinger ved nedbetaling av langsiktig gjeld		-7 812 716	-7 812 719
Endringen i konsernkonto (mellomværende)		161 228 268	147 267 906
Netto kontantstrøm fra finansieringsaktiviteter		153 415 552	139 455 187
Netto endring i kontanter og kontantekvivalenter		542	0
Beh. av kont. og kontantekvivalenter ved per. slutt		542	0



Note 1 Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk. Selskapet er et rent holdingselskap med formål om å eie aksjer i datterselskaper, ingen aktivitet i øvrig.

Valuta

Transaksjoner i utenlandsk valuta omregnes til kursen på transaksjonstidspunktet. Pengeposter i utenlandsk valuta omregnes til norske kroner ved å benytte balansedagens kurs. Ikke-pengeposter som måles til virkelig verdi uttrykt i utenlandsk valuta, omregnes til valutakursen fastsatt på måletidspunktet. Valutakursendringer relatert til drift og arbeidskapital resultatføres løpende i regnskapsperioden under andre driftsinntekter og andre driftskostnader. Valutakursendringer relatert til finansielle aktiviteter resultatføres løpende i regnskapsperioden under annen finansinntekt og -kostnad.

Skatt

Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22 % på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet og nettoført. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

Klassifisering og vurdering av anleggsmidler

Anleggsmidler omfatter eiendeler bestemt til varig eie og bruk. Anleggsmidler er vurdert til anskaffelseskost, fratrukket avskrivninger og nedskrivninger. Langsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet.

Varige driftsmidler balanseføres og avskrives over driftsmidlets økonomiske levetid. Vesentlige driftsmidler som består av flere betydelige komponenter med ulik levetid er dekomponert med ulik avskrivningstid for de ulike komponentene. Direkte vedlikehold av driftsmidler kostnadsføres løpende under driftskostnader, mens påkostninger eller forbedringer tillegges driftsmidlets kostpris og avskrives i takt med driftsmidlet. Varige driftsmidler nedskrives til gjenvinnbart beløp ved verdifall som forventes ikke å være forbigående. Gjenvinnbart beløp er det høyeste av netto salgsverdi og verdi i bruk. Verdi i bruk er nåverdi av fremtidige kontantstrømmer knyttet til eiendelen. Nedskrivningen reverseres når grunnlaget for nedskrivningen ikke lenger er til stede.

Klassifisering og vurdering av omløpsmidler

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet.

Datterselskap og tilknyttet selskap

Datterselskap og tilknyttede selskaper vurderes etter kostmetoden i selskapsregnskapet. Investeringen er vurdert til anskaffelseskost for aksjene med mindre nedskrivning har vært nødvendig. Det er foretatt nedskrivning til virkelig verdi når verdifall skyldes årsaker som ikke kan forventes å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

Utbytte, konsernbidrag og andre utdelinger fra datterselskap er inntektsført samme år som det er avsatt i givers regnskap. Overstiger utbytte / konsernbidraget andelen av opptjent resultat etter anskaffelsestidspunktet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen til morselskapet. I samsvar med unntaksbestemmelsene Regnskapslovens §3-7 utarbeides det ikke konsernregnskap.

**Fordringer**

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. For øvrige kundefordringer utføres en uspesifisert avsetning for å dekke forventet tap på krav.

Kontantstrømoppstilling

Kontantstrømoppstillingen er utarbeidet etter den indirekte metoden. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som ikke inngår i konsernets egen konsernkontoordning.



Note 2 Hendelser etter balansedagen

Den 8. mars 2024 kjøpte Advania Holding AS den resterende andelen av Solv AS slik at eierandel utgjorde 100% pr. 31.12.2024. Solv AS fusjonerte med søsterselskapet Advania Norge AS 02.01.2025 med mål om å styrke Advanias evne og vilje til å utvikle nye, spennende digitale løsninger samt forsterke selskapets posisjon i Stavangerregionen. 02.01.2025 fusjonerte Advania Vestfold AS og Advania Norge 51 AS, 21.01.2025 endret selskapet navn til Advania Focus AS

Note 3 Ansatte, revisor, godtgjørelse til styret

Selskapet har ikke hatt noen ansatte i regnskapsperioden og er dermed ikke pliktig til å ha tjenestepensjonsordning. Det er ikke utbetalt godtgjørelse til medlemmer av styret.

Det er kostnadsført kr 209 146 eks mva i godtgjørelse til revisor i regnskapsperioden. Kr 169 146 er honorar for lovpålagt revisjon, det er i 2024 kostnadsført kr 40 000 for benyttelse av revisor til annen bistand eller andre lovpålagte attestasjonstjenester.

Note 4 Mellomværende og transaksjoner med selskap i samme konsern

	2024	2023
Fordringer		
Andre kortsiktige konsernfordringer	230 835 193	222 242 368
Kundefordringer	43 397	43 397
Gjeld		
Langsiktig lån fra foretak i samme konsern	-2 072 408 838	-2 080 221 554
Annen kortsiktig konserngjeld	-3 150 308	-62 897 142
Sum	-1 844 680 556	-1 920 832 931

Langsiktig gjeld

Rentekostnad på lån til foretak i samme konsern utgjorde i 2024 225 877 953 NOK.

Konsernkontoordning

Advania Holding AS inngår i konsernkontoordning for konsernselskapene i Advania konsernet.

Konsernselskapene er solidarisk ansvarlige for trekkrettighetene i avtalen.

Trekk og innskudd i konsernkontoordningen renteberegnes på markedsmessige vilkår.

Opptjente renteinntekter i konsernkontoordninger utgjorde kr 0 i 2024. Renteutgifter utgjorde kr 25 710 018.

Inntekt på investering i datterselskap

Inntektsført konsernbidrag fra datterselskap utgjør kr 226 827 383 i 2024 mot kr 220 356 327 i 2023.

Inntektsført utbytte fra datterselskap utgjør kr 0 i 2024 mot kr 253 017 i 2023.

Fellesregistrering

Selskapene Advania Holding AS, Advania Norge AS, Advania Vestfold AS, Advania Norge 51 AS og Advania Ibz AS er fellesregistrert i Merverdiavgiftsregisteret.



Note 5 Skatt

Årets skattekostnad	2024	2023
Resultatført skatt på ordinært resultat		
Betalbar skatt	35 976 529	33 947 670
Endring i utsatt skattefordel	-4 944	981 122
Skattekostnad ordinært resultat	35 971 585	34 928 792
Skattepliktig inntekt:		
Resultat før skatt	-32 645 356	-15 891 829
Permanente forskjeller	820 623	-234 341
Endring i midlertidig forskjeller	22 473	-4 459 648
Mottatt konsernbidrag	4 007 810	4 663 227
Avskåret rentefradrag	195 331 936	174 893 408
Skattepliktig inntekt	167 537 487	158 970 817
Betalbar skatt i balansen:		
Betalbar skatt på årets resultat	-13 925 495	-14 530 722
Betalbar skatt på mottatt konsernbidrag	50 783 742	49 504 302
Sum betalbar skatt i balansen	36 858 247	34 973 580
Beregning av effektiv skattesats:		
Resultat før skatt	-32 645 356	-15 891 829
Beregnet skatt av resultat før skatt	-7 181 978	-3 496 202
Skatteeffekt av permanente forskjeller	-180 537	51 555
Sum	-7 362 515	-3 444 647
Effektiv skattesats	22,6%	21,7%

Skatteeffekten av midlertidige forskjeller og underskudd til fremføring som har gitt opphav til utsatt skatt og utsatte skattefordeler, spesifisert på type av midlertidig forskjeller

	2024	2023	Endring
Varige driftsmidler	4 386	1 662	-2 724
Gevinst- og tapskonto	0	25 198	25 198
Avsetninger	-373 643	-373 643	0
Sum	-369 257	-346 783	22 474
Akkumulert fremførbart underskudd	-26 480 033	-26 480 033	0
Avskåret rentefradrag	-695 921 856	-500 589 919	195 331 936
Inngår ikke i beregning av utsatt skatt	695 921 856	500 589 920	-195 331 936
Grunnlag for utsatt skattefordel	-26 849 290	-26 826 816	22 474
Utsatt skatt/ skattefordel (22%)	-5 906 844	-5 901 900	4 944



Note 6 Egenkapital og aksjonærer

	Aksjekapital	Overkurs	Annen egenkapital	Sum egenkapital
Pr. 31.12.2023	51 500	1 785 865 723	-2 771 749 747	-985 832 523
Pr. 01.01.2024	51 500	1 785 865 723	-2 771 749 747	-985 832 523
Årets resultat			-68 616 941	-68 616 941
Kapitalforhøyelse	500	5 166 818		5 167 318
Fusjon	0	0		0
Pr. 31.12.2024	52 000	1 791 032 541	-2 840 366 688	-1 049 282 147

Aksjekapitalen i Advania Holding AS pr 31.12.2024 består av følgende aksjeklasser:

	Antall	Pålydende	Bokført
Ordinære aksjer	500	104	52 000

I 2019 gjennomførte Visolit (kjøpt av Advania i Sept 2021) en refinansiering og utbytte til sine aksjonærer. I den forbindelse ble 2 nye selskaper stiftet Visolit New Topco AS og Visolit New Finco AS. Videre solgte aksjonærene alle sine aksjer i Visolit Topco AS, som tidligere var morselskapet, til Visolit New Topco AS til markedsverdi. Deler av vederlaget ble senere konvertert til egenkapitalen. Visolit New Topco AS solgte så alle aksjene i Visolit Topco AS til det nystiftede selskapet Visolit New Finco AS til samme markedsverdi. Visolit New Finco AS var 100 % eiet av Visolit New Topco AS. Deler av vederlaget ble konvertert til egenkapital fra aksjonærene. I selskapsregnskapet ble transaksjonen vurdert til å være en transaksjon til virkelig verdi og ikke til kontinuitet. I konsernregnskapet til Visolit ble de ovennevnte transaksjonene vurdert til kontinuitet. Når alle Visolit holding selskapene ble fusjonert som mor-datterfusjoner ble disse gjennomført til kontinuitet og dermed oppstod det en stor negativ fusjonsdifferanse mot egenkapitalen med 1 004 MNOK. Dette medfører at egenkapitalen i Advania Holding AS er negativ med 1 049 MNOK, mens underliggende verdi i datterselskapet er betydelig høyere enn bokført verdi. Dermed er den reelle bokførte egenkapitalen positiv.

Advania Holding AS inngår i konsernkontoordning for Advania-konsernet. Selskapet har derfor ingen kontantbeholdning, men tilgang på likvide midler i konsernkontoordningen. Konsernet har god likviditet og soliditet.

Eierstruktur

Alle aksjene er per 31.12.2024 eid av det svenske foretaket Ainavda HoldCo AB.

Selskapet inngår i det konsoliderte regnskapet til Ainavda HoldCo AB, organisasjonsnummer 559299-1557, som har sitt forretningskontor i Sverige (Fredsborgsgatan 24, 117 43 Stockholm)



Note 7 Imaterielle eiendeler

	Lisenser og programvare	Totalt
Anskaffelseskost 1.1	21 215 662	21 215 662
Tilgang ved fusjon	0	0
Tilgang	300 549	300 549
Anskaffelseskost 31.12	21 516 211	21 516 211
Avskrivninger 1.1	19 354 908	19 354 908
Årets avskrivninger	1 567 800	1 567 800
Nedskrivninger	0	0
Avgang akk.avskrivninger	0	0
Akkumulerte avskrivninger 31.12	20 922 709	20 922 709
Balanseført verdi pr 31.12	593 502	593 502
Antall levetid	3-5 år	

Anleggsmidler avskrives lineært over forventet levetid.

Note 8 Datterselskap

Oversikt over datterselskaper:

Selskap	Kontor-kommune	Eier- og stemmeandel	Egenkapital 31.12.2024	Resultat 2024	Bokført verdi 31.12.2024
Advania Norge AS	Oslo	100%	574 517 013	172 057 937	1 050 490 616
Advania Vestfold AS	Tønsberg	100%	15 989 761	4 711 786	106 918 870
Advania Norway 51 AS	Aurskog	100%	8 276 591	7 162 523	55 300 073
Solv AS	Sandnes	100%	10 607 010	6 768 288	57 031 214
Advania Finance AS	Oslo	100%	25 488	-4 512	47 500
Total			609 415 863	190 696 022	1 269 788 273

Den 8. mars 2024 kjøpte Advania Holding AS den resterende andelen av Solv AS slik at eierandel utgjorde 100% pr. 31.12.2024. Solv AS fusjonerte med søsterselskapet Advania Norge AS 02.01.2025 med mål om å styrke Advanias evne og vilje til å utvikle nye, spennende digitale løsninger samt forsterke selskapets posisjon i Stavangerregionen.

02.01.2025 fusjonerte Advania Vestfold AS og Advania Norge 51 AS. 21.01.2025 endret selskapet navn til Advania Focus AS

Den 14. november 2024 kjøpte Advania Holding AS 100% av aksjene i Advania Finance AS. Formålet med selskapet vil primært være å drive formidling av finanstjenester knyttet til produkt- og softwaresalg.

Investeringene i datterselskap vurderes etter kostmetoden i selskapsregnskapet. Det er ikke utarbeidet konsernregnskap iht. regnskapsloven § 3-7.



Advania Holding AS

Styrets årsberetning for 2024

Virksomhetens art

Advania Holding AS er et selskap der virksomheten består i å eie og forvalte aksjer i IT-selskaper og gjennomføre relatert virksomhet. Selskapet er lokalisert i Oslo kommune.

Resultat for perioden

Selskapet hadde MNOK 0,12 i driftsinntekter i 2024, og negativt driftsresultat på MNOK 6,95. Resultat av finansposter var negativt med MNOK 25,69 som i hovedsak er en konsekvens av rentekostnad til foretak i samme konsern på MNOK 251,6. Underskudd er økt redusert i forhold til 2023, som følge av større økning i renteutgifter enn økt inntekt fra investering i datterselskaper.

I løpet av året har Advania Holding AS kjøpt resterende aksjer i Solv AS. Selskapet har også kjøpt det nyoppstartede Advania Finance AS, som vil være tett tilknyttet andre datterselskaper i satsingen på sirkulær IT.

Fortsatt drift

I samsvar med regnskapslovens § 3-3a bekreftes det at forutsetningen om fortsatt drift er til stede og at denne forutsetningen er lagt til grunn ved utarbeidelsen av regnskapet.

Selskapet har negativ bokført egenkapital med MNOK 1 049, men eier aksjer i datterselskaper der virkelig verdi i betydelig grad overstiger bokført verdi. Hensyntatt styrets vurdering av virkelig verdi av virksomheten i de norske datterselskapene er virkelig verdi av egenkapitalen positiv med god margin.

Advania Holding AS inngår i konsernkontoordning for Advania-konsernet. Selskapet har derfor ingen kontantbeholdning, men tilgang på likvide midler i konsernkontoordningen. Konsernet har god likviditet og soliditet.

Redegjørelse for årsregnskapet

Styret kjenner ikke til noen forhold av viktighet for å bedømme selskapets stilling og resultat som ikke fremgår av regnskapet og balansen med noter. Det er heller ikke etter regnskapsårets utgang inntrådt forhold som etter styrets syn har betydning ved bedømmelse av regnskapet.

Finansiell risiko

Foretaket anses å i liten grad være utsatt for markedsrisiko og kredittrisiko, annet enn beskrevet over. Foretaket vil bli tilført likviditet fra morselskapet ved behov.

Arbeidsmiljø, likestilling og diskriminering

Selskapet har ingen ansatte. Selskapets styre består av en kvinnelig leder samt et kvinnelig og et mannlige styremedlem. Det anses ikke nødvendig å sette i verk tiltak for å fremme likestilling.

Miljørapportering

Selskapet driver ikke virksomhet som forurenser det ytre miljøet.

Bærekraftig forretningspraksis



Advania Holding AS selger ikke varer eller tjenester og er dermed unntatt plikt til utarbeidelse av rapportering etter Åpenhetsloven. Advania har utarbeidet en rapport som dekker virksomheten i datterselskap i Norge. Denne er tilgjengelig på selskapets [Bærekraft | Advania](#) og Etisk Handel Norges nettsider [ADVANIA NORGE AS \(etiskhandel.no\)](#).

Forsknings- og utviklingsaktiviteter

Advania Holding AS har ikke hatt noen forsknings- og utviklingsaktiviteter i 2024.

Fremtidig utvikling

I januar 2025 fusjoneres Solv AS inn i Advania Norge AS og Advania Vestfold AS fusjoneres inn i Advania Norge 51 AS. Fusjonene vil styrke Advanias avdeling for konsulenter innen rådgiving, design og utvikling samt forsterke satsingen på SBM-markedet.

Styrets ansvarsforsikring

Selskapet har ansvarsforsikring for styret og ledelsen. Ansvarsforsikringen dekker økonomisk tap påført andre og juridisk bistand dersom et krav måtte komme.

Årsresultat

I 2024 hadde selskapet et negativt resultat etter skattekostnad på kr 68 616 941,-.

Resultatet foreslås disponert ved overføring til annen egenkapital.

Oslo, 22.04.25

Lilja Brynja Skuladottir
Styrets leder

Hege Støre
Styremedlem

Erik Mikael Karlsson Noaksson
Styremedlem

**SIGNATURES****ALLEKIRJOITUKSET****UNDERSKRIFTER****SIGNATURER****UNDERSKRIFTER**

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Tämä asiakirja sisältää 2 sivua ennen tätä sivua
Dette dokument indeholder 2 sider før denne side

Detta dokument innehåller 2 sidor före denna sida

Mikael Karlsson Noaksson - mikael.noaksson@advania.com - 213.132.100.123
Company - Yritys - Företag - Selskap - Virksomhed: Advania
838ba59d-414f-46d8-9eea-9ed3c39da41e - 2025-04-24 10:22:04 UTC +03:00
Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

Hege Støre - hege.store@advania.com - 77.18.62.135
Company - Yritys - Företag - Selskap - Virksomhed: Advania AB
f5bdb678-0d3f-4459-9062-74e03104b863 - 2025-04-25 14:06:24 UTC +03:00
Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

Lilja B. Skúladóttir - lilja.skuladottir@advania.is - 104.28.34.168
Company - Yritys - Företag - Selskap - Virksomhed: Advania
c0dffa19-46d5-4205-a7f7-d04afda43751 - 2025-04-27 15:15:21 UTC +03:00
Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

authority to sign
representative
custodial

asemavaltuuus
nimenkirjoitusoikeus
huoltaja/edunvalvoja

ställningsfullmakt
firmateckningsrätt
förvaltare

autoritet til å signere
representant
foresatte/verge

myndighed til at underskrive
repræsentant
frihedsberøvende



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Til generalforsamlingen i Advania Holding AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert årsregnskapet for Advania Holding AS som består av balanse per 31. desember 2024, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2024, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret (ledelsen) er ansvarlig for informasjonen i årsberetningen. Øvrig informasjon omfatter informasjon i årsrapporten bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

Penneo Dokument ID: EFAHB-C53XK-JCNLI-SP5QR-B555N-10379



for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betyggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i regnskapet, enten det skyldes misligheter eller utilsiktede feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av internkontroll.
- opparbeider vi oss en forståelse av intern kontroll som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape tvil av betydning om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke kan fortsette driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte innholdet i og tidspunkt for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i intern kontroll som vi avdekker gjennom revisjonen.

Oslo, 28. april 2025

KPMG AS

Mona Kristin Lien
Statsautorisert revisor
(elektronisk signert)

Penneo Dokument ID: EFAHB-C53XK-JCNLI-SP5QR-B555N-10379



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Lien, Mona Kristin

Statsautorisert revisor

På vegne av: KPMG AS

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Årsregnskap 2024 Advania Holding AS

Resultatregnskap
Balanse
Kontantstrøm
Noter til regnskapet

Org.nr.: 916 156 146



Resultatregnskap

Advania Holding AS

Driftsinntekter og driftskostnader	Note	2024	2023
Annen driftsinntekt		119 937	120 277
Sum driftsinntekter		119 937	120 277
Annen personalkostnad		8 050	0
Avskrivning av driftsmidler og immaterielle eiendeler	7	1 567 800	3 168 599
Annen driftskostnad	3	5 494 941	4 512 417
Sum driftskostnader		7 070 791	7 681 016
Driftsresultat		-6 950 854	-7 560 739
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap	4	226 827 383	220 609 344
Renteinntekt fra foretak i samme konsern	4	0	384
Annen renteinntekt		2 949	39 667
Annen finansinntekt		11	0
Rentekostnad til foretak i samme konsern	4	251 587 971	228 981 314
Annen rentekostnad		936 874	-829
Resultat av finansposter		-25 694 502	-8 331 090
Resultat før skattekostnad		-32 645 356	-15 891 829
Skattekostnad på resultat	5	35 971 585	34 928 792
Resultat		-68 616 941	-50 820 621
Årsresultat	6	-68 616 941	-50 820 621
Overføringer			
Avsatt til annen egenkapital		-68 616 941	-50 820 621
Sum overføringer		-68 616 941	-50 820 621

Advania Holding AS

Side 2



Balanse

Advania Holding AS

Eiendeler	Note	2024	2023
Anleggsmidler			
Immaterielle eiendeler			
Lisenser og programvare	7	593 502	1 860 753
Utsatt skattefordel	5	5 906 844	5 901 900
Sum immaterielle eiendeler		6 500 346	7 762 653
Varige driftsmidler			
Finansielle anleggsmidler			
Investeringer i datterselskap	8	1 269 788 273	1 237 294 920
Sum finansielle anleggsmidler		1 269 788 273	1 237 294 920
Sum anleggsmidler		1 276 288 619	1 245 057 573
Omløpsmidler			
Fordringer			
Kundefordringer	4	43 397	43 397
Andre kortsiktige fordringer		1 270 146	973 100
Konsernfordringer	4	230 835 193	222 242 368
Sum fordringer		232 148 737	223 258 866
Investeringer			
Sum omløpsmidler		232 148 737	223 258 866
Sum eiendeler		1 508 437 356	1 468 316 439

Advania Holding AS

Side 3



Balanse

Advania Holding AS

Egenkapital og gjeld	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Aksjekapital	6	52 000	51 500
Overkurs	6	1 791 032 541	1 785 865 723
Sum innskutt egenkapital		1 791 084 541	1 785 917 223
Opptjent egenkapital			
Annen egenkapital		-2 840 366 688	-2 771 749 747
Sum opptjent egenkapital	6	-2 840 366 688	-2 771 749 747
Sum egenkapital	6	-1 049 282 147	-985 832 523
Gjeld			
Avsetning for forpliktelser			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	4	2 072 408 838	2 080 221 554
Sum annen langsiktig gjeld		2 072 408 838	2 080 221 554
Kortsiktig gjeld			
Leverandørgjeld		917 799	417 931
Betalbar skatt	5	36 858 247	34 973 580
Trekk konsernkontoordning	4	436 493 380	275 265 112
Konserngjeld	4	3 150 308	0
Annen kortsiktig gjeld		7 890 930	63 270 786
Sum kortsiktig gjeld		485 310 664	373 927 408
Sum gjeld		2 557 719 502	2 454 148 962
Sum egenkapital og gjeld		1 508 437 356	1 468 316 439

Advania Holding AS

Side 4



Balanse

Advania Holding AS
Oslo, 24.04.2025
Styret i Advania Holding AS

Lilja Brynja Skuladóttir
Styrets leder

Erik Mikael Karlsson Noaksson
Styremedlem

Hege Støre
Styremedlem

Advania Holding AS

Side 5



Kontantstrømoppstilling

Advania Holding AS

		2024	2023
Kontantstrømmer fra operasjonelle aktiviteter			
Resultat før skattekostnad	5	-32 645 356	-15 891 829
Inntekt på investering i datterselskap	4	-226 827 383	-220 609 344
Ordinære avskrivninger	7	1 567 800	3 168 599
Endring i kundefordringer		0	11 062 684
Endring i leverandørgjeld		499 868	-1 875 758
Endring i andre tidsavgrensningsposter		-97 282 881	38 053 591
Netto kontantstrøm fra operasjonelle aktiviteter		-354 687 951	-186 092 057
Kontantstrømmer fra investeringsaktiviteter			
Utbetalinger ved kjøp av varige driftsmidler	7	-300 549	-1 083 211
Innbetalinger av utbytte		0	253 017
Utbetalinger ved kjøp av aksjer og andeler i andre foret:		-20 326 739	0
Mottatt konsernbidrag		221 900 229	47 467 064
Netto kontantstrøm fra investeringsaktiviteter		201 272 941	46 636 870
Kontantstrømmer fra finansieringsaktiviteter			
Utbetalinger ved nedbetaling av langsiktig gjeld		-7 812 716	-7 812 719
Endringen i konsernkonto (mellomværende)		161 228 268	147 267 906
Netto kontantstrøm fra finansieringsaktiviteter		153 415 552	139 455 187
Netto endring i kontanter og kontantekvivalenter		542	0
Beh. av kont. og kontantekvivalenter ved per. slutt		542	0

Advania Holding AS

Side 6



Note 1 Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk. Selskapet er et rent holdingselskap med formål om å eie aksjer i datterselskaper, ingen aktivitet i øvrig.

Valuta

Transaksjoner i utenlandsk valuta omregnes til kursen på transaksjonstidspunktet. Pengeposter i utenlandsk valuta omregnes til norske kroner ved å benytte balansedagens kurs. Ikke-pengeposter som måles til virkelig verdi uttrykt i utenlandsk valuta, omregnes til valutakursen fastsatt på måletidspunktet. Valutakursendringer relatert til drift og arbeidskapital resultatføres løpende i regnskapsperioden under andre driftsinntekter og andre driftskostnader. Valutakursendringer relatert til finansielle aktiviteter resultatføres løpende i regnskapsperioden under annen finansinntekt og -kostnad.

Skatt

Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22 % på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet og nettoført. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

Klassifisering og vurdering av anleggsmidler

Anleggsmidler omfatter eiendeler bestemt til varig eie og bruk. Anleggsmidler er vurdert til anskaffelseskost, fratrukket avskrivninger og nedskrivninger. Langsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet.

Varige driftsmidler balanseføres og avskrives over driftsmidlets økonomiske levetid. Vesentlige driftsmidler som består av flere betydelige komponenter med ulik levetid er dekomponert med ulik avskrivningstid for de ulike komponentene. Direkte vedlikehold av driftsmidler kostnadsføres løpende under driftskostnader, mens påkostninger eller forbedringer tillegges driftsmidlets kostpris og avskrives i takt med driftsmidlet. Varige driftsmidler nedskrives til gjenvinnbart beløp ved verdifall som forventes ikke å være forbigående. Gjenvinnbart beløp er det høyeste av netto salgsverdi og verdi i bruk. Verdi i bruk er nåverdi av fremtidige kontantstrømmer knyttet til eiendelen. Nedskrivningen reverseres når grunnlaget for nedskrivningen ikke lenger er til stede.

Klassifisering og vurdering av omløpsmidler

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet.

Datterselskap og tilknyttet selskap

Datterselskap og tilknyttede selskaper vurderes etter kostmetoden i selskapsregnskapet. Investeringen er vurdert til anskaffelseskost for aksjene med mindre nedskrivning har vært nødvendig. Det er foretatt nedskrivning til virkelig verdi når verdifall skyldes årsaker som ikke kan forventes å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

Utbytte, konsernbidrag og andre utdelinger fra datterselskap er inntektsført samme år som det er avsatt i givers regnskap. Overstiger utbytte / konsernbidraget andelen av opptjent resultat etter anskaffelsestidspunktet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen til morselskapet. I samsvar med unntaksbestemmelsene Regnskapslovens §3-7 utarbeides det ikke konsernregnskap.



Fordringer

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. For øvrige kundefordringer utføres en uspesifisert avsetning for å dekke forventet tap på krav.

Kontantstrømoppstilling

Kontantstrømoppstillingen er utarbeidet etter den indirekte metoden. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som ikke inngår i konsernets egen konsernkontoordning.



Note 2 Hendelser etter balansedagen

Den 8. mars 2024 kjøpte Advania Holding AS den resterende andelen av Solv AS slik at eierandel utgjorde 100% pr. 31.12.2024. Solv AS fusjonerte med søsterselskapet Advania Norge AS 02.01.2025 med mål om å styrke Advanias evne og vilje til å utvikle nye, spennende digitale løsninger samt forsterke selskapets posisjon i Stavangerregionen. 02.01.2025 fusjonerte Advania Vestfold AS og Advania Norge 51 AS, 21.01.2025 endret selskapet navn til Advania Focus AS

Note 3 Ansatte, revisor, godtgjørelse til styret

Selskapet har ikke hatt noen ansatte i regnskapsperioden og er dermed ikke pliktig til å ha tjenestepensjonsordning. Det er ikke utbetalt godtgjørelse til medlemmer av styret.

Det er kostnadsført kr 209 146 eks mva i godtgjørelse til revisor i regnskapsperioden. Kr 169 146 er honorar for lovpålagt revisjon, det er i 2024 kostnadsført kr 40 000 for benyttelse av revisor til annen bistand eller andre lovpålagte attestasjonstjenester.

Note 4 Mellomværende og transaksjoner med selskap i samme konsern

	2024	2023
Fordringer		
Andre kortsiktige konsernfordringer	230 835 193	222 242 368
Kundefordringer	43 397	43 397
Gjeld		
Langsiktig lån fra foretak i samme konsern	-2 072 408 838	-2 080 221 554
Annen kortsiktig konserngjeld	-3 150 308	-62 897 142
Sum	-1 844 680 556	-1 920 832 931

Langsiktig gjeld

Rentekostnad på lån til foretak i samme konsern utgjorde i 2024 225 877 953 NOK.

Konsernkontoordning

Advania Holding AS inngår i konsernkontoordning for konsernselskapene i Advania konsernet. Konsernselskapene er solidarisk ansvarlige for trekkrettighetene i avtalen. Trekk og innskudd i konsernkontoordningen renteberegnes på markedsmessige vilkår. Opptjente renteinntekter i konsernkontoordninger utgjorde kr 0 i 2024. Renteutgifter utgjorde kr 25 710 018.

Inntekt på investering i datterselskap

Inntektsført konsernbidrag fra datterselskap utgjør kr 226 827 383 i 2024 mot kr 220 356 327 i 2023. Inntektsført utbytte fra datterselskap utgjør kr 0 i 2024 mot kr 253 017 i 2023.

Fellesregistrering

Selskapene Advania Holding AS, Advania Norge AS, Advania Vestfold AS, Advania Norge 51 AS og Advania Ibz AS er fellesregistrert i Merverdiavgiftsregisteret.



Note 5 Skatt

Årets skattekostnad	2024	2023
Resultatført skatt på ordinært resultat		
Betalbar skatt	35 976 529	33 947 670
Endring i utsatt skattefordel	-4 944	981 122
Skattekostnad ordinært resultat	35 971 585	34 928 792
Skattepliktig inntekt:		
Resultat før skatt	-32 645 356	-15 891 829
Permanente forskjeller	820 623	-234 341
Endring i midlertidig forskjeller	22 473	-4 459 648
Mottatt konsernbidrag	4 007 810	4 663 227
Avskåret rentefradrag	195 331 936	174 893 408
Skattepliktig inntekt	167 537 487	158 970 817
Betalbar skatt i balansen:		
Betalbar skatt på årets resultat	-13 925 495	-14 530 722
Betalbar skatt på mottatt konsernbidrag	50 783 742	49 504 302
Sum betalbar skatt i balansen	36 858 247	34 973 580
Beregning av effektiv skattesats:		
Resultat før skatt	-32 645 356	-15 891 829
Beregnet skatt av resultat før skatt	-7 181 978	-3 496 202
Skatteeffekt av permanente forskjeller	-180 537	51 555
Sum	-7 362 515	-3 444 647
Effektiv skattesats	22,6%	21,7%

Skatteeffekten av midlertidige forskjeller og underskudd til fremføring som har gitt opphav til utsatt skatt og utsatte skattefordeler, spesifisert på type av midlertidig forskjeller

	2024	2023	Endring
Varige driftsmidler	4 386	1 662	-2 724
Gevinst- og tapskonto	0	25 198	25 198
Avsetninger	-373 643	-373 643	0
Sum	-369 257	-346 783	22 474
Akkumulert fremførbart underskudd	-26 480 033	-26 480 033	0
Avskåret rentefradrag	-695 921 856	-500 589 919	195 331 936
Inngår ikke i beregning av utsatt skatt	695 921 856	500 589 920	-195 331 936
Grunnlag for utsatt skattefordel	-26 849 290	-26 826 816	22 474
Utsatt skatt/ skattefordel (22%)	-5 906 844	-5 901 900	4 944



Note 6 Egenkapital og aksjonærer

	Aksjekapital	Overkurs	Annen egenkapital	Sum egenkapital
Pr. 31.12.2023	51 500	1 785 865 723	-2 771 749 747	-985 832 523
Pr. 01.01.2024	51 500	1 785 865 723	-2 771 749 747	-985 832 523
Årets resultat			-68 616 941	-68 616 941
Kapitalforhøyelse	500	5 166 818		5 167 318
Fusjon	0	0		0
Pr. 31.12.2024	52 000	1 791 032 541	-2 840 366 688	-1 049 282 147

Aksjekapitalen i Advania Holding AS pr 31.12.2024 består av følgende aksjeklasser:

	Antall	Pålydende	Bokført
Ordinære aksjer	500	104	52 000

I 2019 gjennomførte Visolit (kjøpt av Advania i Sept 2021) en refinansiering og utbytte til sine aksjonærer. I den forbindelse ble 2 nye selskaper stiftet Visolit New Topco AS og Visolit New Finco AS. Videre solgte aksjonærene alle sine aksjer i Visolit Topco AS, som tidligere var morselskapet, til Visolit New Topco AS til markedsverdi. Deler av vederlaget ble senere konvertert til egenkapitalen. Visolit New Topco AS solgte så alle aksjene i Visolit Topco AS til det nystiftede selskapet Visolit New Finco AS til samme markedsverdi. Visolit New Finco AS var 100 % eiet av Visolit New Topco AS. Deler av vederlaget ble konvertert til egenkapital fra aksjonærene. I selskapsregnskapet ble transaksjonen vurdert til å være en transaksjon til virkelig verdi og ikke til kontinuitet. I konsernregnskapet til Visolit ble de ovennevnte transaksjonene vurdert til kontinuitet. Når alle Visolit holding selskapene ble fusjonert som mor-datterfusjoner ble disse gjennomført til kontinuitet og dermed oppstod det en stor negativ fusjonsdifferanse mot egenkapitalen med 1 004 MNOK. Dette medfører at egenkapitalen i Advania Holding AS er negativ med 1 049 MNOK, mens underliggende verdi i datterselskapet er betydelig høyere enn bokført verdi. Dermed er den reelle bokførte egenkapitalen positiv.

Advania Holding AS inngår i konsernkontoordning for Advania-konsernet. Selskapet har derfor ingen kontantbeholdning, men tilgang på likvide midler i konsernkontoordningen. Konsernet har god likviditet og soliditet.

Eierstruktur

Alle aksjene er per 31.12.2024 eid av det svenske foretaket Ainavda HoldCo AB.

Selskapet inngår i det konsoliderte regnskapet til Ainavda HoldCo AB, organisasjonsnummer 559299-1557, som har sitt forretningskontor i Sverige (Fredsborgsgatan 24, 117 43 Stockholm)



Note 7 Imaterielle eiendeler

	Lisenser og programvare	Totalt
Anskaffelseskost 1.1	21 215 662	21 215 662
Tilgang ved fusjon	0	0
Tilgang	300 549	300 549
Anskaffelseskost 31.12	21 516 211	21 516 211
Avskrivninger 1.1	19 354 908	19 354 908
Årets avskrivninger	1 567 800	1 567 800
Nedskrivninger	0	0
Avgang akk.avskrivninger	0	0
Akkumulerte avskrivninger 31.12	20 922 709	20 922 709
Balanseført verdi pr 31.12	593 502	593 502
Antall levetid	3-5 år	

Anleggsmidler avskrives lineært over forventet levetid.

Note 8 Datterselskap

Oversikt over datterselskaper:

Selskap	Kontor-kommune	Eier- og stemmeandel	Egenkapital 31.12.2024	Resultat 2024	Bokført verdi 31.12.2024
Advania Norge AS	Oslo	100%	574 517 013	172 057 937	1 050 490 616
Advania Vestfold AS	Tønsberg	100%	15 989 761	4 711 786	106 918 870
Advania Norway 51 AS	Aurskog	100%	8 276 591	7 162 523	55 300 073
Solv AS	Sandnes	100%	10 607 010	6 768 288	57 031 214
Advania Finance AS	Oslo	100%	25 488	-4 512	47 500
Total			609 415 863	190 696 022	1 269 788 273

Den 8. mars 2024 kjøpte Advania Holding AS den resterende andelen av Solv AS slik at eierandel utgjorde 100% pr. 31.12.2024. Solv AS fusjonerte med søsterselskapet Advania Norge AS 02.01.2025 med mål om å styrke Advanias evne og vilje til å utvikle nye, spennende digitale løsninger samt forsterke selskapets posisjon i Stavangerregionen.

02.01.2025 fusjonerte Advania Vestfold AS og Advania Norge 51 AS. 21.01.2025 endret selskapet navn til Advania Focus AS

Den 14. november 2024 kjøpte Advania Holding AS 100% av aksjene i Advania Finance AS. Formålet med selskapet vil primært være å drive formidling av finanstjenester knyttet til produkt- og softwaresalg.

Investeringene i datterselskap vurderes etter kostmetoden i selskapsregnskapet. Det er ikke utarbeidet konsernregnskap iht. regnskapsloven § 3-7.

**SIGNATURES****ALLEKIRJOITUKSET****UNDERSKRIFTER****SIGNATURER****UNDERSKRIFTER**

This documents contains 12 pages before this page
Dokumentet inneholder 12 sider før denne siden

Tämä asiakirja sisältää 12 sivua ennen tätä sivua
Dette dokument indeholder 12 sider før denne side

Detta dokument innehåller 12 sidor före denna sida

Viktor Noaksson - mikael.noaksson@advania.com - 213.132.100.123
Company - Yritys - Företag - Selskap - Virksomhed: Advania
8bc30e72-49ce-490c-806e-ctb7826801bb - 2025-04-24 10:21:08 UTC +03:00
Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

Lilja B. Skúladóttir - lilja.skuladottir@advania.is - 85.62.139.131
Company - Yritys - Företag - Selskap - Virksomhed: Advania
eb10bd80-275c-49b6-bcac-5a81ebf173d0 - 2025-04-25 16:57:49 UTC +03:00
Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

Hege Støre - hege.store@advania.com - 77.16.219.36
Company - Yritys - Företag - Selskap - Virksomhed: Advania AB
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Authority to sign - Asemavaltuuus - Ställningsfullmakt - Autoritet til å signere - Myndighed til at underskrive

authority to sign
representative
custodial

asemavaltuuus
nimenkirjoitusoikeus
huoltaja/edunvalvoja

ställningsfullmakt
firmateckningsrätt
förvaltare

autoritet til å signere
representant
foresatte/verge

myndighed til at underskrive
repræsentant
frihedsberovende

Electronically signed / Sähköisesti allekirjoitettu / Elektroniskt signerats / Elektronisk signert / Elektronisk underskrevet
<https://sign.visma.net/nb/document-check/b067f13f-7eac-476f-9486-26d988ca6af1>

visma sign
www.vismasign.com

Annual and Sustainability report 2024



The tech company
with people at heart



Ansvar og ansvar

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This is Advania

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- 3 Introduction to Advania
- 5 Advania in numbers
- 6 Key events
- 7 A conversation with our CEO and Chairman of the board



EMMI SALMIKANGAS, ECOMMERCE MANAGER, ADVANIA FINLAND

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



Introduction to Advania

Who we are. What we deliver.

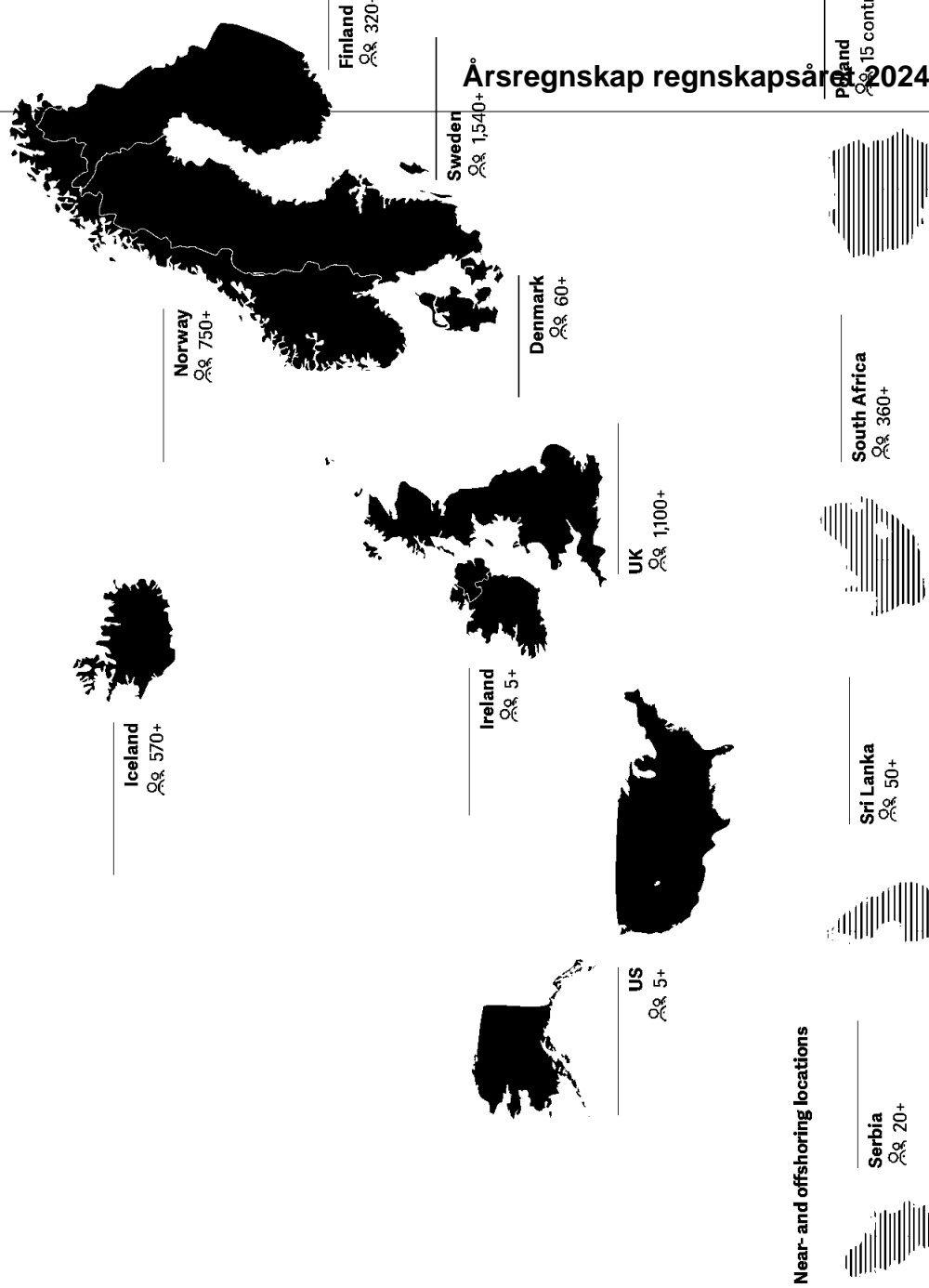
Advania is an end-to-end provider of IT solutions targeting the Northern European mid-market segment, and operating across Sweden, the UK, Norway, Iceland, Finland, and Denmark.

Advania serves more than 30,000 customers in the public and private sectors and provides a wide range of IT services, platforms, cloud solutions, and support to multinational enterprises, governments, and various businesses.

We are shaping the IT landscape of the future through our long-term relationships, leading technologies, modern platform solutions, and strategic partnerships. Our purpose is to empower people to create sustainable value with the clever use of technology.

We are the tech company with people at heart

Whether it's through tailored solutions, innovative technologies, or partnerships built on collaboration, Advania is driven by the belief that putting people first creates lasting impact and long-term success.



Near- and offshoring locations

Number of employees (Full-time)

Introduction to Advania

Complete solutions. Custom fit.

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

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

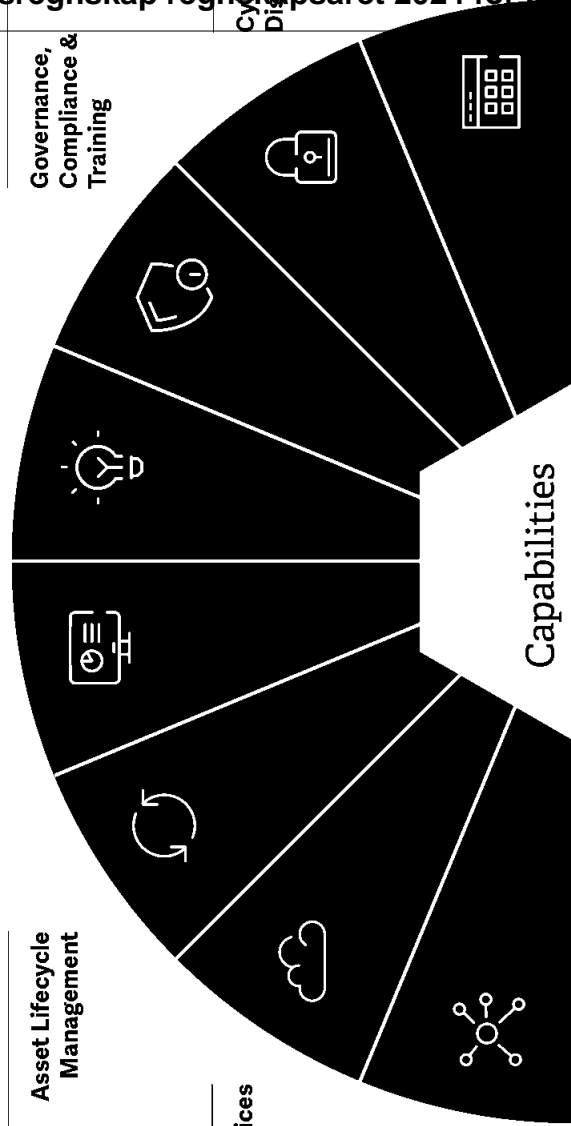
Business Continuity

Strategy & Innovation

Asset Lifecycle Management

Cloud Services

Infrastructure & Networking



Advania in numbers

Revenue

15,073
MSEK

Gross revenue

17,206
MSEK

Growth

11.3%

ISO/IEC 27001:2013/2022

Five countries management system
Information Security Management
ISO/IEC 27001:2013/2022

Gross margin

3,769
MSEK

Gross margin %

25%

Adjusted EBITDA

1,791
MSEK

Adjusted EBITDA margin

11.8%

FTE

4,800

Engagement score

4.11
OUT OF 5

Advania presence

12
COUNTRIES

Science-based climate targets

SBTi

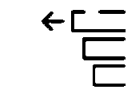
Two countries have validated near-term
GHG-emission reduction targets

Årsregnskap regnskapsåret 2024 for 916156146

Key events

Milestones & achievements

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



Strategic acquisitions and business growth

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



Financial milestones

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



Partnerships and industry recognition

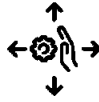
- Named Canalys' Channel Partner of the Year, recognizing Advania's leadership in the IT channel.
- Achieved Broadcom-VMware Pinnacle Tier Partner status, showcasing excellence in delivering VMware solutions.
- **Sweden** 🇸🇪 Reached Gold-level status in EcoVadis' sustainability assessment in January 2024. Ranked in the top 5 of Radar's Supplier Quality Survey in Sweden in three out of five categories:
 - Infrastructure and Operations
 - End-User IT
 - Business-Centric IT

UK

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

Iceland

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



Expansion of IT services and sustainability efforts

- Secured several management contracts, further strengthening Advania's position as a leading provider of IT services.
- Continued progress in climate action, focusing on sustainability in our value chain.
- Conducted a digital maturity assessment to identify opportunities for sustainable growth.

A conversation with our CEO and Chairman of the Board

Trusted once, trusted again.

How the Advania way drives growth

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

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

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

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



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

How has this approach supported your growth?

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

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

HEGE STORE, CEO

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

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

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

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

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

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

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

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

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

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

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

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

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

leadership roles. This isn't to do – leadership takes different perspectives, skills consistently delivered by our people and our challenging times, to both climate goals inclusive culture. Operating with the UN Global Compact reinforces the sustainability is essential to our business.'

Hege Store

Role: CEO

Years at Advania: 7

Years in IT: 31

How do emerging technologies create opportunities for Advania?

Gestur: 'Digital transformation brings opportunities. Organisations need more new technologies – they need a partner to navigate the complexity. Many of our customers standard solutions but don't have the insight with group-wide expertise, helping IT investments, ensuring real value with spending on the latest trends.'

Hege: 'AI and other emerging technologies need for context. Each organisation must be based on specific needs. Our local team-based knowledge, turn these innovations into value. As technology evolves, you need agility, and our structure provides both. AI is key, it's just one of many challenges we're addressing. We're prioritising the right technologies to invest in.'

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

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

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

What makes you most proud about Advania's development?

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

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

You operate in diverse markets across Northern Europe. How do you maintain consistency while embracing local differences?

Hege: 'Each market has its own business culture and ways of working. Take Denmark versus Sweden, for example. While they're neighbours, they have distinct business approaches. Our model thrives on these differences because we let each market operate in a way that makes sense locally.'

Gestur: 'We're stronger because of the different ways our teams think and operate. What works in Stockholm might inspire a new approach in Helsinki. What starts in Oslo could scale across Reykjavik or Copenhagen. We learn from each other constantly – sharing insight without forcing uniformity.'

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

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

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

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

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

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

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

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

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

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

Hege: 'We're well-positioned for the next transformation. As technology becomes our combination of local understanding and expertise will be even more valuable. Moving into new markets, but always in a way that leverages our core strengths.'

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

Any final thoughts on what makes Advania unique?

Gestur: 'You know, after all these years, I think the most important thing is how the Advania Way brings out the best in people. When you trust professionals to make decisions, you get real responsibility, amazing things, and a sense of ownership. It's not just a nice philosophy – it's a proven model that works.'

Hege: 'To us, it's evident that scaling a business isn't just about growing. It's about building an organisation that stays agile and innovative. With the next wave of digital transformation, our model isn't just working, it's becoming a blueprint for others to follow. And we're just getting started.'

GESTUR G. GESTSSON, CHAIRMAN

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



Strategy

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DEBBIE ELDER, HEAD OF OPERATIONAL SYSTEMS, ADVANIA UK

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

Strategic focus

Close to customers. Clear on value.

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

Circular IT, cyber resilience, artificial intelligence, and our people are our foremost strategic priorities. By leading in Circular IT, we help our customers embed sustainability into their operations, reducing environmental impact while extending the lifecycle of their technology. Through close collaboration, we support them in making smarter, more responsible IT choices that align with their long-term goals.

Cyber resilience is the foundation of trust in a digital world. As cyber threats grow more complex, we work side by side with our customers to strengthen their security posture, ensuring they can operate safely and with confidence. By providing tailored solutions and proactive support, we help them navigate an unpredictable landscape with resilience. Artificial intelligence is a transformative force, enhancing how we create value and empowering our customers to reach their full potential. At the core of everything we do are our people, whose talent fuels innovation and sustainable growth.

Achieving more for our customers

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

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

Responsible supply chain management

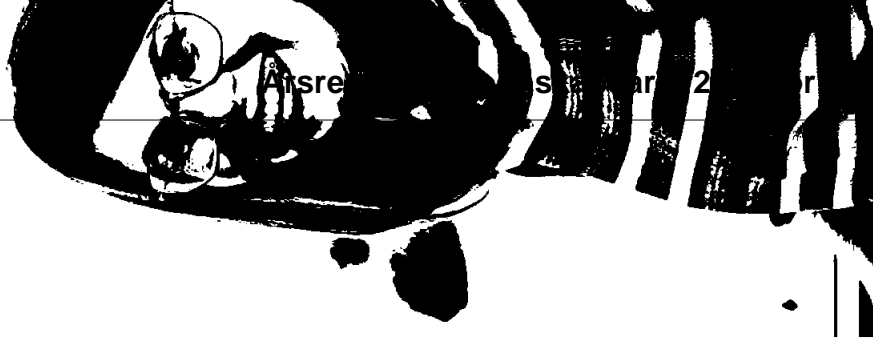
We continue to develop the processes for responsible supply chain management, collaborating and aligning our efforts with our business partners and industry coalitions.

Our supplier-agnostic strategy allows us to partner with a diverse range of leading IT suppliers, integrating their products and services into tailored solutions for our customers. A systematic approach to evaluating and following up with suppliers is a cornerstone of our strategy, ensuring compliance with both our code of conduct for suppliers and our customers' expectations for sustainable and responsible practices.

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

A balanced approach to growth

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



Business model

Empowering people. Driving success.

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

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

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

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

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

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

Local expertise, group-wide strength

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



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

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

Sustainability embedded into practices

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

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

risks, and opportunities associated with our business model. As a responsible business, Advania systematically reduces the negative impacts on the environment, people, and communities, while also identifying and mitigating risks that could minimise and deliver on this commitment.

Adaptable, resilient, and focused on growth

Advania's business model reflects our adaptability and collaboration. By prioritising our partners' needs, leveraging our partnership to succeed, we've created a more long-term growth and resilience. With an AI-driven innovation and emerging market focus, we continue to deliver value through strengthened relationships, and prepare for the future.

How we create value

Building resilience. Enabling growth.

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

Empowering businesses with tailored solutions

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

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

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

Shaping solutions through strategic partnerships

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



Core values, the Advania Way

Different by design. People first.

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

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

Customer intimacy is our mindset and our motivation

Our mission to "never lose a customer" isn't just an aspiration – it's our mindset and motivation and embedded in our everyday actions. We truly believe that knowing our customers, and understanding their needs today and tomorrow,

are at the core of our business. These principles define how we deliver tailored solutions and build lasting partnerships, creating a distinctive culture where both employees and customers thrive.

Employee Value Proposition

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

The Advania Way is based upon three key pillars:

— Self-leadership and decision-making

We trust our employees to lead themselves and make decisions as close to the customer as possible. By working directly with customers, employees gain a deep

understanding of their unique needs and challenges which enables them to design tailored solutions that drive sustainable value.

— Freedom with responsibility

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

— Collaboration and support

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

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



Financial performance

Strong foundation. Profitable growth.

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

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

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

11.3%

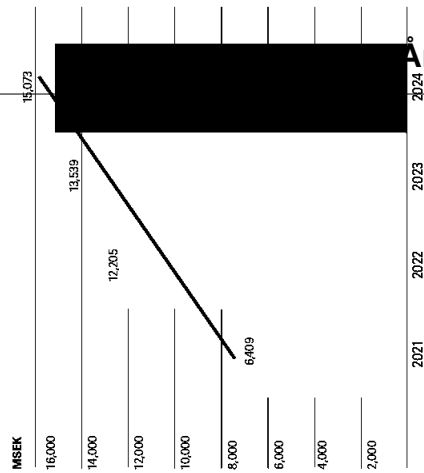
Growth since 2023

Financial health

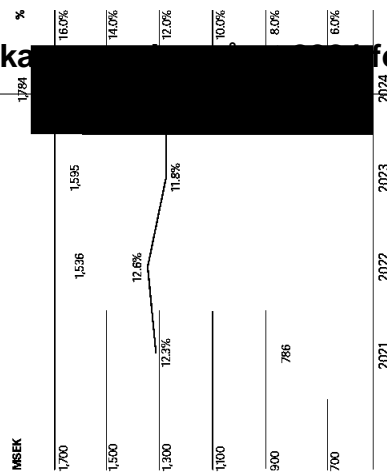
Advania has demonstrated consistent financial strength, with a proven track record of profitable growth and revenue exceeding SEK 15 billion in 2024. Key performance metrics validate our business model: robust EBITDA margins and cash conversion showcase operational efficiency, while strong net revenue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

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

Revenue and growth



EBITDA and margin



Growth journey

Acquire with purpose. Choose with care.

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

The integration of Servium and CCS Media strengthens Advania's position as a leading IT services provider in the UK. With over 40 years of experience, CCS Media brings extensive expertise in IT product supply, implementation, and support, complementing Advania UK's strengths in cloud transformation, AI enablement, and its top-tier Microsoft partnership. With the acquisition of leading value-added reseller Servium, Advania can offer unparalleled choice when it comes to identifying, procuring, implementing, and supporting the right technology solutions for our customers.

The three organisations share a people-first philosophy, a deep commitment to customer focus and employee empowerment. Together, they create new career opportunities for employees, foster collaboration, and strengthen a shared culture of innovation, all while building personal, trusted relationships with customers, partners and each other to make solving challenges a shared journey.

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

Expanding horizons

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

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

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

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



GEOFF KNEEN, CEO

'This is a game changer
a true testament
to our commitment
to the UK market'

What we offer and trends

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SÙKRÜ ØZGEN, IT CONSULTANT, ADVANIA DENMARK

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

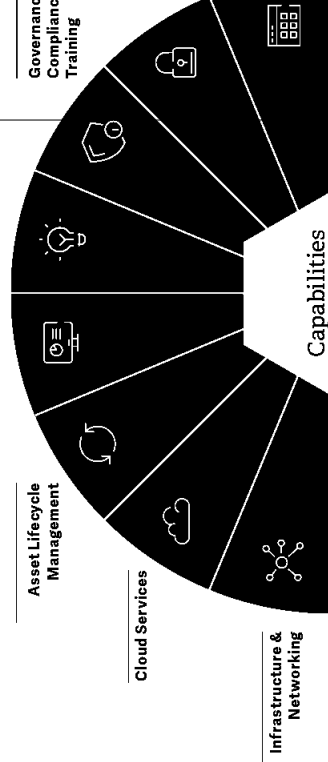
What we offer

Deep expertise. Dynamic delivery.

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

Committed to creating sustainable value

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



Capabilities: Delivering value through integrated solutions

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

— Infrastructure & Networking

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

— Cloud Services

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

— Asset Lifecycle Management

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

— Business Continuity

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

— Strategy & Innovation

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

— Governance, Compliance & Training

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

— **Cyber Resilience & Disaster Recovery**
Manage daily security operations to identify and mitigate threats, detect intrusions, and mitigate risk assessment and manage false security audits, including vulnerability penetration testing, with actionable insights.

— **Software & Application Management**
Source, install, and configure software workflows and integrate with existing systems. Software is consistently updated with patches, upgrades, and security patches, workflow disruptions and compatibility issues are proactively managed.

These value areas naturally complement each other, supporting everything from day-to-day operations to long-term strategic growth. As our customer engagement expands across these areas, our solutions that drive meaningful impact reflect our focus on creating real business value. Our organisations thrive without being constrained by IT service boundaries.

Trends

Tech trends shaping the future

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



AI and machine learning on the rise

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

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

The cyber security landscape is shifting from pure defence to resilience, ensuring businesses can withstand and recover from attacks. Regulations like NIS2 and DORA are driving supply chain security. AI, although a threat by enabling more sophisticated attacks, can also be a tool for automated threat detection. Cyber security is becoming more collaborative, requiring businesses to work closely with partners and suppliers to strengthen defences.

Advania has a unique opportunity to lead the way in building cyber resilience across IT environments. The challenge is to keep pace with evolving AI-driven threats while fostering awareness and a security culture. Through collaboration, Advania aims to be a trusted partner in building resilience.



Cyber security moving from defence to resilience



Higher demand for solutions that support sustainability

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

Regulatory frameworks such as the EU Green Deal are accelerating this shift by introducing mandatory sustainability reporting, human rights due diligence, and carbon footprint measurement. These developments create both challenges and opportunities – favouring companies that take a proactive approach to transparency and sustainability leadership.

As a key enabler of digital transformation, IT plays a crucial role in driving sustainable change. Advania is committed to integrating IT with circular economy principles and emerging technologies to address sustainability challenges and create long-term value.

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

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



Changes within the workplace

The workplace is evolving, with AI adoption and generational shifts reshaping company culture. AI is a powerful productivity tool, but it also raises concerns about job security, requiring businesses to reskill employees and establish clear AI integration strategies. At the same time, Gen Z's entry into the workforce is driving demand for flexibility, transparency, and purpose-driven work, challenging traditional leadership styles. In this rapidly changing landscape, the most valued leadership traits are empathy, authenticity, and inclusivity, fostering engagement and trust.

As a people-first company, Advania to embrace AI responsibly, ensuring that it disrupts workplace dynamics, retaining top talent means adapting to and meaningful work. The challenges and technological advancements with ensuring that leadership remains engaging, and aligned with evolving work

Cyber resilience

Protecting customers. Staying ahead.

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

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

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

Unique cybersecurity approach

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

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

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

Fostering awareness and collaboration

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

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

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

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

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

Incident response and commitment to transparency

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

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

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

HENRIC SKJALBERG
CHIEF INFORMATION SECURITY OFFICER

'Our mission is to detect threats before they occur and recover from them.'



advania

Circular IT

A million devices. A second life.

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

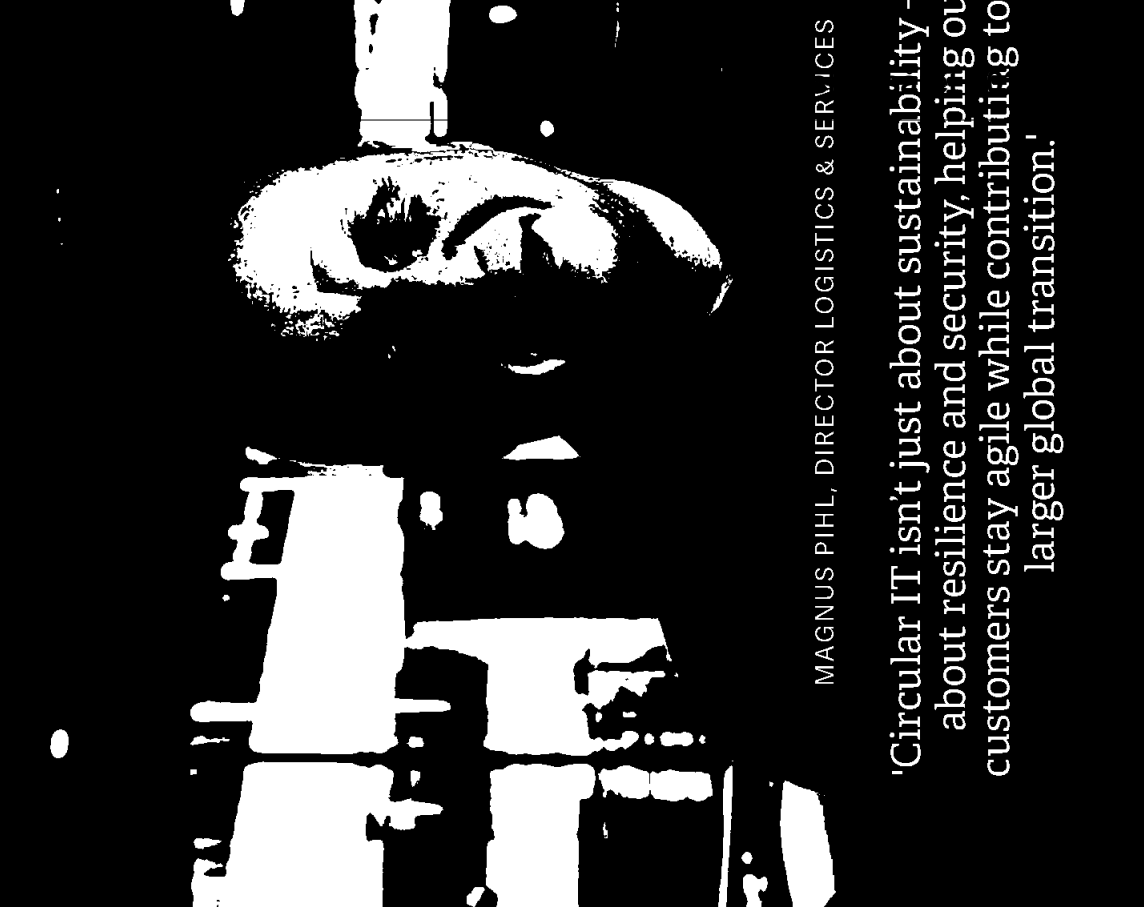
At its core, Dreamhouse embodies Advania's commitment to creating a more sustainable, secure, and inclusive digital future. The Dreamhouse building itself is a testament to circular principles. Constructed using reclaimed materials – including flooring, wall panels, and steel structures – the building sets a new benchmark for sustainable design in the IT industry. With a number of different measures, the building's climate impact has been drastically reduced from the outset.

This physical space exemplifies Advania's philosophy that sustainability is not just a goal, but a practice which Advania aims to embed into every aspect of its operations. 'Dreamhouse was designed not just as a workspace, but as a proof of concept for what's possible when circularity guides every decision,' says Magnus Pihl, Director Logistics & Services.

Sustainability in action

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

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



MAGNUS PIHL, DIRECTOR LOGISTICS & SERVICES

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

'What makes Dreamhouse special is how every process we run here has a purpose – whether it's refurbishing a device or ensuring compliance, everything is geared toward sustainability and security', says Daniel Erkenfalk, Production Manager on site in Enköping.

A local impact and global vision

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

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

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

Platform for innovation

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

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

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

DANIEL ERKENFALK, PRODUCTION MANAGER

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

Dreamhouse by the numbers

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

Total carbon footprint of 217 kgCO₂e/m²

This is 44% lower than the threshold for the independent Swedish certification "Noll CO₂", established by the Swedish Green Building Council.

Net-zero climate impact
Which is 15 years ahead of target.

BREEAM-SE "Excellent" certification with a score of 82.8%

The threshold for an Excellent rating is 70%.

87% recycled steel in construction
Compared to an industry

Energy-efficient systems

The building has rooftop solar panels + geothermal heating.

Biodiversity initiative
We've installed insect hotels on-site.

Reused materials

Textile flooring, acoustic panels, and office furniture were repurposed to reduce waste.

Climate adaptation
Drainage and flood protection in the landscape.

Sustainable concrete

We used low-carbon concrete with fiber reinforcement to reduce material use.

Future-proof design
Featuring a modular construction manual for future deconstruction.

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

Customer success stories

Cutting costs. Powered by AI.

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

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

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

Calculating optimal routes

The algorithm is made up of specific building blocks, says Daniel. "It's not generative AI, which is perhaps more commonly known. It gives you the information you need,

when you need it, based on precise data collected from Pelagia and other sources. For instance, the most important building blocks are the distances from one location to another. Distances along the Norwegian coast cannot be calculated by drawing a straight line. We needed the exact data to determine the time a ship takes on a specific route – and how much time could be saved if the ship diverted to another [route]."

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

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

A collaborative partnership

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

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

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

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

FRODE VATNE, CHIEF INFORMATION OFFICER AT PELAGIA

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



advania

Customer success stories

Unlocking potential. Delivering value.



Iceland 🇮🇸

Salesforce implemented during a natural disaster

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

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

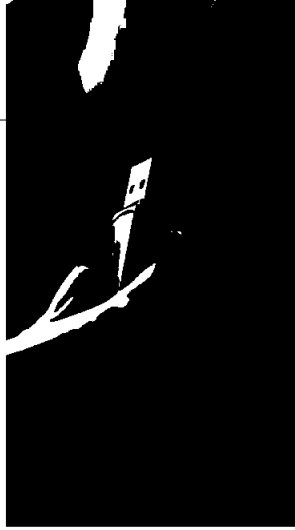


UK & Finland 🇬🇧 🇫🇮

Delivering unified communication

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

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



Denmark 🇩🇰

Integrating business efficiency with environmental responsibility

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

Board and Management

26 Board and management

27 Board of directors

29 Management



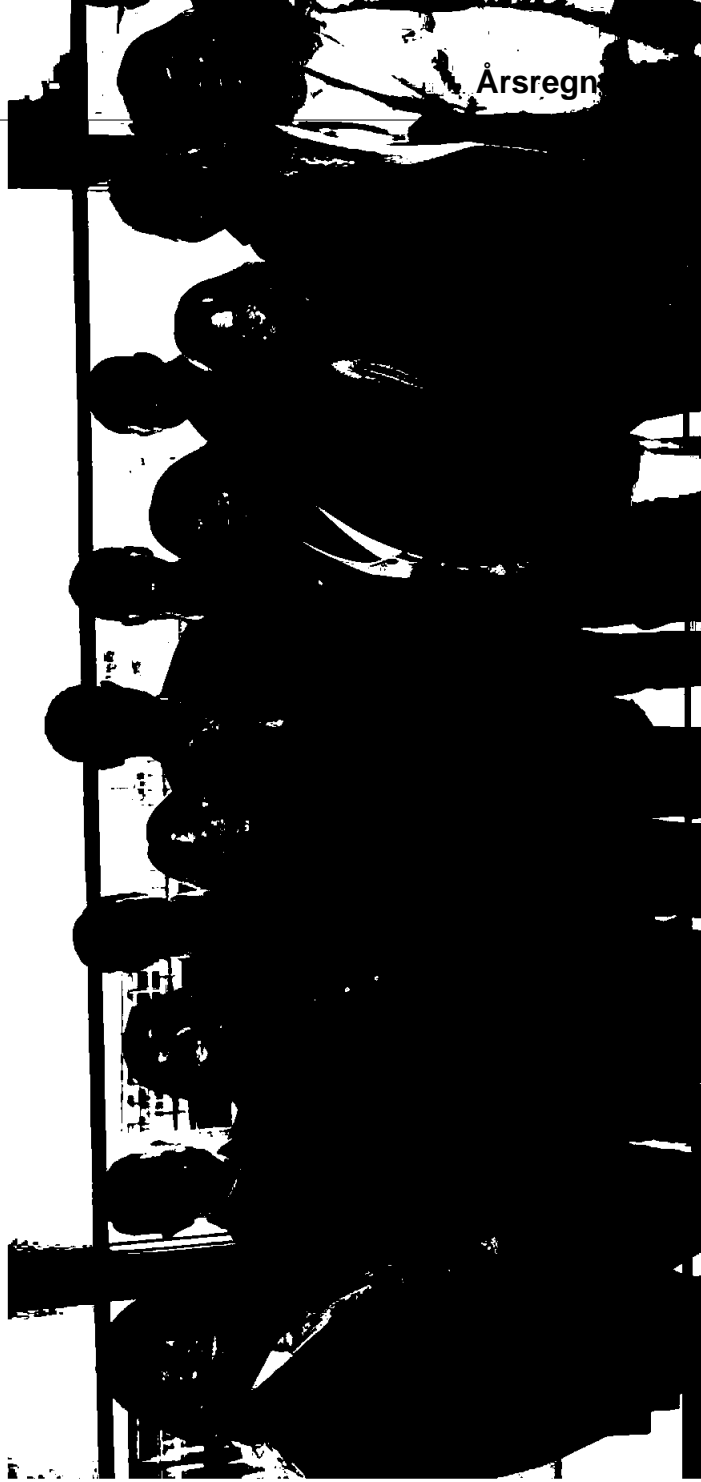
VÉÐÍS SIGURJÓNSDÓTTIR, DIRECTOR OF INTERNAL IT, ADVANIA ICELAND

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

Board of directors

Strategic alignment. Regional insight.

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



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

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

This governance model:

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

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

Board of directors



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

Board member since: 2018

Education: Political Science & Economics, University of Iceland

Independent: No

Area of focus: Iceland



Michael Bruun
(b. 1980)

Board member since: 2021

Education: BA & MSc in Economics, University of Copenhagen (incl. studies at Cornell University)

Independent: No



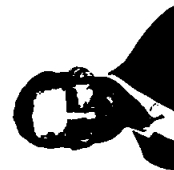
Maria Brunow
(b. 1981)

Board member since: 2021

Education: MSc in Economics, Stockholm School of Economics

Independent: No

Area of focus: Finland & owner's representative for IK

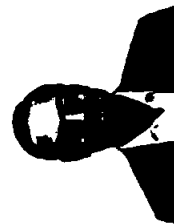


Benjamin Kramarz
(b. 1982)

Board member since: 2018

Education: BSc & MSc in Economics, University of Copenhagen; MBA, Harvard Business School; MPA, Harvard School of Government

Independent: No



Mikael Noaksson
(b. 1974)

Board member since: 2022

Education: IHM business school

Independent: No

Area of focus: Sweden



Carol Roche Austin
(b. 1974)

Board member since: 2021

Education: BA, National University of Ireland

Independent: Yes

Area of focus: HR & Talent



Colin Brown
(b. 1962)

Board member since: 2022

Education: Queen's University, Belfast

Independent: Yes

Area of focus: UK & Ireland



Elisabeth Vestin
(b. 1978)

Board member since: 2021

Education: LL.M. in Innovation, Technology and the Law; Edinburgh University; LL.M., Lund University

Independent: Yes

Area of focus: Legal & Compliance



Lill Beate Pedersen
(b. 1974)

Board member since: 2023

Education: MSc in Business Administration & Economics, Norwegian School of Management (BI)

Independent: Yes

Area of focus: Norway



Marianne Horstmann
(b. 1965)

Board member since: 2023

Education: MSc in Electrical Engineering, Technical University of Denmark

Independent: Yes

Area of focus: Denmark

Tania Powartha
(b. 1966)

Board member since: 2023

Education: BSc in Management & Marketing, Lancaster University

Independent: Yes

Area of focus: Finance

Management



Hege Støre

Title: CEO

Years in C-level roles: 18



Henrik Schibler

Title: CFO

Years in C-level roles: 18



Henrik Foyrn-Laukvik

Title: CAO

Years in C-level roles: 5



Ægir Thorisson

Title: CPO

Years in C-level roles: 15



Gestur G. Gestsson

Title: Chairman of the board

Years in C-level roles: 25

Country CEOs



Geoff Kreen

Title: CEO UK

Years in C-level roles: 18



Hildur Einarsdóttir

Title: CEO Iceland

Years in C-level roles: 7



Janne Ahonen

Title: CEO Finland

Years in C-level roles: 5



Sigurdur Thorsteinsson

Title: CEO Denmark

Years in C-level roles: 12



Siv B. H. Martinsen

Title: CEO Norway

Years in C-level roles: 15

Tomas Wansele

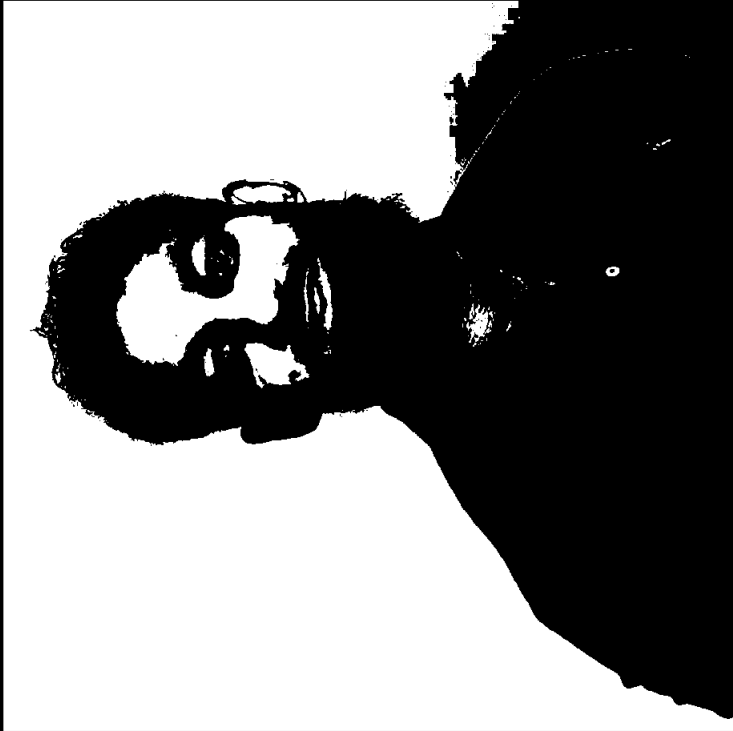
Title: CEO Sweden

Years in C-level roles: 20



Sustainability Statement

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ALADIN TARAF, TEAM MANAGER, ADVANIA SWEDEN

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

Sustainability at Advania

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

Our impact

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

Our commitment

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

The IT and tech industry also plays a vital role in driving the digital transformation, which is essential for creating a sustainable society. Empowering our customers, who

operate in all sectors of society, by integrating sustainability practices in the ongoing digital transformation is therefore a top priority. This approach will not only enhance their operational efficiency but also has the potential to drastically reduce negative environmental impacts and advance towards a more inclusive society. How Advania creates sustainable value for society is illustrated on the following page.

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

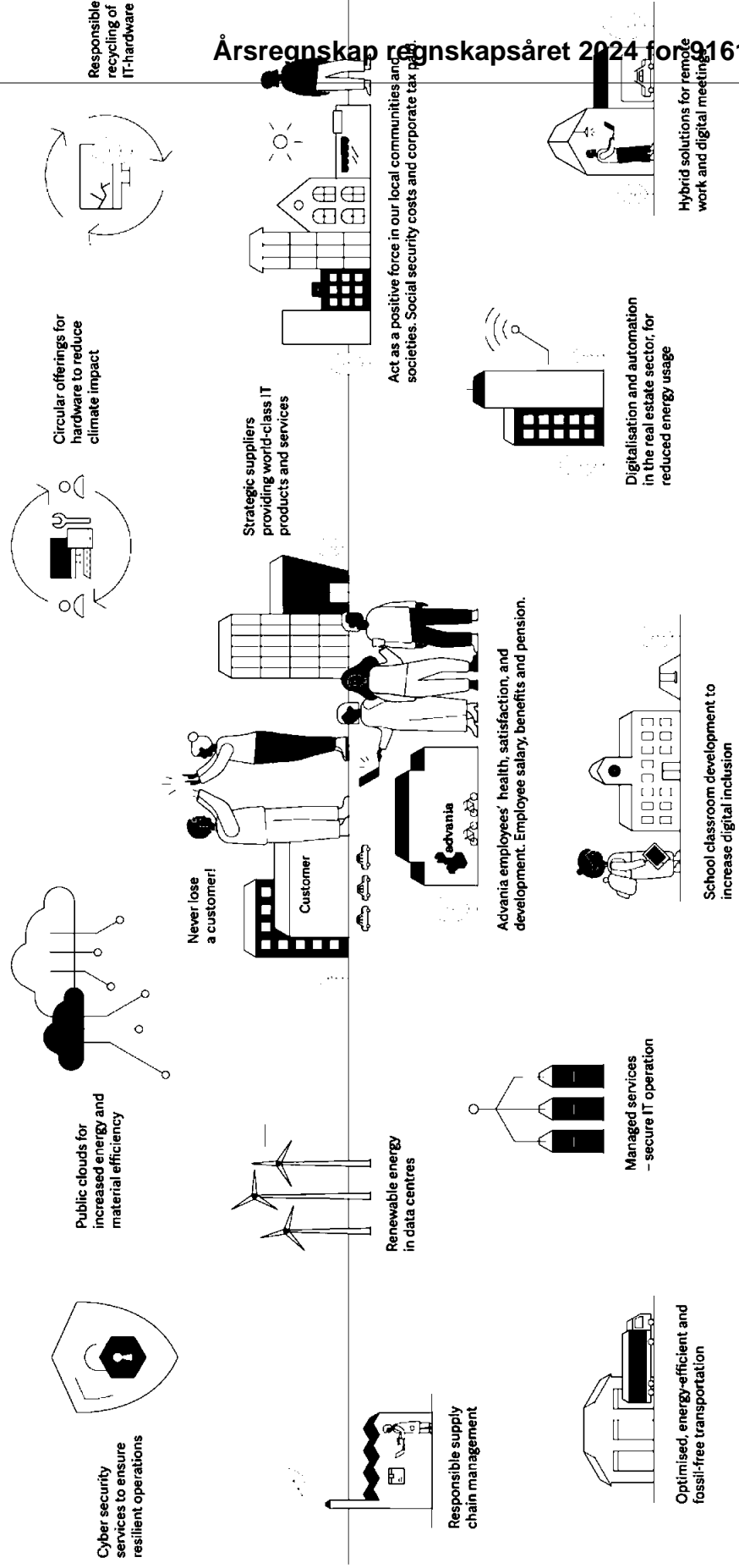
Our sustainability statement

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



How we create value

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



ESRS 2

General information

ESRS 2 General Disclosures

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

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

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

The sustainability statement covers the 2024 financial year, which is 1 January 2024 to 31 December 2024. The statement includes Advania's companies in Sweden, the UK, Norway, Iceland, Finland, and Denmark. The operations in the USA and the South African offshoring offices are fully integrated in the information of Advania UK. The near- and offshoring locations in Serbia and Sri Lanka are

reported separately and are included stated, while the newly established are excluded from this statement. The statement prepared on a consolidated basis and financial scope, with some exceptions acquired companies in the UK, CCS M operations in Ireland) and Servium, a sustainability statement. Servium is SI data. Some companies may be excluded from the disclosure requirements are noted in each disclosure. Denmark has been exempted from full ESRS disclosure requirements due to size compared to the other countries.

The sustainability statement encompasses the value chain of Advania, with material upstream and downstream activities comprehensive overview of the material value chain, see current section, information corresponding to the know-how or the results of innovation not omitted any sensitive information disclosure requirements. For this statement provisions described in ESRS 1 Appendix A. See section 'ESRS Index', page 101, for references are provided to the format documents.

33 Basis for preparation

35 Material sustainability matters

44 Sustainability governance

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

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

Value chain estimation, sources of estimation and outcome uncertainty

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

Changes in preparation or presentation of sustainability information

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

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

Advania's sustainability reporting process is coordinated on a Group level, with the Head of Group Corporate Responsibility, the Project Manager for sustainable reporting, and the Group ESG Controller responsible for coordinating the collection of sustainability information. The process is designed to ensure that the sustainability information presented is accurate, verifiable, and of high

quality. The role of the Group ESG Controller is to ensure accurate and efficient reporting of sustainability indicators to our stakeholders. The responsibilities include requesting and consolidating sustainability information from all countries in the Group, coordinating and supporting the countries' local ESG controllers, developing necessary tools and processes, and ensuring compliance with relevant legislation. The Country ESG Controllers are responsible for ensuring accurate and efficient reporting of sustainability information on a local level.

Description of the data collection process

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

Mitigation of risk

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



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

Annually, after every period of sustainability reporting, the Group ESG Controller and the Country ESG Controller review the reporting process. The review areas for improvement in reporting include the process itself and the quality of the information. For the review, an updated version of the finalised and distributed 2023 relevant reporting documents is distributed to all relevant parties and findings, and actions points are followed up on. The Head of Group Corporate Responsibility is informed on the process and other relevant information.

Material sustainability matters

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

Advania's double materiality assessment (DMA), with identified material sustainability matters for Advania, forms the foundation of our sustainability strategy. Moreover, it serves as a fundamental guide for how we integrate sustainability into our overall strategic priorities, business model, and governance framework.

For more information on our business model, value chain, markets, offerings, and significant changes during 2024, see pages 10–25 and 31–33.

Interest and views of stakeholders [SBM-2]

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

of trust-built relationships and ensures that we understand the impacts, risks and opportunities related to our strategy and business model.

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

The result and insights from the stakeholder

engagement, provided a cornerstone sustainability impacts, risks and opportunities, which is a key component in the company's plans. Additionally, the outcome is reflecting on our material sustainability materiality statement. Ultimately, our stakeholder engagement ensures that our sustainability priorities align with stakeholders' expectations.

The following table presents Advania's, including the main methods of engagement, primary interests and views of each stakeholder category and how they are tailored to our engagement methods are tailored to our categories based on their influence on Advania.

Stakeholder engagement External stakeholders

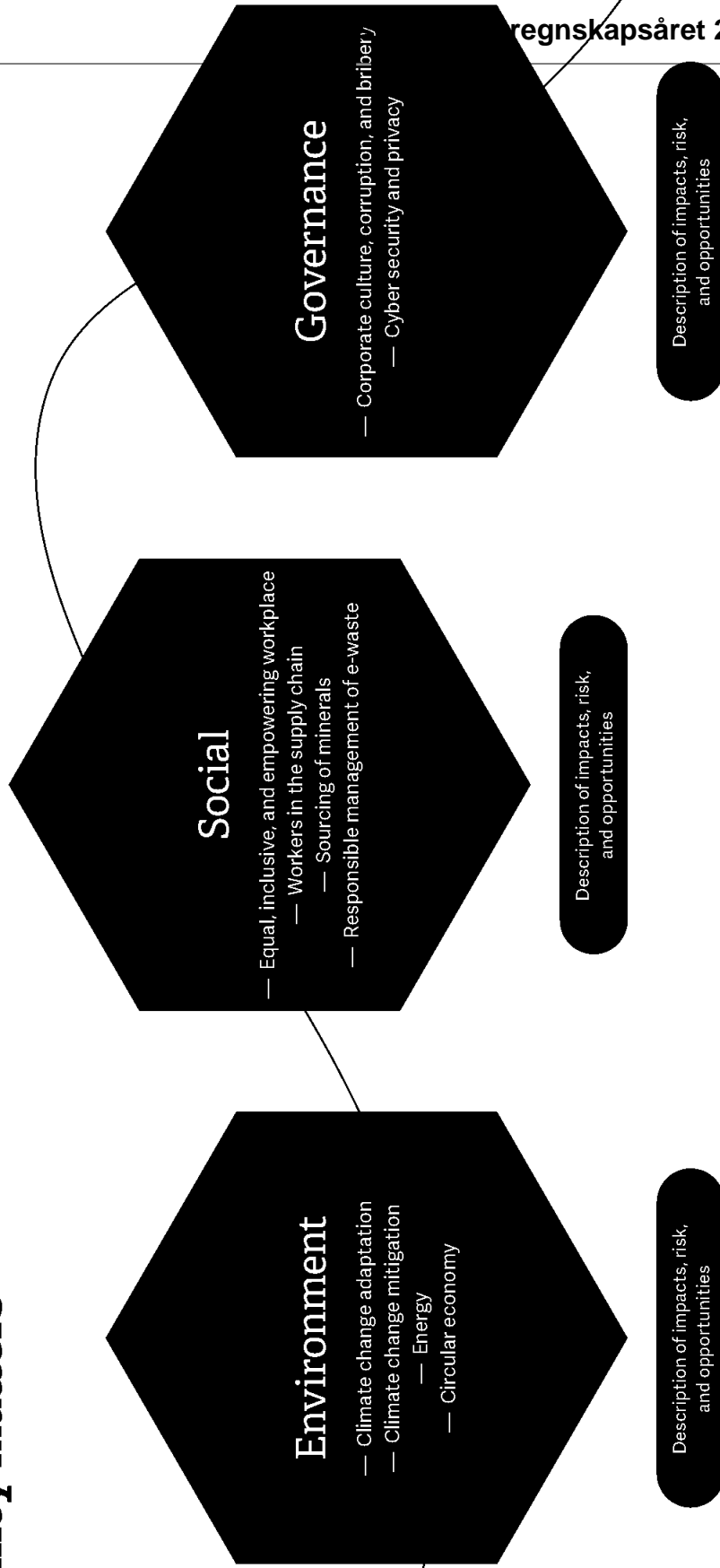
Key stakeholder	Main method of engagement	Interests and views of key stakeholders
Customers	Recurring dialogues; Desktop study of contracts and procurement requirements	<ul style="list-style-type: none"> — Climate change mitigation — Resource inflows including resource use — Resource outflows related to products and services — Waste — Workers in the value chain — Equal treatment and opportunities for all (value chain) — Affected communities — Equal treatment and opportunities for all (own operations) — Cyber security and privacy
Suppliers	Recurring dialogues; Desktop analysis of e.g. agreements, sustainability reports and policies of suppliers	<ul style="list-style-type: none"> — Climate change mitigation — Resource inflows including resource use — Resource outflows related to products and services — Workers in the value chain — Equal treatment and opportunities for all (value chain) — Affected communities — Corruption and bribery — Working conditions — Equal treatment and opportunities for all (own operations)
Trade Union representatives	Recurring dialogues	<ul style="list-style-type: none"> — Working conditions — Equal treatment and opportunities for all (own operations)
IT and tech industry and NGOs	Desktop analysis of industry reports conducted in collaboration with an external advisor	Various sustainability aspects
Value chain workers	Perspectives considered through our supplier dialogues and involvement with the Responsible Business Alliance (RBA).	<ul style="list-style-type: none"> — Equal treatment and opportunities for all (value chain) — Working conditions in the value chain — Other work-related rights



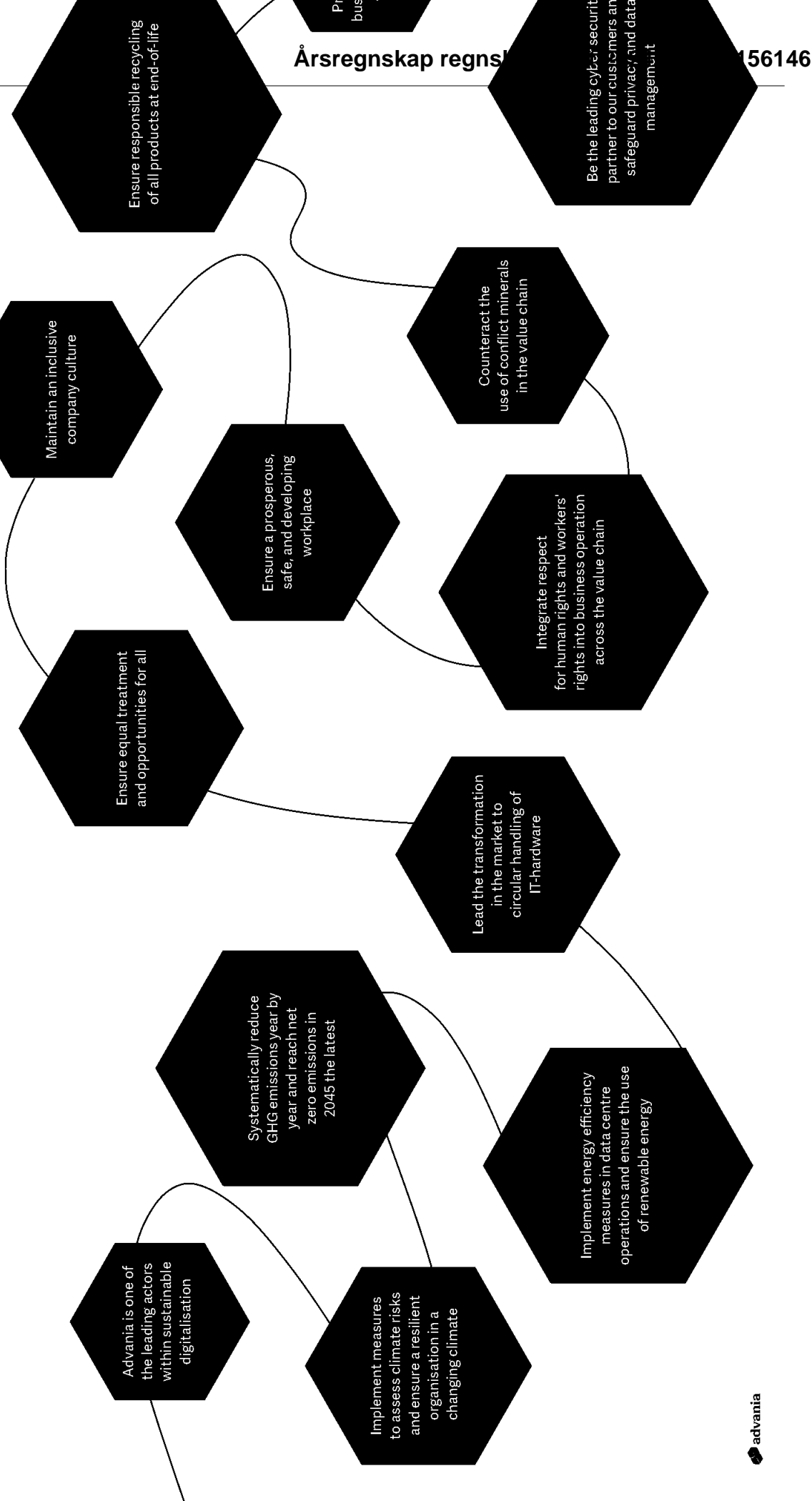
Internal stakeholders

Key stakeholder	Main method of engagement	Interests and views of key stakeholders
Major owners	Interviews	<ul style="list-style-type: none"> — Climate change mitigation — Climate change adaptation — Working conditions in the value chain — Equal treatment and opportunities for all (value chain) — Equal treatment and opportunities for all (own operations) — Corruption and bribery — Working conditions — Equal treatment and opportunities for all (own operations)
Employees	Survey	<ul style="list-style-type: none"> — Climate change mitigation — Climate change adaptation — Resource outflows related to products and services — Working conditions (own operations) — Equal treatment and opportunities for all (own operations) — Corruption and bribery — Cyber security and privacy
C-level (Group management and Country CEOs)	Recurring dialogues; Workshop	<ul style="list-style-type: none"> — Climate change mitigation — Climate change adaptation — Resource outflows related to products and services — Working conditions (own operations) — Equal treatment and opportunities for all (own operations) — Corruption and bribery — Cyber security and privacy
Sustainability Managers	Recurring dialogues; interviews with Country Sustainability Managers	Various sustainability aspects
Country C-level management	Meetings/interviews as preparation for workshop with C-level executives	Various sustainability aspects from country perspective market trend outlook for the respective market

Advania's material sustainability matters



Advania's commitments



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

In 2024, Advania performed a DMA covering the Group.

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

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

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

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

For information on our climate resilience analysis and scenario analysis, see section ESRS E1 on page 51–54, in the sustainability statement.

Environment

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

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

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

Social

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

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

¹ The IROs listed under 'Social', the IROs linked to the sustainability matter 'Corporate culture, corruption and bribery', and the IRO 'Security breach' are considered relevant from a human rights perspective.

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

Governance

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

Material sustainability matter ¹ [Linked ESRs sub-topic]	IRO topic	Value chain position	Impact / risk / opportunity	Affected stakeholder (impact)	Direct or indirect control	Time horizon ²	Positive impact	Negative impact	Financial opportunity
Corporate culture, corruption, and bribery	Corporate values	Upstream, Ddownstream, own operations	↑	End users or Customers, own workforce, workers in the value chain	Direct	Short-term, medium-term, long-term	↑	→	↑
	Unethical business practises	Upstream, downstream, own operations	→	End users or customers, own workforce, workers in the value chain	Direct	Short-term, medium-term, long-term	→	→	→
Cyber security and privacy [Entity specific]	Security breach	Downstream, own operations	→	End users or customers, own workforce	Direct	Short-term, medium-term, long-term	→	→	→
	Cyber security and privacy services	Downstream	—	—	Direct	Short-term, medium-term, long-term	—	→	→

¹ The IROs listed under 'Social', the IROs linked to the sustainability matter 'Corporate culture, corruption and bribery', and the IRO 'Security breach' are considered relevant from a human rights perspective.

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

The double materiality assessment guides our strategic sustainability efforts

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

During 2025, we will continue integrating the results from the DMA into our strategy and operations. Identified risks from the assessment are not yet structured within our overall risk management process, but major risks are reported to the Group Management Team and the Board through formal internal structures and procedures. In the process to acquire new companies, a standardised ESG Due Diligence is used to identify potential risks and

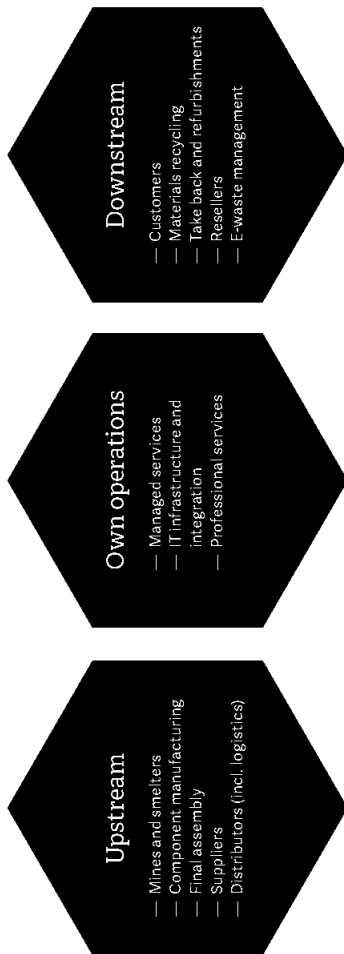


opportunities related to the material IROs. In the due diligence performed for the acquisitions made during 2024, no major IROs were identified that were not already assessed as material in Advania's DMA. Also, no trade-offs to any sustainability targets were identified through the due diligence.

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

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

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



Assessment scoring criteria: Impact materiality

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

Assessment scoring criteria: Financial

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

Analysis of value chain, stakeholders, and other materials

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

Identification of material sustainability issues

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

were identified and specified in more detailed IROs through internal workshops.

Assessment of materiality

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

The assessment criteria used was in accordance with ESRs 1 and based on the UN Guiding Principles on Business and Human Rights. A sustainability matter was deemed material from an impact perspective when related to Advania's material, actual or potential, positive or negative impacts on people or the environment. Impacts include those related to our own activities and the upstream and downstream value chain, including through products and services, as well as our business relationships. Business relationships are not limited to direct contractual relationships.

A sustainability matter was considered material from a financial perspective if it triggers or can reasonably be expected to trigger material financial risks or opportunities for Advania, including impact on financial condition, financial performance, cash flows, access to financing, or cost of capital. Risks and opportunities may stem from past or future events. The financial materiality of a sustainability matter is not limited to matters that are within Advania's control but does include material risks and opportunities that can be attributed to business relationships.

Compilation and implementation of results

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

Topics omitted as not material [IRO-2]

The following topics are assessed as not material: Pollution, water and marine resources, biodiversity, consumers,

Annex 1

and end-users. The topics' materiality was evaluated during 2025. Currently, it is not possible to complete understanding of the external factors, and levels of water consumption, hardware production location, and upstream production. Moreover, water consumption can have a negative impact regarding data centres. Third-party public cloud data centres are not included in the type of cooling systems and local cooling information is currently difficult to gather. Consumers and end-users' is relevant for security and privacy perspective. However, it is not considered to be covered by S4 Consumers and end-users. It is the responsibility of consumers and end-users to take entity-specific in this statement.

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

Policies

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

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

Process for setting targets

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



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

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

Management systems

Country	Environment	Social	Governance	Other certifications
Advania Sweden	ISO 14001:2015	ISO 45001:2018	ISO/IEC 27001:2022 ISO 9001:2015	—
Advania UK	ISO 14001:2015 (Mirus) ⁴	ISO 45001:2013	ISO/IEC 27001:2013 ISO 9001:2015	ISO 22301:2019 Business Continuity Management
Advania Norway	ISO 14001:2015	—	ISO/IEC 27001:2022 ISO 9001:2015 ISAE 3402 II	—
Advania Iceland	—	IST:85:2012	ISO/IEC 27001:2022	—
Advania Finland	ISO 14001:2015 (for data centre co-location, capacity, device sales, and application consulting)	—	ISO/IEC 27001:2013 (for data centre co-location and capacity services)	ISO/IEC 20000-1 (for data centre co-location and capacity services)
Advania Denmark	—	—	ISAE 3402 II	—

Management systems

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

Memberships and cooperation

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

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

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

UN Global Compact:

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

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

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

- UNGC Icelandic Network <https://iceland.unglobalcompact.org>
- Iceland Chamber of Commerce <https://www.sjalbær.is>
- Vertonet <https://www.vertonet.is>
- Iceland Renewable Energy Cluster <https://energicluster.is>



- Information Sharing and Analysis <https://www.enisa.europa.eu/security-in-the-eu/national-cyber-security-0/information-sharing-and-analysis-0>
- Women in Tech Finland Network <https://womenintech.fi>

Community engagement

Besides addressing the direct materiality chain, we also have both the potential to act as a positive force in our local community area of influence of each material sustainability area. Details on our partnerships and collaborations with community organisations can be found in the 'Approach' in section 'ESRS' and 'Environmental Impact' in this statement on security and privacy.



⁴ Minus is a subsidiary of Advania UK



Sustainability governance

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

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

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

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

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

Board of Directors

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

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

Board of Directors responsibilities:

- Approval of ESG policies, including commitments related to identified IROs
 - Oversight of compliance with ESG legislation
 - Signing and bearing overall responsibility for the annual Sustainability Statement
 - Monitoring the implementation of ESG strategies, including the management of material IROs
 - Regularly addressing sustainability as a priority topic in board meetings, with dedicated discussions at least once annually
- Audit and Sustainability Committees⁵ in the board:**
- Review and evaluate adherence to ESG compliance standards, including CSRD, GDPR, and other regulatory frameworks
 - Provide guidance on the integration of sustainability risks and opportunities into the risk management processes

People and Talent Committee in the board:

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

Board of Directors skills and expertise:

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

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

C-level

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

Country CEOs

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

Management's role in the governance

- The CEO has overall responsibility for the implementation of ESG policies (including all IROs), including approving and following up on actions related to IROs
- Each country CEO or CFO has the responsibility for implementation of Group ESG related to IROs. Each CEO is also responsible for implementing additional local policies, strategies and actions related to IROs
- Controls and procedures are applied to manage IROs and are implemented through management systems
- In the process to acquire new companies, matters are integrated through an acquisition process
- As part of a recurring annual process, Corporate Responsibility together with the Sustainability Forum, monitor the progress of the IROs and the CEO decides on the targets related to IROs, review and update the targets
- In addition to the Group targets, a set of targets related to IROs are monitored and suggested updates are approved by the Sustainability Manager and the CEO

Management skills and expertise

At the management level, the CEO in the Head of Corporate Responsibility, and expertise required for the management of sustainability expertise within country CEOs related to the material IROs be on a general awareness level.

Reporting lines

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

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

— Reporting from Head of Cyber Security and Compliance is made to CEO monthly and to the board on a regular basis. Compliance to relevant legislation is reviewed annually by the Audit Committee within the board.

Skills and expertise in the countries

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

Sustainability matters addressed

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

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

- New set of sustainability goals for the Group – reviewed and approved by management
- CSRD training for CEOs

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

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

Statement on due diligence [Gov-4]

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

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



EU Taxonomy

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

Environmental information

Advania's EU Taxonomy reporting

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

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

Advania's eligible activities

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

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

Eligible activity 8.2 Computer programming, consultancy, and related activities

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

Eligible activity 8.2 Data-driven solutions for GHG emissions reduction

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

Eligible activity 4.1 Provision of IT/OT data-driven solutions

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

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

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

Eligible activity 5.1. Repair, refurbishment and remanufacturing

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



Eligible activity 5.4. Sale of second-hand goods

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

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

Contextual information about the KPIs

Revenue:

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

OpEx:

OpEx is an element where uncertainty remains regarding the exact definition of the OpEx to be included, and the possibility of allocating it to the numerator based on estimates. Due to these uncertainties and the recent Omnibus proposal from the European Commission,

CapEx:

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

Advania has chosen not to include OpEx for 2024. We will keep monitoring the development and work towards compliance updates to the regulations for 2025.

Eligibility:

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

Alignment:

The percentage of KPIs related to our taxonomy-eligible activities that also fulfil the taxonomy criteria, therefore aligned. For an eligible economic activity, it must comply with the screening criteria, make a substantial contribution to one of the EU Taxonomy's environmental objectives, and meet the do-no-harm and enabling safeguards.

Arsregnskap 2024 for 2024

Economic activity	Code	Turnover		Taxonomy-eligible (%)	Taxonomy-aligned (%)
		(mSEK)	(mSEK)		
Total turnover, CapEx		15,072.6	1,786.2	100%	100%
Taxonomy non-eligible activities		8,403.2	1,344.9	56%	56%
Data processing, hosting and related activities	8.1.	3,519.6	313.0	23%	23%
Computer programming, consultancy and related activities	8.2.	2,897.0	111.8	19%	19%
Data-driven solutions for GHG emissions reduction	8.2.	0.0	1.4	0%	0%
Provision of IT/OT data-driven solutions	4.1.	119.1	0.2	1%	1%
Product-as-a-service and other circular use- and result-oriented service models	5.5.	67.8	4.2	0%	0%
Repair, refurbishment and remanufacturing	5.1.	25.5	10.3	0%	0%
Sale of second-hand goods	5.4.	40.4	—	0%	0%
Eligible not taxonomy aligned		6,669.4	441.3	44%	44%
Eligible and taxonomy aligned		—	—	0%	0%

Advania's adjusted EU Taxonomy review

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

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

Minimum safeguards

The minimum safeguards under the Taxonomy Regulation ensure that economic activities considered environmentally sustainable also meet social and governance standards. These safeguards require compliance with minimum human and labour rights standards, preventing activities that breach key social principles. They also ensure that business conduct aligns with responsible practices.

During 2025, Advania will continue the work towards fulfilling the minimum safeguards in regard to policies, procedures, and governance of anti-corruption and bribery, fair competition, tax management, and human rights.

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

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

Advania's Tax Policy describes Advania's approach to tax, organisational governance, distribution of responsibility, and regulatory compliance. The aim of the policy is to ensure a clear framework for tax management within Advania. The Tax Policy applies to all Advania entities and

employees, and it defines principles for tax compliance and reporting, transfer pricing and tax risk management. Prudence is a key principle within the Advania Tax Policy, reducing tax risk. Advania has a conservative approach to tax and corresponding tax profile. This means that the Group strives to limit the tax risks that exist while conducting the business in an efficient manner. The strategy is documented in the Group Tax Policy.

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

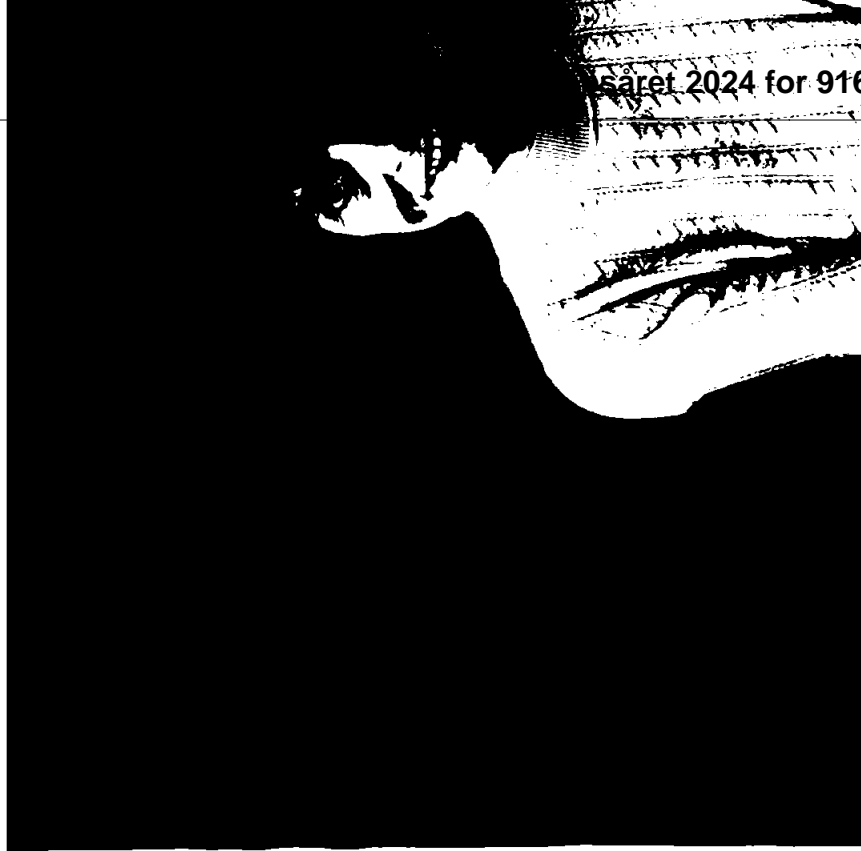
Advania is committed to respecting human rights, as expressed in the company's Sustainability Policy, our Internal Code of Conduct and Code of Conduct for Suppliers. During 2024, Advania initiated its first human rights impact assessment to identify our salient human rights risks. The process aligns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

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

Advania works closely with its major suppliers to assess and follow up on risks related to human rights violations and unethical business practices. Advania uses the tools of the Responsible Business Alliance to assess supplier risk and collect information on their sustainability

performance. During 2024 and 2025, Advania is implementing a new third-party platform to conduct risk assessments and monitor high-risk suppliers based on sustainability parameters. Due to differences in size and resources, not all Advania companies have implemented this platform. There is ongoing work that will continue in

2025, to align our business with the UNGC Guidelines.
No liabilities were established by Advania during the year for violations including labour rights, anti-corruption, laundering, or competition laws.



Såret 2024 for 916156146

ESRS E1**Climate Change – Energy**

Environmental information: ESRS E1 Climate Change

Why it matters

[SBM–3]

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

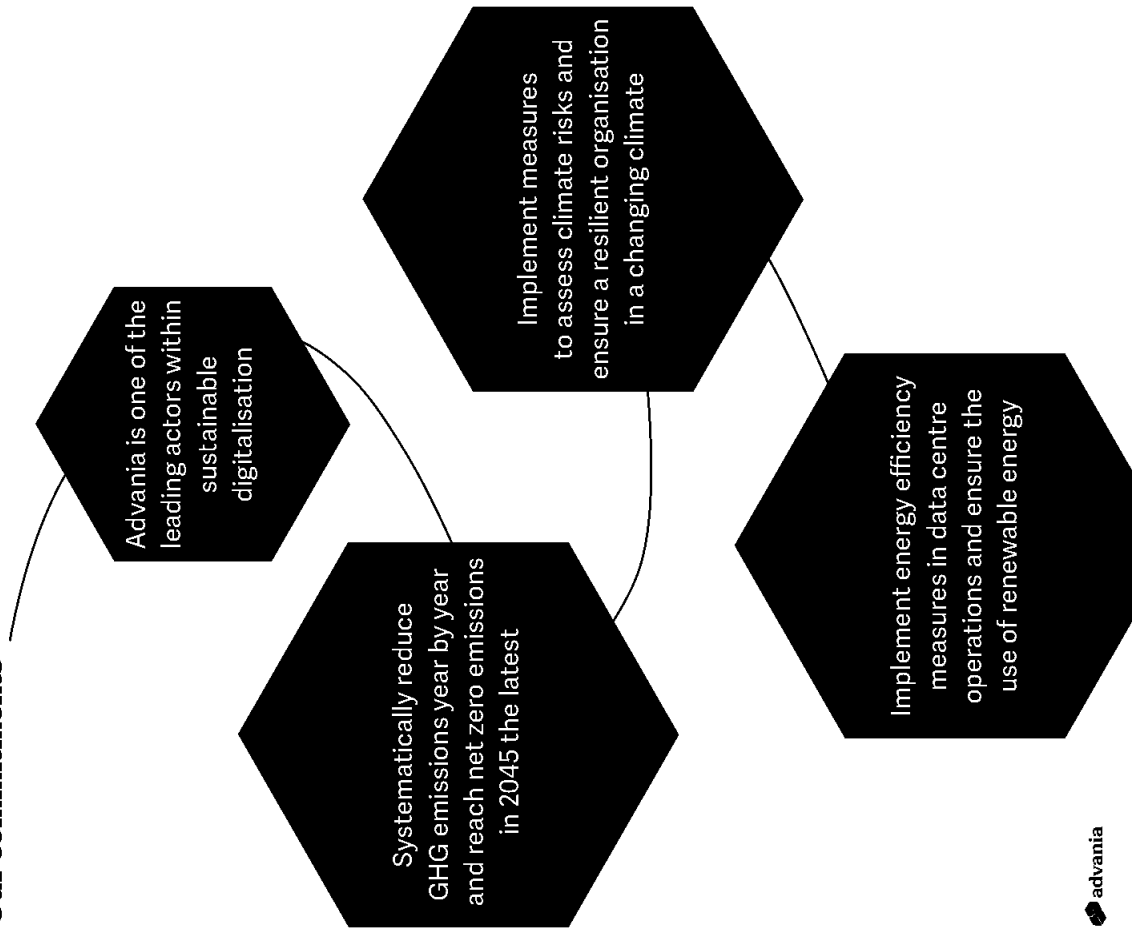
To be a responsible company and take leading action on climate, we believe it is essential to achieve net-zero greenhouse gas emissions and to maintain our climate strategy. At Advania we also consider IT and digitalisation to be essential towards a more sustainable society and a means to reduce global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

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

49	Why it matters
51	Our approach
56	Our performance

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

Our commitments



Material Impacts, risks, and opportunities (IROs)

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

Transition plan⁷

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

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

— Advania does not fall under any of the exclusion criteria from the delegated regulation (EU) 2020/1818.

— Climate impact assessments have not identified any significant locked-in GHG emissions for any of the companies in Advania Group.

— Advania plans to evaluate, on a country level, the possibilities for setting specific objectives for alignment with the taxonomy regulation in the coming year, following the first round of taxonomy reporting. No specific objectives are in place as per 2024-12-31.

Advania Sweden's transition plan

Advania Sweden developed an initial climate transition plan in 2023 and implemented it in 2024. The plan emphasises how it will reach net-zero emissions by 2045. The transition plan is strengthened through its climate mitigation targets. The Science Based Targets initiative (SBTi) has validated and approved Advania Sweden's short-term climate targets, ensuring they are in line with the Paris Agreement's goals. By following the SBTi framework, GHG emission reduction targets are benchmarked against a pathway to 1.5°C, using methodologies such as

the cross-sectoral decarbonisation approach for scope 3 and the absolute contraction approach for scope 1 and 2. The transition plan was successfully implemented during the year. The most important implemented activities during the year are listed in 'Our performance', in this section on page 56-61.

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

Key actions, with estimated reduced climate impact, include:

Scope 1

— Phasing out fossil fuel company cars – 95 tCO₂

— Reducing business travel by private cars (including the societal shift to EV) – 69 tCO₂

Scope 2

— Renewable electricity in offices, logistics centres, and data centres – 317 tCO₂

— Phasing out fossil fuel heating sources – 64 tCO₂

Scope 3

— Transition to sale of refurbished instead of new hardware (circular business model) – 47,812 tCO₂

— Intrinsic emission reduction from suppliers' SBTi

targets – 28 753 tCO₂

— Transition from air to sea upstream – 2,988 tCO₂

— Increase the share of services in the – 5,163 tCO₂

— Reducing high emission business –

— The Dreamhouse refurbish centre Sweden's most important project climate change mitigation in 2024.

further in section ESRs E5 on page

Our approach

In 2024, Advania Sweden achieved a in its total GHG emissions compared tion is primarily attributed to lower he more customers opted to retain their for longer periods, driven by both sus economic considerations. The office expanded during the year, resulting in scope 2 emissions. The proportion of data centre operations remains at 10 offices and logistics centres.

Emissions from business travel in part due to a return to travel habits levels. Conversely, both upstream an transportation and distribution emis 33% and 31%, respectively. This reduc lower hardware sales. The base year, recent year, 2023, have been recalcul the acquisition of RTS Group.

Advania UK's transition plan
Advania UK has focused on implementing Reduction Plan in line with legal requ Advania UK is not committed to SBTi verified targets, however, its carbon trajectory to net zero in 2045 in line The carbon footprint was re-invented 1:2019 and compiled in a GHG invento sub-divided into scope 1, 2, and 3 as c Protocol. Advania UK's base year, the year as 2020, however, due to the COVID p

⁷ ESRs disclosure requirement incorporated by reference under this heading: E1.1

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

Key actions include:

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

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

For Advania UK, total emissions have decreased by more than 9% since 2023. Over the same timeframe, the proportion of actual data, as opposed to estimated data, has increased from 75% to 86% overall, representing an increase in data quality. The emissions from energy and

fuel use in Advania UK facilities have decreased from 489 tons CO₂e to 362 tons CO₂e compared to 2023, largely due to a decrease in emissions related to data centre usage. Emissions from business travel remained stable from 2023. Although total energy consumption decreased, it can be noted that the share of non-renewable electricity has increased by 2.7% overall.

Advania Norway's transition plan

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

Key actions include:

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

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

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

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

From 2023 to 2024, Advania Norway's emissions increased by 3.5%, from 16 331 tons of CO₂ to 16 901 tons of CO₂e. The largest percentage change was in scope 2, with a 42% reduction in emissions. This is due to an increased share of renewable energy used in the data centres (from 83% to 98% in 2024), bringing them very close to the target of 100% renewable energy. The largest negative development was in scope 3 (94% of total emissions with an increase of 9.1% from 2023). The main driver for the emission increase was a general increase in emission factors, and the rise in hardware sales of products with relatively high emissions - giving a 7.4% increase from 2023 to 2024 (from 11 923 to 12 803 tons).

Advania Iceland's transition plan

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

Key actions include:

Scope 1

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

Scope 2

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

Scope 3

- Grow its circular business offering the life cycle of IT hardware.
- Intrinsic emission reduction from targets
- Transition from air to sea for upstr
- Increase the share of services in th

Advania Iceland's climate targets are approved by C-level management and directors. The strategy is focused on regarding the reduction of GHG emissions while providing customers with solutions that manage their sustainability performance. Advania Iceland has been investing in developing a local take-back scheme.

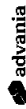
Data indicates that scope 1 emissions from 2023 to 2024, partly due to a change in method when implementing the in-house platform Kolka. Had Advania Iceland methodology as in 2023, emissions would be 9.6%. The new data platform, Kolka, from electronic invoices, resulting in data.

Emissions in scope 2 decreased by 42% and 2024, partly because Advania Iceland renting several office spaces.

Scope 3 emissions decreased by 11% in 2024. Advania Iceland also implemented software to calculate emissions from hardware management. Life Cycle Assessments (LCAs) emission factors were reviewed and laptops, keyboards, servers, screens,

Advania Finland's transition plan

To develop an emission reduction plan requires a more accurate understanding and 3 emissions. During 2024, a current data quality and data collection process to improve the future quality of the data. The target is to perform a similar



advania

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

Key actions include:

- Increase the cooperation with partners and suppliers to ensure climate transition throughout the supply chain
- Shift the business to circular services (for further information, see ESR5 E5, page 69)
- Help customers find climate-smart ways to use digitalisation to cut emissions
- 100% renewable electricity in all data centre operations and office facilities

- Increasing the energy efficiency in data centres
- In addition to internal actions, the Dreamhouse project in Sweden will be a big enabler for Advania Finland to reduce emissions. It opens up a new business opportunity for Advania Finland, which plans to take an active part in the promotion of the Dreamhouse refurbish centre.

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

Advania Denmark's transition plan

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

Key actions include:

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

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

Policy⁸

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

Climate change mitigation

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

Climate change adaptation

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

Energy efficiency

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

Renewable energy deployment

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

Remuneration based on GHG emission reduction targets⁹
GHG emission reduction targets are not considered in the remuneration of the members in the Board of Directors or any of the local boards, or in the management team. For general information about remunerations see section ESR5 2, page 45. Remuneration practices regarding GHG emission reduction targets vary across the countries. In Advania Sweden, these targets are embedded in the local C-level management team's remuneration, with a focus in 2024 on reducing emissions from business travel. This target constitutes approximately 20% of the total bonus for C-level management members. In Advania Norway, fulfilment of GHG emission target and Circular IT initiatives are embedded in the remuneration for CEO and CSO (Chief Sustainability Officer). Similarly, in Advania Iceland, while GHG emission reduction targets are not specifically considered in remuneration, sustainability targets do form part of the bonus structure for the C-level management team. At Advania UK, GHG emission reduction targets are not yet considered in remuneration, but from 2025, a reduction in carbon emissions aligned with the Carbon Reduction Plan will be part of the overall 2025 fiscal year objectives and will influence performance evaluations.

Lastly, in Advania Finland and Advania Denmark, GHG emission reduction targets are not considered in the remuneration of the C-level management teams. However, these practices may evolve as the company continues to align with its climate goals and strategies.

Carbon pricing and carbon removals
Advania is prioritising the reduction of our own operations and in the value when all planned activities have been removed. Advania will investigate the option to remove carbon. Advania has not prioritised removals. Advania has not prioritised use of an internal carbon pricing scheme.

Climate change adaptation and climate

A first Group-wide general risk policy during the year and approved by the December. This policy will be implemented in countries' risk management processes the DMA process. Advania has identified impacts, risks and opportunities related to mitigation and adaptation. In addition, environmental risk assessment from owners was performed on a Group level. The outcome of the assessment indicates that the risks could be impacted by the owners' actions. The risks of water stress, landslides, precipitation patterns, changing air temperature, extreme heat. The result of the identification is used as input for the countries in 2024 in-depth local climate risk assessments for several countries. As per 2024, no assessments and resilience analysis effects have been performed. The local level will form a foundation for resilience analysis which will include adaptation in material physical, and transition risks benefits from climate-related opportunities.

During 2025, Advania Sweden will analysis which will include climate covering its own operations and the analysis will consider both physical risks. Advania Sweden also identifies integrated part of the environmental that is certified according to ISO 14001 aspect register, different activities.

⁸ ESR5 disclosure requirement incorporated by reference under this heading: E1-1

⁹ ESR5 disclosure requirement incorporated by reference under this heading: GOV-3

¹⁰ ESR5 disclosure requirement incorporated by reference under this heading: E1-8

¹¹ ESR5 disclosure requirement incorporated by reference under this heading: SBM-3, IRO-1, E1-9

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

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

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

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

Advania Finland has assessed climate risk in a scenario analysis covering its own operations. The assessment was done as part of its business continuity planning. A transition risk was identified regarding the strategy to meet the regulatory landscape and behavioural changes in customer purchasing. Change in local weather types was identified for physical risk, for energy prices and service continuity. Advania Finland conducted a climate change

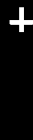
resilience analysis for its own operations as part of the business continuity planning during 2024. Climate risk assessment will be performed more thoroughly when the Advania Group level risk management framework is deployed. The assessed climate risk scenarios were warming and cooling of local weather conditions, floods and other extreme weather phenomena. Scenarios were based on common information and with a business continuity focus. The assessment covered a five-year time frame, aligned with the duration of the company's long-term business planning. The key forces and drivers taken into consideration were economic trends, energy usage and physical risk for its own operations that are identified as critical for business continuity. The key inputs were prioritised business functions and services.

Science-based target

— Our progress and projection

Science Based Targets Initiative (SBTi)

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

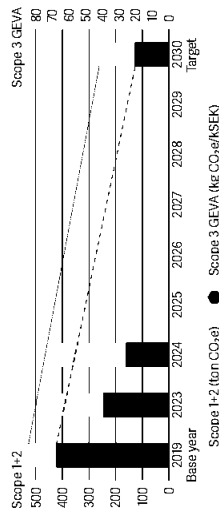


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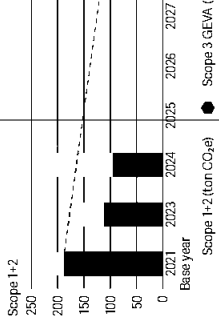


Advania Sweden's science-based targets

Advania Sweden is committed to the SBTi and its short-term targets are validated to be in line with the 1.5 degree trajectory from the Paris agreement, using the cross-sectoral pathways. When setting the SBTi targets, future anticipated growth is included in the scenario, both organically and through acquisitions. Advania Sweden applies 2019 as the base year, since this is the first year it had a complete understanding of its GHG emissions. The scope 2 target is reported in line with the market-based approach. The boundaries of the scope 3 target differ from the scope 3 emissions reported in the annual climate audit report and include the following categories: purchased goods and services, upstream transportation and distribution, fuel and energy-related activities, and business travel. This is due to the ambition to focus on the most relevant categories for the target, which together account for more than 90% of the emissions but also due to the lack of reliable activity-based data for the 2019 base year. The consistency of the targets is ensured by applying a structured and consistent methodology for GHG emission accounting. The reported scope 3 emissions for the categories included in the target account for 99% of the scope 3 emissions in the annual climate audit report. With the strong growth in Advania Sweden in recent years, recalculation has been done twice to account for acquisitions made. A recalculation in 2023 included the acquisitions of Visolit, Hi5, and Ibiz solutions, and a recalculation in 2024 included the acquisition of RTS in late 2023. To facilitate future recalculations with anticipated future acquisitions, a base year policy was developed during the year. The ambition during the year was to have SBTi validate the long-term net-zero targets until 2045. This



Advania Iceland



Advania Iceland's science-based targets

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

Advania Iceland's progress towards SBT
Advania Iceland commits to:

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

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

and it is reasonable to estimate that when the same methodology is applied in scope 1 and 2 since the reduction in scope 1 and 2 is primarily due to switching the car fleet and a decrease in refrigerant usage.

The scope 3 target is an economic metric where the ratio of kg CO₂e compared to measured in millions of ISK (MISK), both EBITDA results for the year and Added (GEVA).

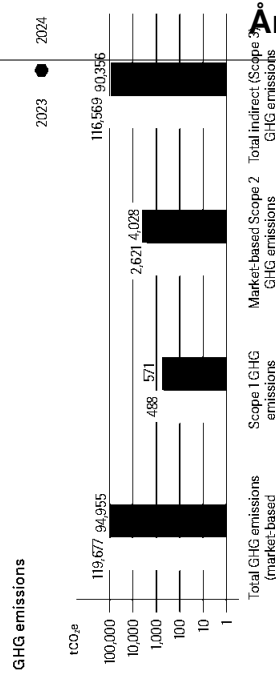
In 2024, Advania Iceland's GEVA ratio decrease compared to 2023 and since a cumulative GEVA reduction of 49.5% company very close to the target of a by 2030. The decrease is primarily due to sold hardware and growth in other business areas with less emission intensive

ESRS E1 Advania key figures

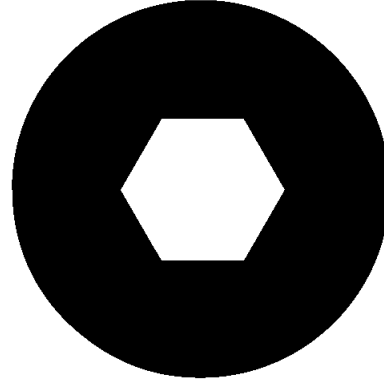
Our performance

[E1-3; E1-4; MDR-A; MDR-T]

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



Share of renewable energy in data centres



Advania, 85%

Linked SDGs



Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

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



SE



Achieved



In progress

Targets 2024	Outcome
<p>Linked IRO: Climate smart and energy efficient solutions 100% of managers in Advania Sweden are trained in sustainable IT and sustainable digitalisation</p> <p>100% of selected key persons within the business unit Workplace receive advanced education in sustainability</p> <p>100% of selected key persons within the business unit Managed Services receive advanced education in sustainability</p> <p>Comment on progress No training was held for Managed Services.</p> <p>Key actions and activities Sustainability training for managers Mandatory training (e-learning) of managers in the company in sustainable IT and digitalisation (including 8 modules online training). The training was available in Advania Sweden's digital platform, Advania Academy.</p> <p>Report GHG emissions for products Continued the efforts to report the GHG emissions from our products and services to customers in Advania Sweden's annual report emissions from the offerings.</p>	<p>Targets 2024 Linked IROs: GHG emissions in own operations; Energy consumption; Increased energy prices or fluctuation and increased consumption Initiate validation of net-zero target at SBTi</p> <p>Increase the share of electric cars in the company car-fleet from 46% to 70%</p> <p>During 2024 reduce the emissions from business travel by air with at least 10% (measured as kg CO₂e per employee)</p> <p>100% renewable electricity in data centre operation</p> <p>Establish base line and target for energy efficiency in data centre operation</p> <p>Comment on progress Emission from business travel by air was increased with 30% compared to 2023, measured as kg CO₂e/employee</p> <p>Key actions and activities Updated business travel policy Advania Sweden updated the policy for business travelling to reduce the travelling by air and increase the use of public transportation for shorter distances.</p> <p>Offer leased bicycles Continued to bi-annually offer all employees financially attractive renting of bicycles.</p> <p>Internal hardware policy Advania Sweden updated and implemented a policy regarding internal hardware to extend the leased period, with the aim to reduce the number of purchased hardware used internally.</p>
<p>Linked IRO: Climate smart and energy efficient solutions 100% of managers in Advania Sweden are trained in sustainable IT and sustainable digitalisation</p> <p>100% of selected key persons within the business unit Workplace receive advanced education in sustainability</p> <p>100% of selected key persons within the business unit Managed Services receive advanced education in sustainability</p> <p>Comment on progress No training was held for Managed Services.</p> <p>Key actions and activities Sustainability training to salespeople Performed directed training to Advania salespeople to increase the understanding of Advania's SBT and GHG emissions and how to advise customers to decrease the GHG emissions from the offerings.</p> <p>Sustainability training for business units Targeted sustainability training sessions were held for the business units Managed Services and Workplace.</p>	<p>Targets 2024 Linked IROs: GHG emissions in own operations; Energy consumption; Increased energy prices or fluctuation and increased consumption Initiate validation of net-zero target at SBTi</p> <p>Increase the share of electric cars in the company car-fleet from 46% to 70%</p> <p>During 2024 reduce the emissions from business travel by air with at least 10% (measured as kg CO₂e per employee)</p> <p>100% renewable electricity in data centre operation</p> <p>Establish base line and target for energy efficiency in data centre operation</p> <p>Comment on progress Emission from business travel by air was increased with 30% compared to 2023, measured as kg CO₂e/employee</p> <p>Key actions and activities Updated business travel policy Advania Sweden updated the policy for business travelling to reduce the travelling by air and increase the use of public transportation for shorter distances.</p> <p>Offer leased bicycles Continued to bi-annually offer all employees financially attractive renting of bicycles.</p> <p>Internal hardware policy Advania Sweden updated and implemented a policy regarding internal hardware to extend the leased period, with the aim to reduce the number of purchased hardware used internally.</p>
<p>Report GHG emissions for products Continued the efforts to report the GHG emissions from our products and services to customers in Advania Sweden's annual report emissions from the offerings.</p>	<p>Targets 2024 Linked IROs: GHG emissions in own operations; Energy consumption; Increased energy prices or fluctuation and increased consumption Initiate validation of net-zero target at SBTi</p> <p>Increase the share of electric cars in the company car-fleet from 46% to 70%</p> <p>During 2024 reduce the emissions from business travel by air with at least 10% (measured as kg CO₂e per employee)</p> <p>100% renewable electricity in data centre operation</p> <p>Establish base line and target for energy efficiency in data centre operation</p> <p>Comment on progress Emission from business travel by air was increased with 30% compared to 2023, measured as kg CO₂e/employee</p> <p>Key actions and activities Climate impact analysis Advania Sweden performed during 2024 a climate impact analysis to identify key actions and decarbonisation levers for the years 2025-2030 in order to reach the SBTi net-zero targets.</p> <p>Sustainability programme In November, the in-depth pilot programme 'Advania Way Sustainability Program' was launched, with 14 designated employees from across the business units. The training programme consists of six months of training, combining digital and physical meetings and will also include an income-pass approximately 47 hours of training per participant. The programme will be finished in May 2025.</p>



UK

Achieved

Intro

Targets 2024

Linked IRO: Climate smart and energy efficient solutions

All employees are required to complete environmental training

74% achieved

Comment on progress

All employees are now required to complete a mandatory Environmental Awareness training course on an annual basis. By the end of FY24, 74% of employees had completed the course.

Key actions and activities

Employee training

During 2024 Advania UK launched a training programme for all employees that was communicated and implemented to raise awareness about sustainability.

Targets 2024

Linked IROs: GHG emissions in own operations; Energy consumption;

Increased energy prices or fluctuation and increased consumption

Review Carbon Reduction Plan and devise SMART targets for 2024-2030 carbon reduction

Achieved

Implement an Equipment Recycling Policy which all products adhere to

Achieved

100% renewable electricity in all data centre operations by 2025

68% achieved

Comment on progress

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

was significant progress in obtaining more accurate and reliable data which has made it possible to obtain certifications for the data centres which are powered by renewable sources.

Key actions and activities

Carbon Reduction Plan

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

Equipment Recycling Policy for Internal use of Hardware

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

Data centre dialogues

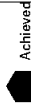
Initiated a dialogue with data centre partners to obtain accurate usage data and renewable energy certifications. Internal upskilling and establishing the importance of ensuring data centre partners have renewable energy when considering provision of data centre services.

Outcome

Outcome



NO



Improvement

Targets 2024

Linked IRO: Climate smart and energy efficient solutions

Complete pilot project on sustainability services for customers

Sustainability on the agenda at three customer conferences

Comment on progress

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

Key actions and activities

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

Outcome

Achieved

Achieved

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

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

Targets 2024

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

Reduce air travel by 10% measured by number of trips

Maintain certification according to ISO 14001:2015

100% renewable electricity in data centre operation

Establish base line and target for energy/efficiency in data centre operation

Power Usage Effectiveness (PUE) below 1.5 in all data centres

Comment on progress

Number of trips increased with 34%. The increase is due to a normalisation of travel pattern compared to recent years due to the restrictions that covid 19 had on business travel. The average PUE for all data centers was 1.5, but since one center exceeded the target of 1.5 with a PUE of 1.66, the target was not met. The average PUE value has been

Key actions and activities

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

New head office

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

Energy and cooling in data centres

Advania Norway has worked on several initiatives, including: 1) optimised cooling in data centres, dividing into hot and cold zones using cold zone shelters 2) Adjusted the

Outcome

Not achieved

Achieved

98,4% achieved

Achieved

Partly achieved

negatively affected by primarily two factors. One being that some customers have moved data from Advania operated data centres to public cloud platforms, somewhat reducing Advania data center capacity utilisation. Secondly, investment in new cooling systems created over capacity in cooling.

temperature in cold zones in data centres when newer equipment can withstand higher operating temperature, saving energy on cooling 3) made a renewal of the server park with newer equipment optimised for a higher number of virtual machines per physical server 4) purchased renewable energy guarantees of origin for all data centres.

Renewable energy investments

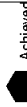
Advania Norway's Managed Services business continued to invest in renewable energy for the data centres and implemented further energy efficiency measures to drive climate impact reduction. Two smaller data centres without renewable energy certificates were closed during the year, moving customers' data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



IS



FI



Achieved



Improvement

Targets 2024

Linked IRO: Climate smart and energy efficient solutions

Provide all customers with a climate report for their hardware purchases during 2024

100% of business units to reach their product-centric sustainability goals for the year 2024

Comment on progress

All business units set targets for the year. Approximately 30% of the product-centric sustainability goals were achieved during 2024. Advania Iceland is now able to

Key actions and activities

Integrated sustainability in the business plans
Advania Iceland performed actions to integrate sustainability in the business involving C-level managers to set sustainability goals for the business units related to products. The goals varied from specific targets on circular offerings, developing products for tracking and managing GHG emissions, helping customers manage their equal pay certification, cyber security, reducing printing, and educating employees about sustainability.

Targets 2024

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

Train 100% of managers in relevant business units in upcoming regulations for corporate sustainability reporting

Reach 100% renewable electricity in all data centre operations

Comment on progress

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

Key actions and activities

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

Reduce food waste: Reduce food waste from the canteen by offering employees to purchase leftover meals. During 2024, employees bought 1,342 trays of food which would otherwise have gone to waste.

Outcome

Achieved

30% achieved

provide all customers with a climate report for their hardware purchases.

Platform for emission management

Advania Iceland developed a product, Kolka, for customers to track and manage GHG emissions.

Outcome

Achieved

99% achieved

Climate project Festa: Advania Iceland is participating in the Climate CEO's project for Festa, teaming up with other climate-focused companies to drive the discussion on reducing GHG emissions. This project will continue in 2025.

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

Targets 2024

Linked IRO: Climate smart and energy efficient solutions

Circular economy and sustainable digitalisation training plan for service owners

Comment on progress

Not achieved due to reorganisation, and no training held in 2024.

Targets 2024

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

Identify reduction possibilities and a first goal and programme for reducing the GHG emissions in GHG scope 1 to 3

Set a long-term reduction goal and programme for reducing the GHG emissions in GHG scope 1 to 3

The management system for environment to be evaluated and the certificate renewed

100% renewable electricity in data centre operation

Comment on progress

Advania Finland provides data centre services from the same data centres that were assessed as having renewable energy last year but due to changed requirements in data

Key actions and activities

Data quality analysis: Advania Finland performed a current state analysis of data quality and data collection processes for scope 3 emissions.

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



DK

Achieved

In progress

Targets 2024

Linked IRO: Climate smart and energy efficient solutions

Implement a training programme for employees in sustainable digitalisation and circular economy

Outcome

In progress

Targets 2024

Linked IRO: GHG emissions in own operations: Energy consumption;

Increased energy prices or fluctuation and increased consumption

All data centres run on 100% renewable energy

Outcome

Achieved

Achieved

Decide on a local target for GHG emission reduction

ESRS E5**Circular economy**

Environmental information: ESRS E5 Resource use and circular economy

Why it matters

[SBM-3]

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

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

As there is a growing market for recirculated products, we see no conflict between our sustainability ambitions and economic profitability and our priorities is always aligned.

62	Why it matters
64	Our approach
65	Our performance

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

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

Our commitment

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

Material Impacts, risks, and opportunities (IROs)

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

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

- Finalising the construction of the facility in collaboration with a real estate company, with the ambition to reach BREEAM Certification at the 'Excellent' level and Zero CO₂ certification for the facility itself.
- Recruiting an organisation for the operation of Dreamhouse, as well as developing processes, several ERP systems, a go-to-market strategy, and a communication campaign
- Upskilling our salespeople, consultants, and customers. One of several initiatives was the in-depth sustainability programme that started in November 2024 for 14 employees with circular economy and resource efficiency as one of the cornerstones. The programme will last for six months and includes approximately 47 hours of training per participant.

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

Advania has a circular economy strategy built on three pillars:

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

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

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



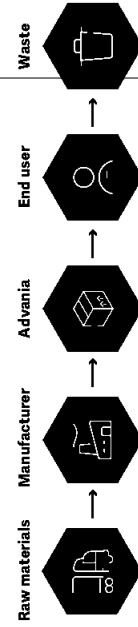
The expectations for our suppliers regarding a more circular product design and manufacturing are described in Advania's Code of Conduct for Suppliers. As a local reseller of a large selection of different IT products from multiple multinational companies, Advania cannot directly control the development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

products. However, through our supplier programme and continuous dialogue we can actively raise awareness of circularity. We can become a trustworthy advisor to our customers by recommending the brands and models that best fit the transition to circular IT.

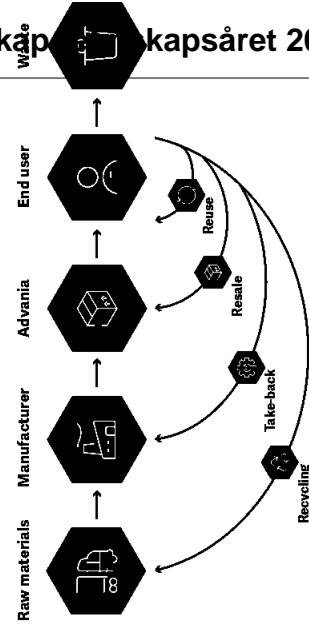
Our approach

[MDR-P; E5-1]

Linear approach



Circular approach



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

ESRS E5 Advania key figures

Our performance

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

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

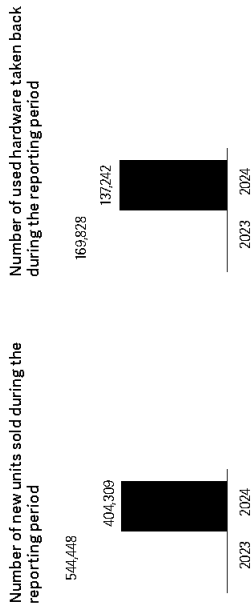
Linked SDGs



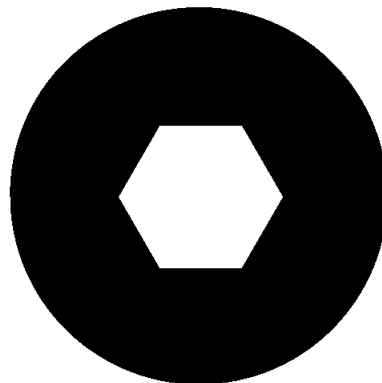
Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

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



Circulated units as a share of total hardware sales



● 2024, 22% (21%)

Year	Number of the report
2023	142,634
2024	1



SE

Achieved

Improvement

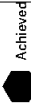
Targets 2024	Outcome	Outcome
<p>Linked IRO: Circular products and services Increase the number of hardware takebacks with at least 25% compared to the 2023 level.</p> <p>Comment on progress The amount of hardware taken back decreased by 19% compared to 2023. Due to the economic downturn in the Swedish market, many customers chose to keep their existing products longer than originally planned. This led to a decline in both the take-back of old equipment, as well as Advania Sweden's sales of new products. However, the decision by customers to keep a product in use longer is ultimately a positive development from a sustainability and</p> <p>Key actions and activities Dreamhouse development project: The development of the facility and the operations continued according to plan. Read more about the Dreamhouse project on page 22–23.</p> <p>Continued partnership with external providers: To be able to continue delivering circular services to customers while waiting for the Dreamhouse refurbish centre to be opened, partnerships with external partners continued.</p> <p>Linked IRO: IT as a service/managed services Growing revenue and profitability from the Managed Services business</p> <p>Comment on progress Advania Sweden brought in 26 new customers to their MSP shared data centre operation during the year. This corresponds to a 75% growth in the number of customers. This</p> <p>Key actions and activities Audits and follow up of data centre providers: Advania Sweden does not own any data centre facilities and partners with co-location providers where Advania operates the infrastructure in data centres owned by the provider. As part of audits and follow-ups with data centre suppliers, a new requirement was introduced to provide certificates of renewable energy as proof.</p>	<p>Not achieved</p> <p>circular perspective, so Advania Sweden decided to change the indicator and target for 2025 and onwards. Instead of measuring the actual number of products Advania Sweden takes back, it will report the share of the total sale of products that are refurbished. This is a better indicator of the circular transformation Advania Sweden contributes to. The sale of refurbished products in relation to the total sale of products increased from 24% in 2023 to 25% in 2024.</p> <p>Advania Sweden's repair centre: For the past 5 years, Advania Sweden has been operating an in-house repair centre to support customers with spare parts and repair services for all brands we sell.</p> <p>Network membership: Advania Sweden is a member of the sustainability council in the industry organisation Tech Sweden, and also joined the network Cradle Net, to support and collaborate with peers in the transition to circularity.</p>	<p>Achieved</p> <p>rapid growth in a recessionary market is the result of Advania Sweden taking market shares in both the public and private market.</p> <p>Organisational development: During the year, a restructuring of the Managed Services Provider (MSP) organisation was implemented, with increased customer focus and more delegated responsibility for employees as the ultimate goal. Upskilling of employees: Investments in training of key personnel within the MSP business unit about sustainable digitalisation and the societal need for a circular transformation.</p>
<p>Targets 2024</p> <p>Linked IRO: Advisory on Climate Impact and Circularity Develop standardised methods to calculate carbon footprint from products and services delivered by the Datacenter and Real Estate business units.</p> <p>Comment on progress A lack of resources within the company delayed the project to develop a method for carbon footprint reporting within the Real Estate business unit.</p> <p>Key actions and activities Pilot project: An initial pilot report was carried out for a customer in the Datacenter business unit, estimating the carbon footprint of the data centre infrastructure.</p> <p>Linked IROs: Electronic waste Develop a basic process to assess and manage risks associated with the resale of used electronics.</p> <p>Comment on progress Recommerce customers commit to adhering to applicable regulations, including those related to end-of-life management. This commitment marks the first step in Advania's evaluation process for recommerce customers, aiming to</p> <p>Key actions and activities Statement of Compliance Assurance for Recommerce: Advania Sweden developed a Statement of Compliance Assurance for Recommerce for customers buying used hardware.</p>	<p>Partly achieved</p> <p>Training of employees: To upskill the team from Real Estate on the topics of circularity, climate, and GHG calculations, three employees participated in the Advania Way Sustainability Programme that started in November 2024.</p>	<p>Achieved</p> <p>minimise the risk of Advania contributing to negative impacts on people and the environment through improper e-waste handling and disposal. The implementation of these processes will continue throughout 2025.</p> <p>Evaluation of recommerce customers: Advania Sweden initiated a draft outline of a process for evaluating recommerce customers, including self-assessment and follow-up routines.</p>



UK



NO



Achieved



Improvement

Targets 2024

Linked IRO: Circular products and services

Implement an equipment recycling policy for all products.

Key actions and activities

Process development: When equipment is due for replacement, it will be restored to factory settings and either returned to the original user for home use, securely stored until requested by a staff member in exchange for a charitable donation, or offered to a local charity with IT

needs. Items that cannot be repaired or refurbished will be sent to a responsible local recycling facility as a last course of action. Monitoring and reporting of the units involved in this process will take place throughout FY25.

Outcome

Achieved

Targets 2024

Linked IRO: Circular products and services

Double the amount of hardware take-back compared to 2023.

Create a circular action plan by Q4 2024.

Comment on progress

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

circular action plan was created and strategy for Advania Norway

Key actions and activities

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

Recruiting and preparing the org: building the organisation and bus with circular services. A larger pro outlined for the 2025 business plan refining take-back processes for streams (both from internal equip ers); 2) Creating a clean and complete descriptions for prior used circular take-back options. IT cycle man etc.); 3) Upskilling internally relate IT; and 4) External communication insight work.

Linked IRO: Advisory on climate impact and circularity

Completes pilot project on sustainability services for customers.

Sustainability on the agenda at three customer conferences.

Key actions and activities

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

calculated emissions from Advant details on emissions associated w centres, consulting hours purcha physical products purchased in t



IS

Achieved

Improvement

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



FI



DK

Achieved

Impro

Targets 2024

Linked IRO: Circular products and services

Develop a process to follow up the take-back in services and set a target of at least 1,000 units.

Develop a process to follow up the resold hardware and set a target of at least 2,000 units.

Comment on progress

Due to major changes in the device sales organisation structure and the launch of a system migration project, Advania Finland was unable to develop the process for a

take-back service. An initial process for follow-up on resold hardware was developed during 2024 and will be further refined as part of the ongoing system project.

Key actions and activities

Business development: Due to changed requirements in the Finnish public sector for reused end-user devices, Advania Finland was able to enter into a major framework agreement for the procurement of responsible IT equipment, with environmental values and carbon neutrality objectives at its core.

Adapting the organisation: To be able to meet the growing demand for reused devices and visibility to the carbon footprint of the devices, organisational restructuring of the Device Business Unit and significant system investment decisions were made during the year.

Targets 2024

Linked IRO: Circular products and services

Circular IT project defined and ready for execution in 2025.

Comment on progress

The Circular IT project was successfully linked to the All-in-One CO₂ Reporting solution, focusing on circularity and life cycle management for IT equipment. The take-back and resale services are supported by processes certified by the British Standards Institution (BSI). These not only

Key actions and activities

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

ensure the safe refurbishment of enable the resale of certified units with an 'almost new' experience.

sold hardware to customers, as well as emissions from returning used hardware.

ESRS S1**Equal, inclusive, and empowering workplace**

Social information: ESRS S1 Own workforce

Why it matters

[SBM-3]

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

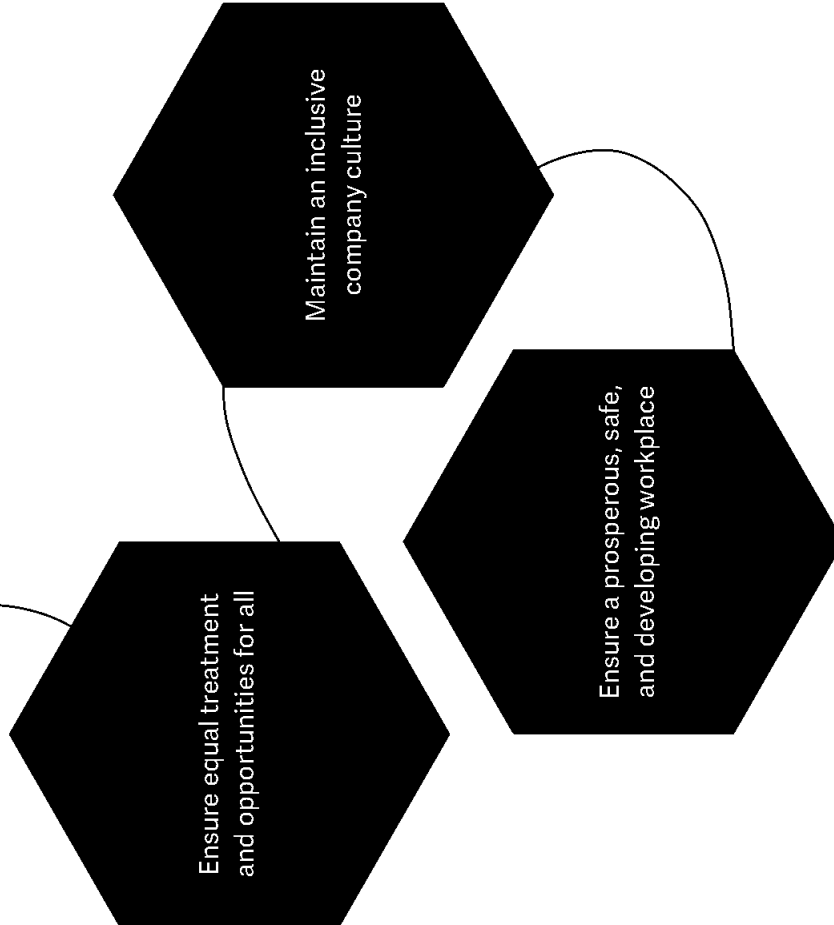
Recognising the value and benefits of inclusive and diverse teams in terms of innovative and productive ability, we aim to support and actively contribute to the industry accessing, developing and retaining talent. We leverage the diverse perspectives across all business areas and departments.

70 Why it matters

72 Our approach

75 Our performance

Our commitments



Material impacts, risks and opportunities (IROs)

Material sustainability matter	IRO topic	Description of IRO topic	Value chain position
Equal, inclusive, and empowering workplace	Equality and inclusion	Advania can have a positive impact by creating an inclusive culture where all employees have the ability to thrive. Research shows that diverse teams – which a broad range of experiences and perspectives – produce better results, are more innovated and that customers to a greater extent expect to collaborate with diverse teams. As a result, ensuring equal treatment and opportunities for all our employees represents a financial opportunity for Advania.	Own operation
	Discrimination and harassment	Advania can potentially have a negative impact on workers where cases of discrimination or harassment occur. Lack of equal employment opportunity (in e.g. gender, age, religion, ethical background) also represent a financial risk for Advania. Furthermore, potential discriminatory practices could risk litigation and entail a reputational risk.	Own operation
	Compensation, benefits and competence development	Advania offers fair compensation for all employees including fair wages, social benefits, and the right for employees to freely organise and to bargain collectively with the company. Advania also promotes work-life balance with a hybrid workplace. Moreover, Advania offers training opportunities for its employees to increase technical and skills-based expertise. These aspects have a positive impact on our own workforce. It also represents a financial opportunity for Advania to attract more talent and gain a better market positioning.	Own Operation
	Health and safety	Advania can have a potential negative impact on employees through long work hours and a stressful work environment. This could also cause a compliance and reputational risk for Advania.	Own Operation

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

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

Systematic work environment management¹⁵

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

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

The responsibility for ensuring a positive work environment and effective human resource management ultimately rests with the CEO and HR director in each country¹⁷. To ensure the effectiveness of the systematic

work environment efforts, the countries perform external and internal audits of the management system on an annual basis. This includes management review to follow-up on, for example, key actions, targets, and incidents. Furthermore, every country has work environment representatives and employee representatives that check and ensure the quality of our processes. Employee surveys and appraisals also provide crucial insights into the impact of our processes.



Advania Sweden:

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



Advania UK:

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



Advania Norway: Occupational Health and Safety Committee and safety representatives



Advania Iceland: Occupational Health and Safety Committee and safety representatives



Advania Finland: Occupational Health and Safety Committee and safety representatives



Advania Denmark: Occupational Health and Safety Committee and safety representatives

Engagement with our employees

To ensure we are continuously evolving and effectively managing our prioritised areas, Advania regularly engages with its workforce and workers' representatives. This engagement aims to address material, actual, and

potential impacts – both positive and negative – that affect our employees. The HR director and the operational responsibility for ensuring that the results in the management approach, development and delivery. Nevertheless, we firmly believe that expressed through the everyday experience of our employees. Therefore, every manager to engage closely with employees to ensure their perspectives are heard and effective Advania's development.

Gallup employee survey

Each year, Advania has analytics and Gallup perform an employee survey to measure satisfaction and productivity. Employee scores on a scale of 1 to 5 in the areas of engagement. All results above 4.20 signify a healthy workplace. We use the survey to create a healthier and more attractive work environment and satisfied employees. The survey indicates how satisfied our staff is with employment, that the company signals an important, and that they are proud to be affiliated with Advania.

Comprehensive and effective employee engagement

On top of the Gallup employee survey, the Group manages several additional employee engagement. Examples include:

- Town hall meetings for employees bi-monthly or quarterly
- Meetings with people leaders/managers a monthly
- 1:1 meetings between managers and employees weekly
- Friday summary emails
- Employee surveys (inclusive work environment, safety, communication, and board) mandated annual review

Our approach

[MDR–P; S1–1, S1–2, S1–3]

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

Policies related to our own workforce¹⁵

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

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

¹⁵ ESRs disclosure requirement incorporated by reference under this heading: S1–1

¹⁶ ESRs disclosure requirement incorporated by reference under this heading: S1–2, 27a; 27b; 27c; 27d; 27e; 27f; 27g; 27h; 27i; 27j; 27k; 27l; 27m; 27n; 27o; 27p; 27q; 27r; 27s; 27t; 27u; 27v; 27w; 27x; 27y; 27z; 28; 29; 30; 31; 32; 33; 34; 35; 36; 37; 38; 39; 40; 41; 42

¹⁷ SE: HR-Director; UK: Chief People Officer; IS: HR-Director; FI: People and Culture Director; DK: Chief Operating Officer



By employing a diverse array of engagement methods, we are better equipped to identify the necessary actions to address actual or potential negative impacts, as well as seizing key opportunities. To ensure the engagement is effective, Advania regularly assesses employee participation and appreciation of the various engagement practices. This includes evaluating survey response rates, meeting attendance, and conducting dedicated pulse surveys. Other indicators of engagement include office attendance, attrition numbers, reasons for leaving, views on communication articles, and the number of referrals to job applications. All these metrics are monitored regularly.

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

Fostering an equal and inclusive workforce¹⁸

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

It all comes down to trust. We are convinced that trust is essential for creating a supportive, inclusive, and engaging work environment. Advania believes that a trusting relationship between the manager and the employee is crucial to gain insight into the unique perspectives of every employee. This trust is fostered through regular and informal conversations and open communication channels. Processes are managed per country to gain insight into and to learn from the perspectives of the employees. Moreover, to ensure that our workforce can raise concerns directly and have them addressed, Advania Group has a central whistleblowing channel.

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

1) The employee surveys address topics such as inclusion, discrimination, harassment, intimidation, and hostility in the workplace. The survey results are carefully analysed by gender and age, allowing us to identify patterns and trends among different groups. When results of concern emerge, we take a deeper dive to uncover underlying issues. For teams with low engagement scores, representatives from the HR teams partner closely with team leaders to improve well-being and ensure a safe and equitable work environment.

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

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

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

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

Agreements with workers' representatives¹⁹

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

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

Channels for own workforce to raise whistleblowing channel²⁰

At Advania, we prioritise transparency and the safety of everyone involved in whistleblowing is a crucial tool for maintaining standards, allowing concerns about reported. Advania Group has a central whistleblowing channel, which enables reporting of Advania. The whistleblowing channel processes are governed by the Whistleblowing Channel – Advania Group Central Channel. Further, Advania UK, and Advania Iceland, Sweden, Advania UK, and Advania UK whistleblowing channels with related countries have additional confidential reporting.

Employees are free to choose their reporting channel. However, if employees can report using internal whistleblowing channel, we encourage them to do so. This dual-channel approach ensures employees have multiple avenues to raise their concerns. For matters that do not fall within the whistleblowing channel, employees are engaged by Advania may raise issues directly with their immediate supervisor, HR, or a trusted management team. This approach is

designed to address concerns such as salary disputes, work-related interpersonal conflicts. Each country is responsible for ensuring that its own processes are available for raising their concerns and addressing them effectively. For example, policy information, mandatory training, and regular reminders during employment and regular reminders during employment are explained in the whistleblowing procedures.

For further details on Advania's whistleblowing procedures, please see section ESRs G1, page 29.

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

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

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

Community engagement initiatives

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

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

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

Workplace Safaris and Schools Outreach Programme

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

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

- Stockholm Pride – Partners**
 Advania Sweden is a partner of Stockholm Pride. Stockholm Pride is the largest Pride festival in the Nordic region. Since 1998, the festival has aimed to highlight LGBTQ+ issues and create a safe space for homosexuals, bisexuals, transgender people, queer individuals, and the gender expressions within the LGBTQ+ movement. Within the collaboration, Advania Sweden provides refurbished hardware and technological support to the staff engaged in Stockholm Pride. Moreover, Advania Sweden offers all employees the opportunity to volunteer during work hours for one day in

connection with the annual Pride festival in Stockholm. As a volunteer, employees can help with the festival's main event, the Pride parade, or assist in building a colourful park in the days leading up to the festival's opening. Moreover, Advania Sweden participates in partner meetings to exchange experiences, as well as discuss issues and challenges related to the LGBTQ+ community with the purpose to learn from others and strengthen our work to promote rights and inclusion in our organisations.

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

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

- Care Community Programme**
 Advania UK's Care Community is a programme where employees are invited to submit requests for support across three pillars of Environment, Social IR and Wellness. Support can take the form of donations, merchandise, and exposure of the wider company via internal communication. Recent successful events have included litter picking, donations to charities, runs and wellness initiatives such as clubs and events.

- Women in Tech Finland Network**
 Advania Finland is a member of the Women in Tech Finland Network, which aims to foster a more diverse tech industry. The network supports recognition, and career progression of women in tech, encouraging them to explore opportunities. Women in Tech Finland raises awareness of diversity and inclusion in technology, highlights inspiring career stories. The network shares inspiring career stories. The network organises engaging events focused on technology growth.

Our performance

[MDR-A, MDR-T; SI-4, SI-5]

Our commitments on building an inclusive and equal workplace serves as the foundation for our targets, the key actions taken during the year, and our reporting on progress. At the country level, each company sets more detailed goals and action plans to achieve our joint commitments and targets.

Linked SDGs



Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

ESRS S1 Advania key figures

Percentage of women in total



Commitment score

4.07

Engagement score

4.11

Total sick leave

3.1%

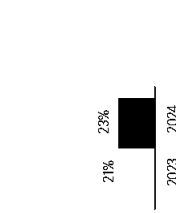
Total turnover LTM %



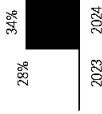
Turnover women LTM %



Percentage of women in top management



Percentage of women in top management



New employees women



Percentage of women in top management



Percentage of women in top management



New employees women



Turnover women LTM %





SE

Achieved



In progress



Targets 2024

Linked IROs: Equality and inclusion; Discrimination and harassment

Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles

Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees

Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities

Implement proactive measures and take action to ensure pay equity across the organisation

Key actions and activities

Management training programme in inclusive leadership: Advania Sweden continued its management training programme in inclusive leadership with newly appointed and existing managers (approx. 50 participants). Also, the programme was intensified and extended by introducing a follow-up training step (1 day). The purpose of the training is to enhance leaders' ability to lead and communicate inclusively. The initiative will continue in 2025.

Outcome

Achieved

Achieved

Achieved

Achieved

Targets 2024

Linked IRO: Compensation, benefits and competence development

Increase engagement and commitment scores to above 4.20

Comment on progress

Engagement score was 4.10 and commitment 4.12. Engagement has improved slightly since last year and there was a minor decrease in commitment. The main reason for

not achieving the targets is deemed to be lower scores in companies acquired during the year.

Key actions and activities

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

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

Linked IRO: Health and safety

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

Key actions and activities

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

Extended scope of ISO45001: Advania Sweden has expanded the existing certification to all new offices and new business units acquired through mergers, now covering the entire organisation. Activities include gap analysis and interviews with managers in all new offices/units.

Enhanced risk management system: Advania Sweden has

implemented a new risk management system for work environment and safety, improving the reporting and management of health and safety risks and incidents. Activities include platform development and training sessions with managers.

410/412 achieved

Achieved

Av



nianskap regnskapsåret 2024 for 916156146



UK

Achieved

In progress

Targets 2024

Linked IROs: Equality and inclusion; Discrimination and harassment

Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles

Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees

Implement proactive measures and take action to ensure pay equity across the organisation

Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities

Comment on progress

Gender pay gap reduced by >3%. Moreover, Advania UK has made a strong progress following the introduction of quarterly business reviews in the largest departments.

Key actions and activities

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

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

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Comment on progress

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

Key actions and activities

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

Outcome

Achieved

Achieved

Achieved

Achieved

enabling the review of localised data and the development of bespoke People Plans where necessary. Successful implementation of the training and policy.

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

Implement a new Dignity & Respect at Work Policy and training in sexual harassment awareness: In October 2024, Advania UK launched Sexual Harassment Awareness

Training and mandated it across Advania UK. This was implemented alongside a new Dignity & Respect at Work Policy, which all staff members, including contractors, were required to verify.

4.06 achieved

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

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

Targets 2024

Linked IRO: Health and safety

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

Key actions and activities

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

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

Achieved



NO

Achieved

In progress

Targets 2024

Linked IROs: Equality and inclusion; Discrimination and harassment

Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles

Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees

Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities

Implement proactive measures and take action to ensure pay equity across the organisation

Key actions and activities

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

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

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Comment on progress

Commitment score was 3.95 and engagement score 4.18.

Key actions and activities

Initiatives to strengthen employee engagement: Advania Norway conducted workshops in collaboration between HR and managers in teams with an engagement score below 4 (Scale 1-5). They also identified specific actions for each

team based on the results from the 2024 employee survey and implemented quarterly pulse surveys to track progress in selected areas. Additionally, actions were adjusted based on pulse survey results to ensure continuous improvement.

Outcome

Achieved

Achieved

Achieved

Achieved

Targets 2024

Linked IRO: Health and safety

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

Key actions and activities

Focus on World Mental Health Day (October 10): Advania Norway performed workshops and held dialogues with employees, addressing the importance of mental health. The purpose of marking World Mental Health Day is to raise

awareness about the importance of mental health in the workplace, reduce the stigma surrounding mental health challenges, and encourage employees to seek support and help when needed.



IS



Achieved



In progress

Targets 2024

Linked IROs: Equality and inclusion; Discrimination and harassment

Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles

Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees

Implement proactive measures and take action to ensure pay equity across the organisation

Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities

Comment on progress

Result from pay gap analysis and a survey on equality conducted at the end of 2024 indicated that former measures to create an equal workplace were successful.

Key actions and activities

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

Linked IRO: Compensation, benefits and competence development

Level of commitment and engagement scores to above 4.20

Comment on progress

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

Key actions and activities

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

Outcome

Achieved

Achieved

Achieved

Achieved

Advania Iceland has built a strong foundation on which to implement the new strategy on equality and inclusion in coming years.

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

Achieved

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

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

Targets 2024

Linked IRO: Health and safety

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

Key actions and activities

Mental health training and support resources: Advania Iceland's initiative includes comprehensive training for managers to recognise mental health needs within their teams. Additionally, all employees have access to a platform offering self-help resources, questionnaires, and free psychological consultations. Furthermore, they offer

courses on various aspects of both mental and physical health, which will continue during 2025.

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

Achieved



FI

Achieved

In progress

Targets 2024

Linked IROs: Equality and inclusion; Discrimination and harassment

Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles

Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees

Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities

Implement proactive measures and take action to ensure pay equity across the organisation

Comment on progress

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

Key actions and activities

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

Initiatives to strengthen and develop leadership: Advania Finland held meetings between HR, CEO, and team leaders, and 360-degree leadership assessments during 2025 to enhance well-being and engagement across all organisational levels by strengthening leadership practices aligned with core values and leadership principles.

Linked IRO: Compensation, benefits and competence development

Increase commitment and engagement scores to above 4.20

Comment on progress

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

Key actions and activities

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

Outcome

Achieved

Achieved

Achieved

Achieved

strengthen our efforts in fostering an inclusive and equitable workplace.

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

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

Not achieved

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

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

Targets 2024

Linked IRO: Health and safety

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

Key actions and activities

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



DK

Achieved



Improved



Targets 2024

Targets 2024	Outcome
<p>Linked IROs: Equality and inclusion; Discrimination and harassment</p> <p>Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles</p> <p>Implement proactive measures and take actions to ensure equal treatment and opportunities for all employees</p> <p>Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities</p> <p>Implement proactive measures and take action to ensure pay equity across the organisation</p>	<p>Achieved</p> <p>Achieved</p> <p>Achieved</p> <p>Achieved</p>
<p>Key actions and activities</p> <p>Initiatives to ensure unbiased recruitment: Advania Denmark collaborated with external recruitment agencies on a candidate shortlist intended to improve and strengthen the list of the final candidates, with candidates being</p>	<p>equally qualified and removing any unintended biases from the process.</p>
<p>Linked IRO: Compensation, benefits and competence development</p> <p>Increase commitment and engagement scores to above 4.20</p>	<p>Not achieved</p>
<p>Comment on progress</p> <p>Commitment score was 4.01 and engagement score was 4.10. Due to an organisational transformation following acquisitions made in 2023, the focus for Advania Denmark has been on aligning company culture with Advania's mindset and</p>	<p>strategy for growth in market. The efforts and energy devoted to this project have had an impact on the managers' ability to focus on further strengthening the commitment and engagement score and hence the goal to reach the target was not a key focus.</p>
<p>Key actions and activities</p> <p>Standardisation of compensation and benefits: Advania Denmark led several initiatives to ensure a transparent and fair system for compensation and benefits, following the</p>	<p>ongoing merger of acquired companies. The activities include, for example, reviewing and updating of bonus schemes for all employees.</p>

ESRS S2 and S3

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

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

Why it matters

[SBM-3]

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

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

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the Democratic Republic of Congo (DRC) face significant dangers due to ongoing armed conflict in the region. Additionally, indigenous peoples are especially vulnerable due to insufficient regulatory compliance with legislation designed to protect their rights. Indigenous peoples are more vulnerable because their land is often taken for mining activities, leading to displacement and loss of their traditional livelihoods. This exacerbates their marginalisation and exposes them to further socio-economic and environmental risks.

Downstream, workers involved in the informal recycling sector, including children, are often subjected to unsafe working conditions, low wages, and long hours.

Advania has a comprehensive understanding of how certain groups of workers may be at greater risk of harm, for example, through insights derived from our internal expertise and experience in addressing industry challenges, as well as our active engagement with organisations such as the Responsible Business Alliance and the UN Global Compact. Advania has chosen to present the information related to 'ESRS S2 Workers in the value chain' and 'ESRS S3 Affected communities' in a single chapter. This reflects our internal practice of managing these topics through the same processes and policies.

Our commitments

Integrate respect for human rights and workers' rights into business operation across the value chain

Counteract the use of conflict minerals in the value chain

Material impacts, risks and opportunities (IROs)

Material sustainability matter	IRO topic	Description of IRO topic	Value chain position
Workers in the supply chain	Working conditions in the supply chain	Working conditions are often poor in the supply chain of IT hardware, from the sourcing of minerals to component manufacturing and final assembly. In addition, the protection of human rights in the production countries is often lacking. As an IT reseller and an entity in the IT value chain, Advania can be linked to negative impact on workers in the supply chain.	Upstream
	Discrimination and lack of inclusion in the value chain	Advania can have a potential negative impact by choosing suppliers that do not properly work with equal opportunities and inclusion.	Upstream
	Other work-related rights	Advania can, through its suppliers, have a potential negative impact on other work-related rights of workers in the supply chain including child labour, forced labour and adequate housing.	Upstream
Sourcing of minerals	Conflict minerals	Advania could potentially have a negative impact on people and the environment through the sourcing of conflict minerals which are used as components in the hardware that the company buys. The sourcing of conflict minerals can negatively impact local communities affected by mining activities and society at large due to the perspective that conflict minerals contribute to financing guerrilla military/armed conflicts.	Upstream
	Rights of indigenous people	Advania could potentially negatively impact the rights of indigenous people through the sourcing of minerals used in IT hardware.	Upstream
Responsible management of e-waste	Electronic waste	Advania may potentially be contributing to e-waste downstream through the disposal of hardware by users and illegal export of electronic waste. This results in a potential negative impact on the human rights of community members that live near e-waste hotspots and are impacted by pollution of the environment and exposure to hazardous materials and substances.	Downstream

Our approach

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

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

Policies related to workers in the supply chain and affected communities²¹

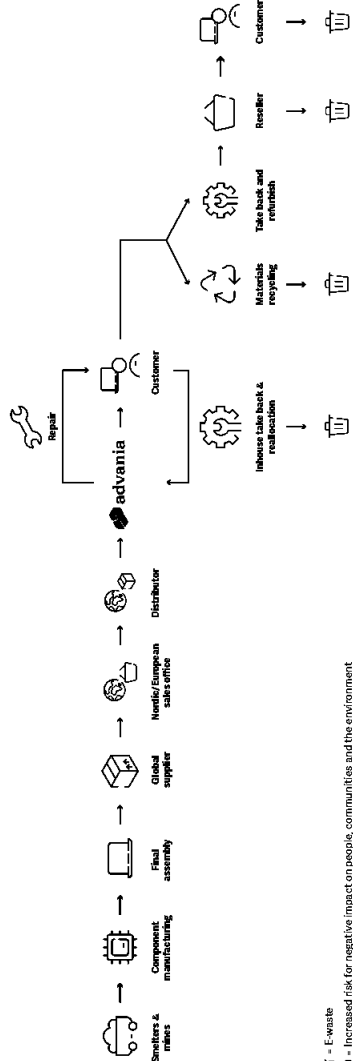
The Advania Group Code of Conduct for Suppliers sets forth our expectations for suppliers and sub-suppliers to uphold human rights and labour rights, take responsibility for their environmental impact, and conduct ethical business practices throughout their operations and supply chains. The Code applies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

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

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

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

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



In addition to the Group Code of Conduct, Advania UK publishes an annual Modern Slavery Statement in compliance with the UK Modern Slavery Act 2015. This statement reaffirms the commitment from Advania UK to maintaining a workforce free from human trafficking, slavery, and forced labour, both within our own operations and across our supply chains.

As a member of the RBA, Advania is committed to the principles of the RBA Code of Conduct, which includes provisions on mitigating human rights risks. Additionally, the Code mandates that business partners exercise due diligence regarding their operations and exercise of custody for conflict minerals.

Advania currently lacks a formal policy for managing potential or actual negative impacts from its operations. In 2025, Advania will update its policy to align with upcoming legislation, ensuring a responsible approach throughout the value chain. The updated policy will include provisions for compliance assurance statements from business partners, requiring downstream partners to manage used IT products responsibly in accordance with applicable regulations. This includes measures to ensure that IT products do not cause harm to people and the environment through e-waste management, and that they are disposed of through channels in low and middle income countries.

Processes for engagement with suppliers and affected communities and contractors
 In relation to supply chain partners and contractors, Advania is directly linked to our business relationships due to our role as a reseller. Advania's limited influence as a reseller, Advania's limited consultation with its suppliers and contractors, and its limited leverage to address and mitigate violations, including engaging with suppliers and contractors to ensure sustainable and ethical practices through

²¹ ESRs disclosure requirement incorporated by reference under this heading: MDR-P
²² ESRs disclosure requirement incorporated by reference under this heading: S2-2, S2-3, S2-4, S3-1, S3-2, S3-3, S3-4



ESRS S2 and S3 Advania key figures

Our performance

[MDR-A, MDR-T; S2-4, S3-4]

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

Supplier assessment 2024

	Number of major suppliers*	Number (%) of major direct suppliers assessed by Advania Group	Number (%) of suppliers participating in deep dive dialogues	Low risk	Medium risk	High risk
Major direct suppliers	16	15 (94%)	13 (81%)	14	1	1
Major indirect suppliers	167	167 (100%)	N/A	99	68	0

* Suppliers corresponding to 80% of Group spend

Linked SDGs



Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

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

Targets 2024

Outcome

Linked IRGs: All

100% of Advania's major suppliers are assessed in a risk analysis based on ESG parameters (human rights, workers' rights, anti-corruption and environment). Assess and coordinate annual dialogue meetings with all major suppliers.

During 2024, develop a basic process to assess risks of negative impact on people, planet, and communities in the supply chain.

Comment on progress

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

Key actions and activities

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

Reviewing steering document: Advania updated its former Code of Conduct with the aim to enhance the effectiveness and user-friendliness of sustainability steering documents, and to ensure alignment with regulatory requirements and stakeholder expectations. The document was renamed the Advania Group Internal Code of Conduct and covers workers in own operations and upstream and downstream value chain workers. It was approved by the Board of Directors in December 2024, and the Code of Conduct for Suppliers is scheduled for Board approval in March 2025.

Partly achieved

Partly achieved

Achieved

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

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

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

ESRS G1**Corporate culture, corruption and bribery**

Governance information; ESRS G1 business conduct

Why it matters

[SBM-3]

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

For Advania, the material risks of unethical behaviour stem from inappropriate actions by our suppliers and customers, including the exchange of inappropriate gifts, favouritism, and conflicts of interest. These risks are particularly relevant in units engaging with the public sector due to stricter regulations, highlighting the importance of maintaining trust in public institutions.

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

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Our commitments

Proactively integrate
business ethics into the
corporate culture

Our approach

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

Material impacts, risks and opportunities (IROs)

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

Introduction to approach to business conduct

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

Policies adopted to manage business conduct²⁶

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

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

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

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

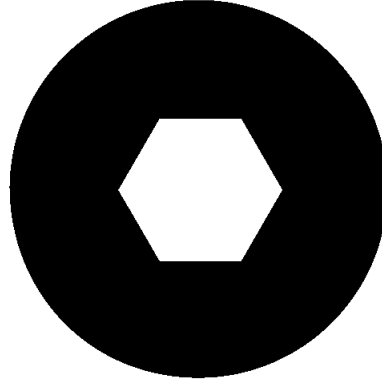
ESRS G1 Advania key figures

Our performance

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

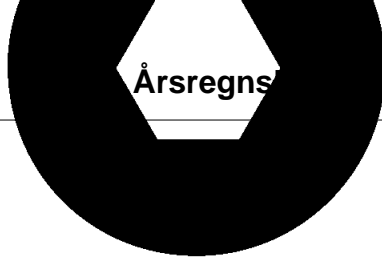
Advania is committed to proactively integrating business ethics into our corporate culture. Our targets and key actions serve as indicators when reporting on our alignment with this commitment²⁹.

Employees educated in Anti-corruption policy %



2024, 96%

Employees educated in Code of Conduct



2024, 97%

Linked SDGs



Linked policies

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

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

Targets 2024	Outcome
<p>Linked IRGs: Corporate values; Unethical business practices</p> <p>100% of employees are trained in Advania Group's Internal Code of Conduct during onboarding and periodically thereafter</p> <p>100% of employees are trained in Advania Group's Anti-corruption Policy, during onboarding and periodically thereafter</p> <p>Comment on progress</p> <p>Advania Norway achieved both the targets, and Advania UK achieved the target for training of Internal Code of Conduct. Besides that a majority of the countries had an achievement grade of >92%. For more detailed results, see section 7 "Appendix and other". Advania is committed to achieving</p> <p>Key actions and activities</p> <p>Review of steering documents: During 2024, Advania strengthened its governance framework by updating key policies, including the Internal Code of Conduct, Anti-corruption Policy and Sanctions and Export Controls Policy. The policies were revised in the Business Ethics Compliance Group, with input from additional relevant internal stakeholders, and ensured enhanced clarity, effectiveness, and readability, while also ensuring the policies are adapted to meet stakeholder and regulatory requirements. This work will continue in 2025.</p> <p>Review of anti-corruption guidelines: Advania Sweden updated the Anti-Corruption Guidelines for the Swedish operations to clarify company requirements regarding gifts and hospitality.</p> <p>Internal communication on business ethics: Advania Sweden delivered presentations at two company-wide information meetings to raise awareness about the importance of anti-corruption efforts and Advania's available policies and resources.</p> <p>Adaptation of travel policy: Advania Sweden revised its travel policy to ensure compliance with sanctions requirements related to the IT sector.</p>	<p>Partly achieved</p> <p>Partly achieved</p> <p>full compliance with the mandatory Code of Conduct and anti-corruption training. Advania will continue to work towards this goal by improving communication and raising awareness, ensuring all employees complete the required training.</p> <p>Training in ethical guidelines: Advania Norway held a gathering for key people on the topic of sustainable business.</p> <p>Internal communication on business conduct: Advania Iceland addressed the topic of business conduct in the local compliance team's recurring newsletter, with the aim to educate employees on this subject as well as encourage discussions and questions</p> <p>Review of anti-corruption guidelines: Advania Finland updated the anti-corruption guidelines with regards to local spending limits for gifts and hospitality.</p> <p>Internal communication on business ethics: Advania Finland updated the information pertaining to business conduct on the local intranet with the aim to increase clarity and user-friendliness, including clearer communication on mandatory training sessions in Advania's Internal Code of Conduct.</p> <p>Adding Code of Conduct for suppliers to supplier contracts: Advania Finland added the Code of Conduct for Suppliers to its subcontractor agreements.</p>

Entity Specific

Cyber security and privacy

Governance; Entity Specific

Why it matters

[SBM-3]

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

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

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

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Our commitments

Be the leading cyber security partner to our customers and safeguard privacy and data management

Material impacts, risks and opportunities (IROs)

Material sustainability matter	IRO topic	Description of IRO topic	Value chain position	Time horizon
Cyber security and privacy	Security breach	<p>Advania can have a potential negative impact should a security breach occur. Advania handles sensitive data, such as confidential data and personal data defined by data protection laws. A security breach is defined as leakage, DDOS or ransomware linked to employee or end-users' information and data. Furthermore, as Advania provides critical infrastructure services, a security breach could also undermine the operational resilience of Advania's end users, and negatively impact their operations and stakeholders. End users primarily refer to Advania's customers in the private and public sector, however, could also include other actors that come into contact with Advania (e.g. visitors on the web and events). The IRO is also considered financially material. Advania handles significant amounts of information and data in its own operations and on behalf of customers and end users. The information handled can be related to sensitive data and several customers have specific security agreements, where fees are included. Potential infringements and/or breaches include cyberattacks or aspects related to GDPR breaches. This entails a material risk for Advania and may have a negative impact on the cashflow and future market position, and lead to reputational risks.</p> <p>Advania operates and develops products and services to improve cyber security and privacy aspects (technical, administrative, personal, continuity) for customers, with the ultimate goal to ensure resilient operations. Delivering expertise and solutions to enhance information security aspects — confidentiality, integrity, and availability — is a crucial facet of Advania's business today.</p>	Own operation; downstream	Short-term, medium-term, Long-term
	Cyber security and privacy services		Own operation; downstream	Short-term, medium-term, long-term

Our approach

[MDR–P; SBM–3]

Advania has a customer-centric and decentralised approach, letting local companies manage information security according to their market needs while complying with applicable regulations. With that said, all companies must comply with the regulatory requirements that apply to them directly or indirectly through their customers.

The management systems in a majority of the countries are certified according to ISO27001, and hence well prepared for the current and upcoming regulations. The ISO 27001 certification not only signifies a commitment to high standards of information security management but also guarantees a consistent and methodical approach to safeguarding sensitive information throughout the organisation. This, together with our security strategy of dividing cyber security into three areas (technical, administrative, and behavioural security), allows us to set up a comprehensive multi-layered and flexible cyber security defence based on the current and future threat and risk landscape. This flexible approach along with Advania's constant focus on user awareness, training, and testing will be a crucial part of Advania's ability to handle today's rapidly changing cyber security threats and safeguarding data.

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

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

Ensuring compliance

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

Advania strives to certify all their management systems to ISO27001. This certification ensures that each entity meets the high standards of information security management, maintaining a consistent and robust approach to protecting sensitive information across the organisation. Adhering to various regulations is also crucial for an effective cyber security strategy. Ensuring compliance not only helps in maintaining the integrity and confidentiality of sensitive data but also mitigates legal, financial and reputational risks associated with data breaches. Here are key regulations related to cyber security:

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

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

- **DORA:** The Digital Operational Resilience Act focuses on ensuring that the financial sector can withstand, respond to, and recover from all types of ICT-related disruptions and threats. As a third-party provider with many customers in the financial sector, Advania will also be impacted by this regulation, requiring us to enhance our own resilience measures to support our clients effectively.

- **AI Act:** This regulation aims to establish a legal framework for the use of artificial intelligence in Europe, ensuring that AI technologies are safe, transparent, and respect human rights.

- **CSRD:** The Corporate Sustainability Reporting Directive mandates that companies disclose information on their environmental, social and governance impact, which includes aspects related to cyber security and data protection.

- **GDPR:** The General Data Protection Regulation sets stringent requirements for the protection of personal data and has significant implications for cyber security practices within organisations.

- **Cyber Resilience Act:** This act aims to bolster the cyber security of digital products and services by ensuring that they are designed and developed with robust security features.

- **EU Accessibility Act:** This regulation aims to make digital services and products more accessible to people with disabilities, which includes ensuring that cyber security measures do not create barriers to accessibility.

- **eIDAS:** The electronic Identification, Authentication and Trust Services regulation provides a framework for secure electronic interactions between businesses, citizens, and public authorities.

- **EUCS Framework:** The European Cybersecurity Certification Scheme (EUCS) provides a comprehensive framework to enhance the cyber security of ICT products, services, and processes. It introduces a set of

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

Policies related to cyber security and privacy (MDR-P)

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

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

In accordance with the General Data Protection Regulation (GDPR) and the UK GDPR (where applicable), Advania must ensure that personal identifiable formats for as long as the reason for such retention. Once all uses have been exhausted, the data must either be destroyed. Advania's GDPR Data Retention Policy outlines the rules on their respect to the processing of personal data out the minimum data protection standards for Advania and supplements the data for Employees Policy. Every Advania processes personal data in the course of its business and must abide by the provisions of this policy. A team in each country has the overall responsibility for implementing the policy and that the policy requirements.

Cyber risk

Managing cyber risks involves identifying the risks that threaten the information systems. By following framework 27001 and implementing risk management, an organisation can reduce the risk of cyber breaches. Regular risk assessments and security measures are crucial for maintaining a secure environment.

Top 5 cyber security threats (generators):

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



advania

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

Negative impact related to data breach

- When a data breach occurs involving confidential and private sensitive information, the impact for a data subject, either an individual or an organisation, can be quite severe. Potential negative impacts include (but are not limited to):
- **Loss of control over personal data:** The data subject may lose control over their personal data, which can lead to unauthorised use or access
 - **Identity theft or fraud:** Stolen personal information, such as social security numbers or credit card details, can be used to commit identity theft or fraud
 - **Financial loss:** The data subject and/or third party may suffer financial losses due to unauthorised transactions, operational disruptions or the costs associated with mitigating the breach
 - **Damage to reputation:** The breach can result in reputational damage, especially if sensitive information is exposed
 - **Loss of confidentiality:** The confidentiality of personal data protected by professional secrecy may be compromised
 - **Physical, material, or non-material damage:** A data breach can result in various types of damage, including physical, material, or non-material harm to the data subjects and/or third parties
 - **Social disadvantage:** The data subject may face significant social disadvantages as a result of the breach (e.g. discrimination).

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

IT platforms

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

Vendor management

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

Processes

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

Awareness training

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

Correlation to Enterprise Risk Management

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

References to Relevant Standards and Frameworks

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

organisations effectively manage technology, ensuring alignment with maximising value.

- EUCS (European Union Cybersecurity Scheme): A comprehensive cyber framework designed to enhance the products, services, and processes within the Union. This framework ensures that meet rigorous security standards, trust and reliability in the digital m

Community engagement initiative security

On top of addressing the material directly associated to our operational chain, we also have both the potential to act as a positive force in our communities and societies within our area. Advania is committed to actively contributing to our society's security and resilience.

Cyber security Academy - Raising online safety (Advania Sweden)

Advania Sweden is collaborating with the Cyber security Academy. It is a collaboration between Young Researchers, IBM and several other organisations, aiming to spread awareness about cyber security through educational materials, lectures and workshops. The purpose of this initiative is to help young people develop safe online habits and how to protect their data, we aim to reduce the incidence of online attacks. The employees of Advania Sweden are giving lectures on cyber security to

Entity specific

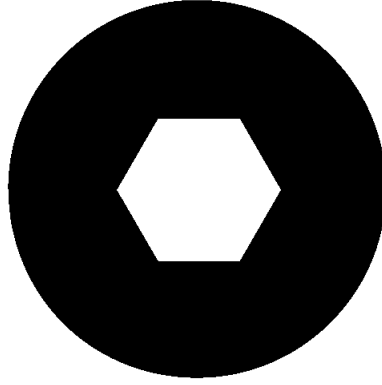
Advania key figures

Our performance

[MDR-A, MDR-T]

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

% Employees trained in GDPR and information security



● 2024, 98%

Linked SDGs

TARGET 8-1



Linked policies

- Guideline for Advania Cyber Security Advania Group
- GDPR Data Retention Policy
- Sustainability Policy



SE



UK



Achieved



Improvement

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Comment on progress

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

Key actions and activities

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

Enhanced Supply Chain Risk Management (SCRM):

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

Outcome

Achieved

Achieved

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

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

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

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

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Comment on progress

UK employee headcount has grown significantly, and cyber security and GDPR training continues to be mandatory for all staff, limiting annual performance ratings for individuals

Key actions and activities

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

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

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

who fall below the expected standard. KnowBe4 human risk platform adds simulations to our ongoing end user

TISAX, ISO and Cyber Essentials successfully gained the TISAX certification (automotive industry) and renewed 9001 compliance accreditations and simulations to test continuity and Essentials Plus, the highest level under the UK's National Cyber Security schemes, was also reviewed further confidence in Advania UK's security

New and improved services: Advania UK across the UK business to all stakeholders a new AI usage policy and ensured controls to reduce the risk of copyright within public large language models



NO



IS



Achieved



Improvement

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Key actions and activities

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

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

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

Outcome

Achieved

Achieved

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

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

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

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Comment on progress

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

Key actions and activities

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

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

Collaboration to strengthen strategies
has collaborated with government auditors to strengthen strategies

New and improved services: Advania has introduced new and improved services to address current security challenges and future needs.



FI



DK

Achieved

Improving

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Outcome

Achieved

98% achieved

Key actions and activities

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

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

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

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

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

Targets 2024

Linked IROs: Security breach; cyber security and privacy services

No information leakage

100% of employees trained in information security and GDPR

Key actions and activities

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

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

Policy updates: Advania Denmark updated policies and procedures to align with requirements and best practices, ISAE 3000 and 3402 compliance with companies into a single, cohesive framework.

New and improved services: Advania introduced new and improved services to address current security challenges and future needs.

ESRS Index

[IRO-2]

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MIA GRETLAND, FINANCE PROCESS IMPROVEMENT MANAGER, ADVANIA NORWAY

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

Management report

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

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

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



Significant events during the year

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

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

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

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

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

Development of business, position and performance

Amounts in SEK million

	2024	2023
Revenue	15,072.6	13,538.6
EBITDA	1,272.4	1,339.0
EBITA	836.2	906.1
EBIT	250.3	325.0
Profit before income tax	-874.1	-810.0
Total assets	26,436.3	22,630.1
Equity ratio %	31.1%	34.9%
Return on equity %	-9.1%	-11.3%
Return on capital employed	1.3%	1.8%
Average number of employees	4,465	4,455

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

Activities during the year

Revenue increased by 11.3%, this growth reflects strong performance in both recurring contract revenue and other services. EBITDA for the year was SEK 1,272 (1,339) million and EBITA SEK 836 (906) million. Non-recurring cost in 2024 relating to refinancing and investments in areas such as circular IT, as well as acquisition and integration expenses, impacted the earnings with SEK -515 (-261) million. Adjusted for the non-recurring cost, the EBITA margin was 9.0 (8.6)%. Cash flows from operating activities increased during the year and had a positive impact on the cash conversion rate, which was 92 %.

Progress was made within the area of sustainability. Among other things, focus has been placed during the year on creating the refurbish center in Enköping, Sweden.

Revenue

Revenue increased by 11.3% to SEK 15,072.6 million, whereof 40 (40)% comes from recurring sales. Gross sales unadjusted for IFRS 15 adjustments were SEK 17,206 (14,333) million, an increase of 19.5% to SEK 17,206 (14,333) million. CCS Media Ltd was acquired at the end of the year, contributing sales for only two months. Servium added sales for the year, while Servium added sales for approximately SEK 18,400 million for 2024.

Earnings

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

Depreciation and amortisation

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

Net financial items

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

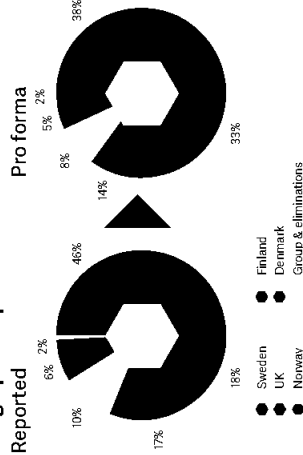
Profit/loss after tax

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

Acquisitions

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

Geographical split



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

Cash flows and investments

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

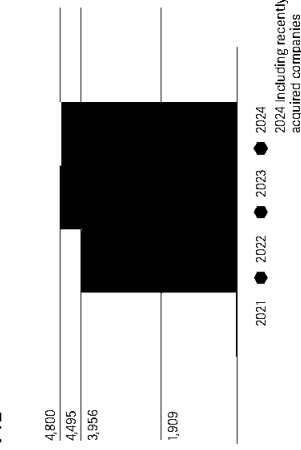
Financial position

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

Employees

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

FTE

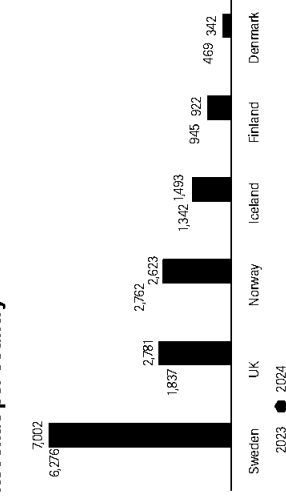


Geographical markets

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

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

Revenue per country



Sustainability report

Advania takes a focused approach to social, and ethical responsibilities, aligned with the principles from UN Global Compact, the Paris Agreement and the UN's Sustainable Development Goals. Through its sustainability aims to promote sustainable development while ensuring favorable social conditions for profitability. Advania has initiated the negative environmental impact from its sustainability reporting with the Environmental Reporting Directive (ESRD) and issued by EFRAG. In 2024, a double materiality assessment was conducted in accordance with the EU Reporting Standards (ESRS). This assessment identifying Advania's significant impact opportunities, ensuring alignment with regulatory requirements. Advania's efforts are guided by the materiality around three priority areas:

- Environment
- Social responsibility
- Governance

Advania will be subject to reporting requirements under the EU Taxonomy. Advania voluntarily reports in accordance with the EU Taxonomy Sustainability Statement, although the scope of the taxonomy and the alignment activities with the taxonomy criteria. Advania's Sustainability Statement also describes the Advania's policies, risks and risk management activities with environment, social, employment and anti-corruption, in accordance with the EU Taxonomy Regulation that applied before 1 July 2024, of which Annual Accounts Act (1995:1554). The Sustainability Statement can be found on pages 30-31 of the Annual Report 2024.

Advania is not engaged in any other activities that are prohibited under the Swedish Environmental

Equity A/S with 4.94% share, ECI 10 D LP with 1.88 %. The remaining shares are controlled by management, the Board, employees and private investors. The number of registered shares in Ainavda Holdco on 31 December 2024 was 7,852,994,121 and the weighted average number of shares was 7,825,180,629.

Parent company

Ainavda HoldCo AB's net sales for the year were SEK 0 (0) million. Profit after net financial items was SEK 60 (49) million. Cash and cash equivalents were SEK 25 (10) million. At year-end, equity totalled SEK 10,564 (9,081) million. During the year, new shares were issued, amounting to a total of SEK 1,477 million and investments in subsidiaries of SEK 1,460 million were made in subsidiaries.

Significant events after the end of the period

In January 2025 Advania acquired the Audio-Visual specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 30.

In February, Artti Aurasmaa resigned from the Board. At the end of February Advania successfully did a repricing of its existing EUR 375 million Term Loan B, reducing the interest rate by 75 basis points and upsizing the facility to EUR 425 million. This transaction includes a repricing of the existing loan and a EUR 50 million add-on.

Proposed allocation of profit

The Board proposes that the parent company's non-restricted equity of SEK 10,563,465,642 be allocated as follows:

The following profits are at the disposal of the AGM:	
Retained earnings	10,503,188,655
Profit for the year	60,276,987
Total	10,563,465,642
The Board proposes that the profit is appropriated as follows:	
Dividend to shareholders SEK 0 per share	-
Carried forward	10,563,465,642
Total	10,563,465,642

For detailed information on the company's earnings and financial position, please refer to the following income statements, balance sheets, and accompanying notes to the accounts. The Annual General Meeting for Ainavda HoldCo AB will take place on 6 May 2025.

Consolidated statement of financial position

Amounts in SEK millions		31/12/2024	31/12/2023	Note
Assets				
Non-current assets				
Intangible assets			11,712.1	19, 21
Goodwill	14,112.1			
Other intangible assets	5,965.3		5,313.6	
Total intangible assets	20,077.4		17,025.7	
Tangible assets				
Property, plant and equipment	316.8		257.8	20
Right-of-use assets	749.2		548.8	21
Total tangible assets	1,066.0		806.7	
Financial non-current assets				
Other receivables and investments, including derivatives	342.5		233.1	22
Total financial non-current assets	342.5		233.1	
Deferred tax assets	49.4		28.6	16
Total non-current assets	215,35.3		18,094.1	
Current assets				
Inventories	226.5		240.5	
Current receivables				
Trade receivables	2,579.3		2,139.5	23
Other receivables	129.5		82.4	
Prepaid expenses and accrued revenue	1,392.3		801.0	24
Total current receivables	4,101.1		3,022.9	
Cash and cash equivalents	573.4		272.7	25
Total current assets	4,901.0		3,536.1	
Total assets	26,436.3		21,630.1	
Equity and liabilities				
Equity				
Share capital			0.2	
Other contributed capital			10,456.4	
Translation reserve			271.4	
Retained earnings including profit/loss for the year			-2,514.5	
Equity attributable to owners of the Company			8,213.4	26
Non-controlling interest				
				-
Total equity			8,213.4	26
Non-current liabilities				
Loans and borrowings			10,314.1	29
Lease liabilities			615.0	
Other liabilities and derivatives			27.6	
Prepaid income			28.6	
Deferred tax liabilities			1,357.8	16
Total non-current liabilities			12,343.3	
Current liabilities				
Loans and borrowings			940.0	
Overdraft facility			-	29
Lease liabilities			348.5	
Trade payables			2,424.3	
Current tax liability			85.8	
Other liabilities			477.6	
Accrued expenses and prepaid income			1,603.3	27
Total current liabilities			5,879.7	
Total equity and liabilities			26,436.3	

Årsregnskap regnskapsåret 2024 for 916156146

Consolidated statement of changes in equity

Amounts in SEK millions	Share capital	Other contributed capital	Translation reserve	Retained earnings including profit for the year	Total equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
Balance at 1 January 2024	0.2	9,034.0	139.2	-1,636.3	7,536.9	4.4	7,541.3
Loss for the year	-	-	-	-852.3	-852.3	0.7	-851.6
Other comprehensive income	-	-	132.2	-	132.2	-	132.2
Total comprehensive income for the year	-	-	132.2	-852.3	-720.1	0.7	-719.4
Transactions with owners of the Company							
Contributions and distributions							
Redemption of shares (class of shares A, D)	-0.0	-55.0	-	-	-55.0	-	-55.0
Issue of shares	-	1,477.5	-	-	1,477.5	-	1,477.5
Bonus issue	0.0	-0.0	-	-	0.0	-	0.0
Total contributions and distributions	-0.0	1,422.5	-	-	1,422.5	-	1,422.5
Changes in ownership interests							
Non-controlling interest acquired	-	-	-	-25.9	-25.9	-5.1	-31.0
Total changes in ownership interests	-	-	-	-25.9	-25.9	-5.1	-31.0
Total changes with owners of the Company	-0.0	1,422.4	-	-25.9	1,396.6	-5.1	1,391.5
Balance at 31 December 2024	0.2	10,456.4	271.4	-2,514.5	8,213.4	-	8,213.4
Balance at 1 January 2023	0.2	9,039.1	275.8	-864.0	8,451.1	54.4	8,505.5
Loss for the year	-	-	-	-765.6	-765.6	4.8	-760.8
Other comprehensive income	-	-	-136.7	-	-136.7	-	-136.7
Total comprehensive income for the year	-	-	-136.7	-765.6	-902.3	4.8	-897.5
Transactions with owners of the Company							
Contributions and distributions							
Dividend paid	-	-	-	-	-	-0.2	-0.2
Redemption of shares (class of shares A, D)	-0.0	-46.8	-	-	-46.8	-	-46.8
Issue of shares	0.0	41.7	-	-	41.7	-	41.7
Bonus issue	0.0	-0.0	-	-	0.0	-	0.0
Total contributions and distributions	-0.0	-5.1	-	-	-5.1	-0.2	-5.3
Changes in ownership interests							
Non-controlling interest acquired	-	-	-	-6.7	-6.7	-54.6	-61.3
Total changes in ownership interest	-	-	-	-6.7	-6.7	-54.6	-61.3
Total changes with owners of the Company	-0.0	41.7	0.0	-6.7	-11.8	-54.8	-66.6
Balance at 31 December 2023	0.2	9,034.0	139.2	-1,636.3	7,536.9	4.4	7,541.3

Consolidated statement of cash flows

	Amounts in SEK millions		2024	2023	Note
Cash flows from operating activities					
Loss before income tax		-874.1		-810.0	
Adjustments for non-cash items:					
Depreciation and amortisation		1,022.1		1,013.9	
Capital gains/losses on sale of non-current assets		-1.2		-1.4	
Net finance cost		1,124.4		1,135.0	
Realised foreign exchange differences		-9.1		-16.7	
Interest received		18.2		9.9	
Interest paid		-1,083.5		-951.2	
Income tax paid		-122.4		-78.2	
Cash flows from operating activities before changes in working capital		74.5		301.3	
Changes in working capital					
Decrease(+)/increase(-) in inventories		18.3		94.5	
Decrease(+)/increase(-) in operating assets		-99.8		-73.8	
Decrease(-)/increase(+) in operating liabilities		115.6		-255.4	
Cash flows used in/from changes in working capital		34.2		-234.7	
Cash flows from operating activities		108.7		66.6	
Cash flows from financing activities					
Acquisition of subsidiaries net of cash acquired					30
Acquisition of intangible assets					
Acquisition of property, plant and equipment					
Sale of property, plant and equipment					
Financial assets, change					
Cash used in investing activities					
Financing activities					
Redemption of shares					29
Dividend paid to non-controlling interest					
Issue of share capital					
Repayment of loans and borrowings					
Proceeds from loans and borrowings					
Repayments of lease liability					
Contingent consideration paid					
Cash flows from financing activities					
Cash flows for the year					
Cash and cash equivalents at the beginning of year					
Exchange difference in cash and cash equivalents					
Cash and cash equivalents at the end of year					25

Årsregnskap regnskapsåret 2024 for 916156146

Parent company statement of financial position

	31/12/2024	Note	31/12/2023	Amounts in SEK millions	Note
Assets					
Non-current assets					
Financial non-current assets					
Investments in Group companies	10,527.6	4	9,067.7		
Total non-current assets	10,527.6		9,067.7		
Current assets					
Current receivables					
Receivables from Group companies	11.1		7.8		
Prepaid expenses and accrued income	0.1		-		
Total current receivables	11.2		7.8		
Cash and cash equivalents	25.0	5	9.9		
Total current assets	36.2		17.8		
Total assets	10,563.7		9,085.6		
Equity and liabilities					
Equity					
Restricted equity					
Share capital					0.2
Total restricted equity					0.2
Non-restricted equity					
Other contributed capital					10,456.4
Retained earnings including profit/loss for the year					107.1
Total non-restricted equity					10,563.5
Total equity					10,563.7
Current liabilities					
Trade payables					-
Other liabilities					-
Total current liabilities					-
Total equity and liabilities					10,563.7

Årsregnskap regnskapsåret 2024 for 916156146

Parent company statement of changes in equity

Amounts in SEK millions	Restricted equity		Unrestricted equity		Total equity
	Share capital	Other non-tributed capital	Retained earnings	Profit for the year	
Balance at 1 January 2024	0.2	9,033.9	-2.2	49.0	9,081.0
Appropriation of previous year's profit/loss	-	-	49.0	-49.0	0.0
Profit for the year	-	-	-	60.3	60.3
Total comprehensive income	-	-	-	60.3	60.3
Redemption of shares (class of shares A, D)	-0.0	-55.0	-	-	-55.0
Bonus issue	0.0	-0.0	-	-	-
Issue of share capital	0.0	1,477.5	-	-	1,477.5
Balance at 31 December 2024	0.2	10,456.4	46.8	60.3	10,563.7
Balance at 1 January 2023	0.2	9,039.1	-	-2.2	9,037.1
Appropriation of previous year's profit/loss	-	-	-2.2	2.2	0.0
Profit for the year	-	-	-	49.0	49.0
Total comprehensive income	-	-	-	49.0	49.0
Redemption of shares (class of shares A, C, D)	-0.0	-46.8	-	-	-46.8
Bonus issue	0.0	-0.0	-	-	0.0
Issue of share capital	0.0	41.7	-	-	41.7
Balance at 31 December 2023	0.2	9,033.9	-2.2	49.0	9,081.0

Parent company statement of cash flows

	2024	2023
Amounts in SEK millions		
Cash flows from operating activities		
Profit before income tax	60.3	49.0
Net finance cost	-0.2	-46.8
Interest received	0.2	-
Cash flows from operating activities before changes in working capital	60.3	2.2
Changes in working capital		
Decrease(+)/increase(-) in operating assets	-3.4	-3.6
Decrease(-)/increase(+) in operating liabilities	-4.5	0.1
Cash flows used in/from changes in working capital	-7.8	-3.6
Cash flows from/used in operating activities	52.5	-1.3
Investing activities		
Dividend received	-	46.8
Group contribution to subsidiaries	-1,459.9	-4.2
Cash flows used in/from investing activities	-1,459.9	42.6
Financing activities		
Redemption of shares	-55.0	-46.8
Issue of share capital	1,477.5	4.2
Cash flows from/used in financing activities	1,422.5	-42.6
Cash flows for the year	15.1	-1.3
Cash and cash equivalents at beginning of year	9.9	11.3
Cash and cash equivalents at end of year	25.0	9.9
	5	

Notes to the consolidated financial statements

Note 1 — Reporting entity

Ainavda HoldCo AB, with the company registration number 559299-1557, is a limited liability company registered in Sweden with its registered office in Stockholm. Ainavda HoldCo AB (Advania) operates through subsidiaries. The composition of the Group is described in Note 18. Advania is a North-European turnkey technology supplier with a large customer base in both the private and public sector. Advania offers a wide range of technology services and solutions, hardware, eco-friendly hosting and global technology platforms, with a focus on tailored solutions. Advania works in strategically selected business areas, all of which focus on the customer's requirements, with long-term mutual loyalty as the ultimate goal.

Note 2 — Basis of accounting

The consolidated financial statements for Ainavda HoldCo AB have been prepared in accordance with IFRS[®] Accounting standards as approved by the EU. In addition to IFRS Accounting standards the Swedish Corporate Reporting Board's recommendation RFR 1, Supplementary Accounting Standards for Groups, has also been applied.

Note 3 — Functional and presentation currency

The Parent Company's functional currency is Swedish kronor, which is also the reporting currency for the Parent Company and the Group. This means that the financial reports are presented in Swedish kronor. All amounts have been rounded to the nearest million kronor, unless otherwise indicated.

Note 4 — Use of judgements and estimates

Critical judgements about the application of accounting policies involve judgement about revenue recognition concerning whether the Group is an agent or principal in relation to software and hardware sales and whether hardware supplied to customers in different types of contracts constitute a sale, an operating lease or finance lease. Revenue recognition is described below in note 6.

Estimates with a significant risk of material adjustment to carrying amounts during the next financial year are judged to exist for goodwill. Sensitivity analyses and other disclosures are provided in note 19. Estimates are also required for the recognition of deferred tax assets and the availability of future taxable profit against which tax losses and interest tax carry forward can be utilised. Disclosures of deferred tax assets and carry forwards are provided in note 16.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair value, both for financial and non-financial assets, and financial and non-financial liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

The fair value of customer relationships acquired in a business combination is determined using the multi-period excess earnings method, whereby the subject asset is valued after deducting a fair return on all other assets that are part of creating the related cash flows. The fair value of other intangible assets is based on the discounted cash flows expected to be derived from the use and eventual sale of the assets. If third party information is used to measure fair values, then the evidence obtained from third parties to support the conclusion is assessed so that these valuations meet the requirements of the Accounting Standards. Significant valuation issues are reported to the audit committee.

Note 5 — Changes in material accounting policies

The Group has adopted Classifications of Liabilities and Current or Non-current (Amendments to IAS 1) and Non-current Liabilities with Covenants (Amendments to IAS 1) from 1 January 2024. The amendments apply retrospectively. They clarify certain requirements for determining whether a liability should be classified as current or non-current and require new disclosures for non-current loan liabilities that are subject to covenants within 12 months after the reporting period. The change in accounting policy has not had any impact on the classification of liabilities, however the standard requires additional disclosures. The Group adopted, without any significant impact, the new effective requirements in Lease Liability in a Sale and Leaseback (Amendments to IFRS 16 on variable lease payments) and Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).

Standards issued but not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The new standard introduces

the following key new requirements:

- Entities are required to classify all items into five categories in the statement of profit or loss, namely the operating, investing, financing and income tax categories
- Entities' net profit will not be presented as a subtotal
- Management performance measures will be disclosed in a single note in the financial statements
- Enhanced guidance is provided on how to present items in the financial statements
- In addition, all entities are required to disclose profit or loss as the starting point for cash flows when presenting operating cash flows
- The Group is still assessing the impact of the new standard on the income statement line items and is expected to have other significant changes to its financial statements.

The following new and amended standards are not expected to have a significant impact on the Group's consolidated financial statements

- Lack of exchangeability (Amendments to IFRS 9)
- Classification and Measurement of Intangible Assets (Amendments to IFRS 9)

Note 6 — Material accounting policies

Business combinations

The Group accounts for business combinations using the acquisition method when control is transferred to the Group. The consideration transferred is measured at fair value, as is the identifiable intangible assets acquired. Any goodwill that arises is

impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

Any contingent consideration is measured at fair value at the date of the acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in profit or loss as other income or other operating expenses.

Revenue

Revenue is measured based on the consideration specified in contracts with customers. Revenue is recognised when control over goods or services are transferred to the customer. Revenue from sales of software licenses and rights to use software are recognised at the time the software is made available and can be used by the customer. Software license revenue where no other paid services are provided, are recognised as revenue net of related cost (agent revenue).

When contracts contain lease components, the lease part is separated and recognised in accordance with principles for lease accounting (below). Such components, for instance, exist when control over a specific asset has not been transferred because the customer has a right to sell the asset back to the Group at a future time and the customer has economic reasons to do so. Also, to the extent that an asset is 'sold' to a finance company and leased back, in this transaction itself the asset is not considered sold and is consequently not derecognised; instead a liability to the finance company is recognised.

The Group's revenue originates primarily from the sale of services (billable hours), contracts, hardware and software.

Nature and timing of satisfaction of performance obligations, including significant payment terms

Standard hardware sale and software sales. Customer obtain control of the goods when the products have been transferred to the customer. Invoices are generated at that point in time.

Invoices are usually payable within 30 days. Some discount may be provided for larger clients or large orders. Some contracts permit the customer to return an item in exchange for new goods. No cash refunds are offered.

Revenue recognition policies

Revenue is recognised when the goods are delivered and have been accepted by premises. If a right to access the Group's intellectual property as it exists throughout the performance obligation is considered to be satisfied over time. However, the Group's intellectual property exists when the license is granted to the performer at the point when the license is granted to the customer. Advania can be both Primary contractor the goods or services before they are transferred to customers), and Agent (arranges for the goods or services to be provided by another party without taking goods or services). Software licenses are recognised net of related cost (agent or other paid services are provided. For contracts that permit the customer to return is recognised to the extent that it is highly probable that a significant reversal in cumulative revenue recognised will not occur. Therefore, the amount of revenue adjusted for expected returns, which are estimated based on the historical data products. No refund liability is recognised as historical returns are very low. The returned goods asset is measured at the former carrying amount of the inventory costs to recover goods.

The Group reviews its estimate of expected returns at each reporting date and amounts of the asset and liability accordingly.

Sale of services (billable hours)

Billable hours, contracts for cloud services, hosting and operations, IT services, project management, IT administration, ad-hoc services, mainframe, annual upgrade contracts and human resource management software. Invoices are usually generated monthly and the typical payment terms with the customers is 30 days (can vary between 14 and 60 days). Some discount may be provided for larger clients or large orders. There are no customer returns for sales of services.

Contracts

These services include among others cloud manage in the services, infrastructure and platform services on premises and in the cloud. There are two activities in these contracts: an implementation phase and the actual operation where services are provided (operational phase).

Invoices for contracts are issued on a monthly basis and are usually payable within 30 days.

Advania Group's operations are

The implementation does not transfer any goods or services to the customer. All fulfill the contract during the implementation phase, is capitalised and amortised term if they meet the criteria of IFRS 15. Implementation fees paid up front by the recognized as a contract non-current liability until services are delivered. For the operational phase, the rendering of services in a contract are assessed guidance and is accounted for as a single performance obligation for which revenue over time. The revenue is recognised when the service is delivered and hence transferred to the customer.

Foreign currency

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions.

In the preparation of consolidated financial statements, assets and liabilities of foreign subsidiaries are translated to SEK at the exchange rate on the balance sheet date. Revenue items and cost items are translated at the average rate for the period, unless the exchange rate fluctuated considerably during the period in which case the exchange rate on the transaction date is used. Any translation differences arising are recognised in other comprehensive income and transferred to the Group's translation reserve. Receivables and liabilities in foreign currency are restated at the exchange rate prevailing on the balance sheet date. Exchange rate differences arising from the translation of operating receivables and liabilities are recognised in operating profit or loss, while exchange rate differences arising from the translation of financial assets and liabilities are recognized in net financial items.

Employee benefits

Employee benefits in the form of salaries, bonuses, paid holiday, paid sick leave, etc., as well as pensions, are recognised as they are earned. Pensions and other remuneration after employment has ended are classified as defined contribution or defined benefit pension plans. The Group only has defined contribution pension plans. See Note 12 for further information.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

Financial instruments

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus/minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Advania uses financial derivative instruments to hedge its exposure to interest rate risk. No hedge accounting has been applied in 2024 or 2023. Derivatives are recognized initially at fair value. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are recognized in the profit and loss as a finance income or loss.

All financial assets not classified as 'measured at amortised cost' described above are measured at FVTPL. This includes all derivative financial assets (see Note 7). On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities are if not stated otherwise measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. This includes all derivative financial liabilities (see Note 7). Financial liabilities at

FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i. As a lessee

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group applies the practical expedients for leases where the underlying asset is of low value (individuals assets with a value of below USD 5,000) and for short-term leases (lease term up to twelve months) which means that such leases are not capitalised as lease liabilities and right of use assets.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the

commencement date, discounted using the implicit rate in the lease or, if that rate cannot be determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various sources and makes certain adjustments to reflect the terms of the lease and type of the asset.

ii. As a lessor

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

When the Group acts as a lessor, it determines at inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an assessment of whether the lease transfers all of the risks and rewards of ownership to the lessee. If this is the case, the lease is a finance lease; if not, then it is an operating lease. The Group considers this assessment, the Group considers such as whether the lease for the term of the lease covers the major part of the economic life of the asset and whether the lease payments amount to at least the fair value of the underlying asset.

For a finance lease the underlying asset and a lease receivable are recognised. As a lessor, the Group recognises revenue in the profit and loss of the lease payments and cost of the underlying asset less the value of the underlying asset. Interest on the lease receivable is recognised using the effective interest method. If an arrangement contains a lease component, then the Group applies IFRS 15 in its entirety to the lease component.

Note 7 — Financial risk management and financial instruments

Through its operations the Group is exposed to various kinds of financial risks, such as market, liquidity and credit risks. Market risks consist primarily of interest rate risk and currency risk. The Company's Board of Directors has ultimate responsibility for the exposure, management and monitoring of the Group's financial risks. The framework for the exposure, management and monitoring of the financial risks is established in a treasury policy. This policy is reviewed annually and the Board of Directors can decide to deviate from it. The risks are reported to the CEO on a monthly basis and to the Board on a quarterly basis. The reports cover available liquidity reserves, the loan portfolio and covenant monitoring.

Market risks

Currency risk

Currency risk refers to the risk of a fluctuation in fair value or future cash flows as a result of changes in exchange rates. Exposure to currency risk arises mainly from borrowing in foreign currency and from payment flows in foreign currency, referred to as transaction exposure.

Transaction exposure

Transaction exposure can be divided into commercial and financial. These involve a risk that earnings will be negatively affected by fluctuations in exchange rates for the cash flows that take place in foreign currency. The Group's commercial inflows and outflows consist mainly of EUR, and USD, as well as limited flows in other currencies.

Financial transaction exposure consists mainly of borrowing in GBP, NOK and EUR, as well as limited bank balances in other currencies. The Group is therefore greatly affected by changes in these exchange rates. The Group has entered into currency swaps to align the currency mix of the loans and borrowings to the operational currency mix of the Group. The swaps are valid until March 2028. The secured bank loans are also to some extent hedged with intercompany loans as well as shares in subsidiaries. The intercompany loans are issued in the subsidiaries reporting currency. The purpose is to reduce currency exposure. The intercompany loans are eliminated in the consolidation, but reduce the currency exposure in total.

In addition to reporting, there is a policy for assets that are to be invested in the unit's reporting currency. Deviations from this are permitted where this reduces exposure.

The summary quantitative data about Group's exposure to currency risk as reported to the management of the Group is as follows. The exposure is stated on the basis of the Group's payment flows in the most important currencies. The effects of changes in exchange rates in relation to SEK for the most significant foreign currencies are presented under 'Sensitivity analysis for market risks' on the next page.

	2024			
	ISK	EUR	USD	DKK
Trade receivables	-	78.7	52.2	2.6
Cash	2.4	164.4	54.7	35.8
Loans and borrowings	-	-1,665.5	-	-344.6
Internal loans	-	1,041.5	-	-
Trade payables	-	-144.5	-128.0	-16.4
Net exposure	2.4	-525.5	-211	-322.6

	2023			
	ISK	EUR	USD	DKK
Trade receivables	-	97.3	37.8	6.5
Cash	-	8.7	49.3	-3.2
Loans and borrowings	-389.8	-	-	-
Internal loans	-	251.5	-	-
Trade payables	-	-124.8	-40.4	-0.6
Net exposure	-389.8	232.7	46.7	2.7

Interest rate risks

Interest rate risk refers to the risk of a fluctuation in fair value or future cash flows as a result of changes in market interest rates. The Group is primarily exposed to interest rate risk through its loan financing. Loans are subject to variable interest rates, which means that the Group's future financial expenses are affected by changes in market interest rates. At year end the Group has ensured that approximately 44% of its interest rate risk exposure is at a fixed rate for all loan currencies except for ISK. This is achieved by borrowing at a floating rate and using interest rate swaps as hedges of the variability in cash flows attributable to the movements in interest rates. The swap is valid for a period of three years, starting in Q2 2024 except for NOK that will expire in September 2025.

The effects of changes in market interest rates are presented under 'Sensitivity analysis for market risks' below.

Arbeidsmarkedet og valutakursrisiko

Sensitivitetsanalyse for markedet for renter og valutakursrisiko. Sensitivitetsanalyse for renter i Group's sensitivitet i den eventuelle nedgang i renter på 10% i de fleste av de viktigste valutaene. For de fleste av de viktigste valutaene er det en endring i utvekslingskursen som er inkludert i den månedlige rapporteringen i utenlandsvaluta på balansen, inkludert lån mellom Group og andre selskaper i Group. Valutakursrisiko har en innvirkning på inntekt.

The sensitivity analysis for interest rates in the event of a decrease of 1% in the market interest rate is based on the effect of a change in the market interest rate, interest income and interest expense does not report any changes in value of income or equity, a corresponding analysis is in equity. The sensitivity analysis is that all other factors remain unchanged.

Currency	2024 Effect on profit	31/12/2024 Effect on equity	2023 Effect on profit	31/12/2023 Effect on equity
Transaction exposure				
ISK +10%	0.2		-39.0	
ISK -10%	-0.2		39.0	
EUR +10%	-316.7		23.3	
EUR -10%	316.7		-23.3	
USD +10%	-2.1		4.7	
USD -10%	2.1		-4.7	
DKK +10%	2.2		0.3	
DKK -10%	-2.2		-0.3	
NOK +10%	16.7		131.9	
NOK -10%	-16.7		-131.9	
GBP +10%	208.0		96.4	
GBP -10%	-208.0		-96.4	
Interest				
Financial expenses +1%	-44.7	-44.7	-79.5	-79.5
Financial expenses -1%	58.6	58.6	61.9	61.9

Liquidity and financing risk

Liquidity risk refers to the risk that the Group will have problems meeting its obligations in relation to the Group's financial liabilities. Financing risk refers to the risk that the Group will be unable to arrange adequate financing at a reasonable cost. In order to reduce liquidity risk and financing risk, the Group strives to have a liquidity reserve covering 5% of the Group's income, which means SEK 753.6 million. At the turn of the year, the reserve totalled SEK 2,074.9 million.

The maturity distribution of contractual payment obligations relating to the financial liabilities of the Group and the parent company, excluding derivatives, are shown in the tables below. The figures in these tables are not discounted values and they also include interest payments where applicable, meaning that these figures cannot be compared with the figures recognised on the balance sheets. Interest payments are determined on the basis of

the conditions prevailing at the balance sheet date.

Amounts in foreign currencies are translated to Swedish kronor (SEK) at the exchange rates on the balance sheet date.

Liquidity is tracked using forecasts and monitoring of available reserves. The Group's loan agreements do not contain any special conditions, except for the covenants reported in note 29.

	31 December 2024	Within 3 months	3-12 months	1-5 years	Over 5 years
Loans and borrowings	220.1	641.4	3,446.0		
Leasing	97.1	286.6	521.4		
Other long term liabilities	0.3	0.9	-		
Current borrowings	660.0	280.0	-		
Trade payables	2,424.3	-	-		
Other current liabilities	398.3	165.2	-		
Total	3,800.0	1,374.2	4,067.4		

The Group's loan agreements do not contain any special conditions, except for the covenants reported in note 29.

	31 December 2023	Within 3 months	3-12 months	1-5 years	Over 5 years
Loans and borrowings	235.2	712.9	11,883.1		
Leasing	85.6	249.4	477.7		
Other long term liabilities	0.7	2.0	2.7		
Current borrowings	53.9	280.0	-		
Overdraft facility	109.5	-	-		
Trade payables	1,543.0	7.9	-		
Other current liabilities	359.9	78.9	-		
Total	2,387.7	1,331.2	12,363.5		

Credit and counterparty risk

Credit risk refers to the risk that the counterparty in a transaction will cause a loss to the Group by failing to fulfil its contractual obligations. The Group's exposure to credit risk relates primarily to trade receivables (commercial risk) and cash and cash equivalents (financial risk). The financial risk is limited by a requirement to use more than one counterparty as well as the cash and cash equivalents are held in large Nordic and UK banks.

Trade receivables are spread across customers and no single customer represents a significant portion of total trade receivables. No receivables are concentrated in any particular area. The Group therefore considers risks to be limited, see note 23 regarding losses on trade receivables. The Group's exposure to credit risk is assessed to be assured to cover all financial assets and is detailed below.

Accounting classification and fair values

The following table shows the measurement categories for financial assets and liabilities.

31 December 2024	Note	Financial assets/ liabilities measured at fair value amortised cost	Financial assets/ liabilities measured at fair value	Financial liabilities at amortised cost	Total
Financial non-current assets		342.5			342.5
Trade receivables	23	2,579.3			2,579.3
Other receivables		129.5			129.5
Currency swaps			20.0		20.0
Cash and cash equivalents	25	573.4			573.4
		3,624.7	20.0		3,644.7
Loans and borrowings	29		10,314.1		10,314.1
Current loans and borrowings	29		940.0		940.0
Other non-current liabilities			27.6		27.6
Trade payables			2,424.3		2,424.3
Interest swaps		24.8			24.8
Other current liabilities		56.6	421.1		477.6
		81.4	14,127.1		14,208.5

31 December 2023	Note	Financial assets/ liabilities measured at fair value amortised cost	Financial assets/ liabilities measured at fair value	Financial liabilities at amortised cost	Total
Financial non-current assets		233.1			233.1
Trade receivables	23	2,139.5			2,139.5
Other receivables		82.4			82.4
Interest swaps			32.7		32.7
Cash and cash equivalents	25	272.7			272.7
		2,727.7	32.7		2,760.3
Loans and borrowings	29		8,533.3		8,533.3
Other non-current liabilities			6.9		6.9
Current loans and borrowings	29		333.9		333.9
Overdraft facility	29		109.5		109.5
Trade payables			1,550.9		1,550.9
Other current liabilities		20.3	370.0		390.2
		20.3	10,904.5		10,924.8

Capital management

The Group's policy is to maintain a strong financial position, as to maintain investor, creditor, and stakeholder confidence and to sustain future development of the business. Management monitors the return on capital and the Group's capital structure.

The Group monitors capital using 'EBITDA'. Net debt is calculated as total debt less cash and cash equivalents. EBITDA is calculated as the operating profit and amortisation and depreciation and adjustments to depreciation and amortisation, adjusted for the effects of exchange rate and proforma effects of entities acquired and disposed of, as set out in note 29 for further information.

Fair value level 2 Derivat	2024	2023
Interest rate swaps	-24.8	32.7
Currency swaps	20.0	-
Total	-4.8	32.7

Fair value level 3 Contingen consideration	2024	2023
Opening balance	20.3	54.8
Paid during the year	-14.9	-55.0
Assumed in business combination	21.6	20.3
Adjusted purchase price allocation	29.6	-
Translation difference for the year	-	0.2
Total	56.6	20.3

Measurement of fair values

The carrying amounts of all financial assets and financial liabilities are considered to be a good approximation of their fair values, as the term and/or fixed-interest period is less than three months, which means that discounting based on prevailing market conditions is not considered to have any significant effect.

The credit margin for non-current liabilities is considered to have been stable and therefore discounting of this has no significant effect.

Contingent considerations are valued at discounted cash flows considering development of performance in the acquired operation. The contingent consideration is a level 3 measurement in the fair value hierarchy.

The swaps are estimated at market value from the counterparty and the counterparty use mid prices in their pricing models.

Note 8 — Operating segments and disaggregation of revenue

The management evaluates the operations based on geographical areas. The Group's reportable operating segments during the year are Sweden, Iceland, Norway, Finland, Denmark and UK.

Advania offers a wide range of technology services and solutions, hardware, eco-friendly hosting and global

technology platforms in all segments. The accounting policies for the reportable segments correspond to those of the Group. Sales between segments are eliminated in Group adjustments and eliminations.

The Group management monitors EBITA. EBITA is defined as the profit for the year excluding financial items, income tax and amortisation related to acquisitions.

2024	Sweden	Iceland	Norway	Finland	Denmark	UK	Group adjustments and eliminations	Total Group
Hardware	3,802.0	328.8	919.3	208.5	171.2	960.2	-17.9	6,372.1
Software	113.9	2.6	32.9	22.0	18.2	36.2	-8.9	217.0
Billable work	1,025.9	421.1	458.2	155.6	19.2	447.0	-40.9	2,486.1
Contracts ¹	2,060.6	724.8	1,212.5	535.8	133.2	1,338.0	-23.8	5,981.2
Other	-	16.0	-	-	0.3	-	-0.1	16.2
Total revenue	7,002.5	1,493.3	2,623.0	922.0	341.9	2,781.4	-91.5	15,072.6
EBITA	405.5	145.3	184.2	23.8	-8.5	212.5	-126.5	836.2
Amortisation							-585.9	-585.9
Financial income							351.9	351.9
Financial expenses							-1,476.3	-1,476.3
Loss before income tax								-874.1

2023	Sweden	Iceland	Norway	Finland	Denmark	UK
Hardware	3,632.5	213.7	1,018.8	204.1	308.7	146.8
Software	81.4	6.5	24.9	23.0	5.9	29.3
Billable work	904.1	434.3	458.0	153.8	17.5	460.6
Contracts ¹	1,657.7	667.3	1,260.4	564.0	136.8	1,200.2
Other	-	20.6	-	-	0.3	-
Total revenue	6,275.5	1,342.4	2,762.2	945.0	469.3	1,837.0
EBITA	398.0	104.2	184.6	58.1	-8.1	186.0
Amortisation						
Financial income						
Financial expenses						
Loss before income tax						

Revenue by country	2024	2023
Sweden	7,002.5	6,275.5
Iceland	1,493.3	1,342.4
Norway	2,623.0	2,762.2
Finland	922.0	945.0
Denmark	341.9	469.3
UK	2,781.4	1,837.0
Group adjustments and eliminations	-91.5	-92.8
Total	15,072.6	13,538.6

Non-current assets	Sweden	Iceland	Norway	Finland	Denmark	UK	Other	Total
Sweden	7,002.5							7,002.5
Iceland		1,493.3						1,493.3
Norway			2,623.0					2,623.0
Finland				945.0				945.0
Denmark					469.3			469.3
UK						1,837.0		1,837.0
Group adjustments and eliminations							-92.8	-92.8
Total								15,072.6

¹ Contracts refer to solutions, managed services and IT operations for a fixed price or volume based fee for a specific contract period. Its assignments involve typical IT solutions, such as operation, support and maintenance, outsourcing of infrastructure and application operations or cloud services (IaaS, SaaS, PaaS).

² Gross revenue reflects gross software sales (agent)

	2024	2023
Gross revenue	17,206.3	14,883.0
Gross revenue ²	17,206.3	14,883.0
Netting of cost of goods sold	-2,133.6	-1,344.4
Total revenue	15,072.6	13,538.6

² Gross revenue reflects gross software sales (agent)

Note 9 — Contract balances

The following table provides information about trade receivables, contract assets and contract liabilities from contracts with customers.

	31/12/2024	31/12/2023
Trade receivables	2,579.3	2,139.5
Contract assets	480.6	108.4
Contract liabilities	299.5	87.7

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. No impairment is posted on contract assets during the period ended 31 December 2024. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the invoice is issued to the customer.

The contract liabilities primarily relate to the advance consideration received from customers for which revenue is recognised over time.

Note 10 — Other operating income

	2024	2023
Foreign exchange differences	60.7	58.1
Other	31.3	18.9
Total	91.9	76.9

Note 11 — Auditors' remuneration

	2024	2023
KPMG		
Audit assignments	10.7	10.9
Tax advisory services	-	-
Other services	0.8	0.6
Other audit firms		
Audit assignments	6.1	3.6
Tax advisory services	0.1	1.3
Other services	-	0.5
Total	17.7	16.8

Audit assignment means the auditor's remuneration for the statutory audit. This work includes reviewing the annual report and consolidated financial statements, the accounts and the administration by the Board of Directors and the CEO, as well as fees for audit advice provided in connection with the audit assignment.

Note 12 — Number of employees, senior executives and employee costs

Average number ¹ of employees 2024	Women	Men	Total
Parent company	-	-	-
Subsidiaries			
Sweden	349	1,197	1,546
Iceland	172	399	571
Norway	117	640	757
Finland	58	269	327
Denmark	11	49	60
UK	186	573	759
Other	136	309	445
Subsidiaries total	1,029	3,436	4,465
Group total	1,029	3,436	4,465

¹ Full time equivalents, FTE. Employees of companies acquired during the year are included according to the proportion of the year that the company was part of the Group.

Average number ¹ of employees 2023	Women	Men	Total
Parent company	-	-	-
Subsidiaries			
Sweden	335	1,227	1,562
Iceland	167	415	582
Norway	125	715	840
Finland	54	264	318
Denmark	8	51	59
UK	154	562	716
Other	117	301	418
Subsidiaries total	960	3,535	4,495
Group total	960	3,535	4,495

Board Members and other senior executives

Parent company

Women:

Board of Directors

Men:

Board of Directors

Parent company total

Group

Women:

Board of Directors

Other senior executives, incl. CEO

Men:

Board of Directors

Other senior executives, incl. CEO

Group total

**Arbejdsgælder
Salaries and benefits expenses**

Cost of employee benefits

Parent company

Salaries and other benefits

Social security expenses

Pension costs

Employee benefit expenses	2024	2023
Salaries and other benefits	3,670.0	3,367.2
Social security contributions	656.4	612.5
Pension costs	306.9	250.4
Total	4,633.3	4,230.1

Of the Group's pension costs, none relate to the Board of Directors as no salaries are paid. The Group's outstanding pension obligations to these total SEK 0 million.

2024	Board and CEO	Other employees
Salaries and other benefits to the Board of Directors and to other employees	-	-
Parent company	-	-
of which bonuses and similar benefits	-	-
Subsidiaries	10.1	3,659.9
of which bonuses and similar benefits	0.9	-
Group total	10.1	3,659.9
of which bonuses and similar benefits	0.9	-

2023	Board and CEO	Other employees
Salaries and other benefits to the Board of Directors and to other employees	-	-
Parent company	2.3	-
of which bonuses and similar benefits	-	-
Subsidiaries	11.7	3,353.1
of which bonuses and similar benefits	2.1	-
Group total	14.1	3,353.1
of which bonuses and similar benefits	2.1	-

Benefits for senior executives

There is no CEO in Ainavda HoldCo AB and no fees are paid to the Board members in Ainavda HoldCo AB. The CEO referred to in the table above is the Group CEO of Advania AB.

Key management personnel compensation

Key management personnel compensation comprised the following:

	2024	2023
Short-term employee benefits	12.3	14.1

Defined benefit pension plans through Alecta

For salaried employees in Sweden, the ITP 2 plan's defined benefit pension obligations for old-age and family pension are secured through an insurance policy at Alecta.

According to a statement from the Swedish Financial Reporting Board, UFR 10 Reporting of ITP 2 pension plan financed through insurance at Alecta, this is a multi-employer defined benefit plan. The ITP 2 pension plan, which is secured through an insurance policy at Alecta, is therefore reported as a defined contribution plan. The premium for the defined benefit old-age and family pension is individually calculated and is dependent, among other things, on salary, pension previously earned and expected remaining period of service.

The anticipated fees for the next reporting period for ITP 2 Insurance arranged at Alecta amount to SEK 58.6 million (2023: SEK 53.9 million).

The Group's share of the total fees for the plan and the Group's share of the total number of active members in the plan are 0.36018% (2023: 0.27042%) and 0.36036% (2023: 0.27060%) respectively. The collective funding level is the market value of Alecta's assets as a percentage of the insurance commitments, calculated in accordance with Alecta's actuarial methods and assumptions, which do not comply with IAS 19. The collective funding level is normally permitted to vary between 125% and 170%. If Alecta's collective funding level falls below 125% or exceeds 170%, measures must be taken in order to create the conditions for the funding level to return within the normal range. If funding is too low, possible measures include increasing the agreed price for new registrations and extending existing benefits. If funding is too high, possible measures include applying premium reductions. At the end of 2024, Alecta's surplus in the form of the collective funding level was 162% (2023: 158%).

Note 13 — Other operating expenses

Foreign exchange differences	
Total	

Note 14 — Financial income

Change in market value of swaps	
Interest income, other	
Foreign exchange differences	
Other	
Total	

Note 15 — Financial expenses

Change in market value of swaps	
Financial liabilities measured at amortised cost - interest expenses	
Foreign exchange differences	
Other	
Total	

Note 16 — Tax

	2024	2023
Current tax		
Current tax on loss for the year	-129.5	-98.8
Deferred tax		
Difference between estimated and levied taxes	17.9	8.7
Deferred tax attributable to temporary differences	134.1	139.3
Total tax expense for the year	22.5	49.2
Reconciliation of tax expenses for the year	2024	2023
Loss before tax	-874.1	-810.0
Tax at applicable tax rate for parent company (20.6%)	180.1	166.9
Tax effect of different tax rates for foreign subsidiaries	-14.1	9.7
Other non-deductible expenses	-30.3	-18.9
Non-taxable income	26.2	1.8
Utilised loss carryforwards for which no deferred tax assets were recognised in previous years	1.4	8.6
Interest expenses not deductible	-164.8	-145.0
Adjustments recognised in the current year for current tax in previous years	20.6	24.8
Other	3.4	1.3
Total tax expense for the year	22.5	49.2

	31/12/2024	31/12/2023
Deferred tax asset		
Intangible assets	332.2	232.7
Tangible assets	18.5	0.1
Right of use assets	9.2	8.0
Other temporary differences	13.8	6.9
Interest expenses carried forward	392.7	240.3
Tax loss carry forward	39.2	21.4
Deferred tax asset	805.6	509.5
Deferred tax asset not recognised	-393.2	-243.9
Net deferred tax asset	412.3	265.6
Deferred tax liability		
Intangible assets	1,603.5	1,337.8
Tangible assets	29.4	36.5
Tax allocation reserve	81.2	40.0
Other temporary differences	6.7	7.2
Deferred tax liability	1,720.8	1,421.5
Of which recognised as a deferred tax asset	49.4	28.6
Of which recognised as a deferred tax liability	1,357.8	1,184.5

Deferred tax assets are valued depending on how the carrying amount of the corresponding asset or liability is expected to be received or settled respectively. The amounts are based on the tax rates and tax rules that have been adopted on the balance sheet date and have not been discounted to present value.

Deferred tax assets attributable to loss carry-forwards are valued no higher than the amount that is likely to be recovered based on future taxable profits. The Group analyses and assesses each case of uncapitalised items separately. These decisions are based on, among other things, expectations of the future and the facts available at the time the assessment is made.

At year-end, the Group has estimated loss carry-forwards with a tax effect of SEK 39.8 million and mostly indefinite timing. In addition the tax effect of interest expenses carried forward total of SEK 392.7 million. The interest expenses carried forward have not been recognised as deferred tax assets.

The tax rate for the calculation of deferred tax is determined according to local tax rules. The Group is subject to the OECD Pillar II model rules (global minimum top-up tax). The Group does not expect the top up tax to be material for the Group since the effective tax rate in each jurisdiction is above 15 %.

Note 17 — Earnings per share

Basic earnings per share
Basic earnings per share is calculated as profit attributable to equity holders divided by the weighted average outstanding number of shares during the period.

Loss for the year attributable to the shareholders of the parent company	-8
Basic weighted average number of ordinary shares outstanding	7,810,000
Basic earnings per share, SEK	-0.001037

Diluted earnings per share

The Group does not have any instruments that are convertible into ordinary shares (ordinary shares). Consequently, diluted earnings per share is equal to basic earnings per share.

Note 18 — Investments in subsidiaries

For business combinations, see Note 30. In March, the Advania acquired the remaining 48% of the shares in Solv AS, Norway, and is now the sole owner of the company. In June Servium Ltd in the UK was acquired and in October the Advania acquired CCS Media Holdings AS and its five subsidiaries.

The Group has the following subsidiaries as at 31 December 2024:

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹
Ainavda Midco AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%
Ainavda Parentco AB	559299-1532, Sweden	Owns and manages shares in IT companies	100.0%
Ainavda Bidco AB	559299-1524, Sweden	Owns and manages shares in IT companies	100.0%
Advania AB	556963-8991, Sweden	Owns and manages shares in IT companies	100.0%
Advania Holding AB	556616-7998, Sweden	Owns and manages shares in IT companies	100.0%
Advania Sverige AB	556214-9996, Sweden	IT consultancy and trading of IT-related products	100.0%
Advania Finance AB	556737-7840, Sweden	Provision of financing solutions and handling of used IT equipment	100.0%
Real Time Services AB	556516-5114, Sweden	IT consultancy and trading of IT-related products	100.0%
Real Time Services Technology Platforms AB	559359-4111, Sweden	IT consultancy and trading of IT-related products	100.0%
Advania Communications AB	559494-1352, Sweden	Unified communications provider	100.0%
Aktiebolaget Grundstenen 201861 u.ä. Advania Recommerce AB	559509-3930, Sweden	Trading of IT-related products	100.0%
Advania IBIZ AS	916 458 487, Norway	IT consultancy	100.0%
Advania Holding ehf.	670514-2340, Iceland	Owns and manages shares in IT companies	100.0%
Advania Island ehf.	590269-7199, Iceland	IT consultancy and trading in IT-related products	100.0%
Advania Holding AS	916 156 146, Norway	Owns and manages shares in IT companies	100.0%
Advania Norge AS	992 009 241, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Vestfold AS	884511 852, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Norge 51 AS	979 623 151, Norway	IT consultancy and trading of IT-related products	100.0%
Solv AS	996 480 194, Norway	IT consultancy and trading of IT-related products	100.0%
Advania Finance AS	934 159 837, Norway	Provision of financing solutions and handling of used IT equipment	100.0%
Advania Holding A/S	371 144 282, Denmark	Owns and manages shares in IT companies	100.0%
Advania Danmark A/S	326 43 485, Denmark	IT consultancy and trading of IT-related products	100.0%
Advania Manage Services A/S	264 69 368, Denmark	IT managed services and solution provider	100.0%
Advania Holding Oy	3022297-4, Finland	Owns and manages shares in IT companies	100.0%
Advania Finland Oy	2116894-5, Finland	IT consultancy and trading in IT-related products	100.0%
Advania Focus Oy	2060883-0, Finland	IT consultancy and trading in IT-related products	100.0%

Name	Comp. reg. no. and country of operation	Activities
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Advania Holdings UK Ltd	10151635, UK	Owns and manages shares in IT companies
Advania UK Ltd	03645998, UK	IT consultancy and trading of IT-related products
CCS Media Holdings Ltd	13215070, UK	IT consultancy and trading of IT-related products
CCS Media Ltd	04418144, UK	IT consultancy and trading of IT-related products
CCS Media Group Ltd	01693516, UK	Dormant
CCS Media Ltd	669426, Ireland	IT consultancy and trading of IT-related products
CCS Media B.V.	83015620, Netherlands	IT consultancy and trading of IT-related products
CCS Media Services Ltd	14500914, UK	Dormant
Servium GmbH	20953, Germany	IT consultancy and trading of IT-related products
Servium Ltd	06933341, UK	IT consultancy and trading of IT-related products
SIP Communication Ltd	05759363, UK	Unified communications provider
SIP Communication Corp.	83-1380319, USA	Unified communications provider
Sol-Tec Ltd	02723912, UK	IT managed services and solution provider
Perspective Risk Ltd	07296612, UK	Security consultancy
Advania Dormant Ltd	04239103, UK	IT managed services and solution provider
Azzure IT Ltd	07349355, UK	IT consultancy and trading of IT-related products
The Mirus Trading Group Ltd	07545679, UK	Owns and manages shares in IT companies
Mirus IT Solutions Ltd	04569266, UK	IT managed services and solution provider
Mirus Managed Print Ltd	03754764, UK	Managed print service provider
Mirus Telephony Ltd	07545528, UK	Telephony service and solution provider
Advania SA Proprietary Ltd	2008/024432/07 S-Africa	IT consultancy for Group companies
Mirus Dormant Ltd	08070995, UK	Dormant
Advania Pvt Ltd	PV 90827, Sri Lanka	IT consultancy for Group companies
Kogun USA Inc	20-4410293, USA	Dormant
Advania Inc	32037291864, USA	Dormant
Advania Doo	21269611, Serbia	IT consultancy for Group companies

¹ Percentage shareholding refers to the share of ownership and share of votes held by the Parent company.

Associates

In 2024 Advania acquired 50% of the shares in Fix-Forum Oy, reg no. 2206354-7, in Finland. The share of votes in Fix-Forum Oy is 25%.

The group does not have a controlling interest in the company and therefore the company is not considered a subsidiary.

The Group had the following subsidiaries as at 31 December 2023:

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%) ¹	Name	Comp. reg. no. and country of operation	Activities
Ainavda MidCo AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%	Advania UK Ltd	03645998, UK	IT consultancy and trading of IT-related products
Ainavda ParentCo AB	559299-1532, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Group Ltd	11086803, UK	Owns and manages shares in IT companies
Ainavda BidCo AB	559299-1524, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Ltd	05759363, UK	Unified communications provider
Advania AB	556963-8991, Sweden	Owns and manages shares in IT companies	100.0%	SIP Communication Corp.	83-1380319, USA	Unified communications provider
Advania Holding AB	556616-7598, Sweden	Owns and manages shares in IT companies	100.0%	Sol-Tec Ltd	02723912, UK	IT managed services and solution provider
Advania Finance AB	556737-7840, Sweden	Provision of financing solutions and handling of used IT equipment	100.0%	Perspective Risk Ltd	07296612, UK	Security consultancy
RTS Group AB	559157-5310, Sweden	Owns and manages shares in IT companies	100.0%	Content and Cloud Ltd	07949424, UK	Owns and manages shares in IT companies
Real Time Services Cloud AB	559236-0019, Sweden	IT consultancy and trading of IT-related products	100.0%	Advania Dormant Ltd	04239103, UK	IT managed services and solution provider
Real Time Services AB	556516-5114, Sweden	IT consultancy and trading of IT-related products	100.0%	Azzure IT Ltd	07349355, UK	IT consultancy and trading of IT-related products
Real Time Solutions AB	556691-3942, Sweden	IT consultancy and trading of IT-related products	100.0%	The Mirus Trading Group Ltd	07545679, UK	Owns and manages shares in IT companies
Real Time Services Technology Platforms AB	559359-4111, Sweden	IT consultancy and trading of IT-related products	100.0%	Mirus IT Solutions Ltd	04569266, UK	IT managed services and solution provider
Advania IBIZ AS	916 458 487, Norway	IT consultancy	100.0%	Mirus Managed Print Ltd	03754764, UK	Managed print service provider
Advania Holding ehf.	670514-2340, Iceland	Owns and manages shares in IT companies	100.0%	Mirus Telephony Ltd	07545528, UK	Telephony service and solution provider
Advania Island ehf.	590269-7199, Iceland	IT consultancy and trading in IT-related products	100.0%	Advania SA Proprietary Ltd	2008/024432/07 S-Africa	IT consultancy for Group companies
Advania Holding AS	916 156 146, Norway	Owns and manages shares in IT companies	100.0%	Mirus Dormant Ltd	08070995, UK	Dormant
Advania Norge AS	992 009 241, Norway	IT consultancy and trading of IT-related products	100.0%	Advania Pvt Ltd	PV 90827, Sri Lanka	IT consultancy for Group companies
Advania Vestfold AS	884 511 852, Norway	IT consultancy and trading of IT-related products	100.0%	Kogun USA Inc	20-4410293, USA	Dormant
Advania Norge 51 AS	979 623 151, Norway	IT consultancy and trading of IT-related products	100.0%	Advania Inc	32037291864, USA	Dormant
Solv AS	996 480 194, Norway	IT consultancy and trading of IT-related products	100.0%	Advania Doo	21269611, Serbia	IT consultancy for Group companies
Conseqt AS	955 387 419, Norway	IT consultancy and trading of IT-related products	52.0%			
Advania Holding A/S	371 44 282, Denmark	Owns and manages shares in IT companies	100.0%			
Advania Danmark A/S	326 43 485, Denmark	IT consultancy and trading of IT-related products	100.0%			
Advania Managed Services A/S	264 69 368, Denmark	IT managed services and solution provider	100.0%			
Advania Holding Oy	3022297-4, Finland	Owns and manages shares in IT companies	100.0%			
Advania Finland Oy	2116894-5, Finland	IT consultancy and trading in IT-related products	100.0%			
Advania Focus Oy	2060883-0, Finland	IT consultancy and trading in IT-related products	100.0%			
Advania Holdings UK Ltd	10151635, UK	Owns and manages shares in IT companies	100.0%			

¹ Percentage shareholding refers to the share of ownership and share of votes held by the parent company. The share of votes 2023.

Non-controlling interests

The table below provides information about subsidiaries in the Group that are not wholly owned, but in which there is a significant non-controlling interest (SEK million).

The Group holds 100% of the shares in Advania Holding AS, which on 31 December 2023 held 52.0% of the shares in Solv AS. At 31 December 2024 Advania Holding AS holds 100% of the shares.

	Country of registration and operation	Non-controlling interest (%)	Profit attributable to non-controlling interests	Accumulated non-controlling interest
31 December 2024				
Solv AS	Norway	0.0%	0.7	-
Total			0.7	-
31 December 2023				
Advania Finance AB	Sweden	0.0%	2.3	-
Solv AS	Norway	48.0%	2.5	4.4
Total			4.8	4.4

Summarised financial information is provided below for each subsidiary with a non-controlling interest that is of significance to the Group. The amounts indicated for each subsidiary are before intra-Group eliminations. Only 2023 is shown as there was no non-controlling interest as at 31 December 2024.

2023	Solv AS
Non-current assets	1.1
Current assets	23.6
Equity	-9.8
Current liabilities	-14.9
Revenue	64.8
Expenses	-59.1
Financial income and cost	1.2
Income tax	-1.3
Profit for the year	5.5
Profit attributable to the shareholders of the parent company	3.0
Profit attributable to non-controlling interest	2.5
Profit for the year	5.5
Dividends paid to non-controlling interests	-0.2
Cash flows from operating activities	4.3
Cash flows used in investing activities	-0.3
Cash flows used in financing activities	-0.5
Increase/decrease in cash and cash equivalents	3.5

Note 19 — Intangible assets

	Purchased intangible assets				Internally generated intangible assets		Total
	Goodwill	Customer relationships	Trade-marks	Technology	Software	Other intangible assets	
Cost							
Balance at 1 January 2024	11,712.1	5,297.4	848.6	319.4	44.2	38.8	18,345.5
Purchases	-	2.5	-	-	1.2	5.0	105.4
Business combinations	2,032.2	1,043.5	-	-	-	-	3,075.7
Translation difference for the year	367.9	141.6	6.3	0.5	3.4	0.2	520.7
Balance at 31 December 2024	14,112.2	6,485.1	854.9	319.9	48.7	44.0	22,047.2
Amortisation							
Balance at 1 January 2024	-	-1,086.7	-48.1	-154.5	-17.9	-12.1	-1,366.6
Amortisation for the year	-	-499.3	-13.2	-70.8	-5.8	-8.7	-618.3
Translation difference for the year	-	-33.9	-2.3	-0.9	-1.9	-0.2	-38.9
Balance at 31 December 2024	-	-1,620.0	-63.7	-226.3	-25.7	-21.0	-2,023.8
Carrying amount at 31 December 2024	14,112.2	4,865.1	791.2	93.6	23.1	23.0	20,023.5

The intangible assets are amortised over their expected useful life, which is as follows:

Customer relationships	3–15 years
Trademarks	0–5 years

Technology and software
Software and technology
Licenses

The normal useful life for customer relationships is 3–15 years, which covers the majority of assets; other useful

lives relate to smaller elements of customer relationships acquired through previous mergers.

The normal useful life for software and technology is 3–5 years, other useful lives relate to computer programs acquired through acquisitions where the Group has considered the lifetime to be longer.

All intangible assets except for software, other intangible assets and internally generated assets are acquired through business combinations.

For leased software, see note 21.

	Purchased intangible assets					Other intangible assets
	Goodwill	Customer relationships	Trade-marks	Technology	Software	
Cost						
Balance at 1 January 2023	11,674.4	5,304.9	848.5	331.0	35.4	21.6
Purchases	-	3.5	-	-	8.0	13.7
Business combinations	211.0	54.0	-	-	-	3.5
Translation difference for the year	-173.3	-65.0	0.1	-11.7	-0.1	-
Balance at 31 December 2023	11,712.1	5,297.4	848.6	319.4	44.2	38.8
Amortisation						
Balance at 1 January 2023	-	-608.8	-34.3	-87.3	-11.4	-6.6
Amortisation for the year	-	-493.8	-14.8	-71.3	-6.5	-5.6
Translation difference for the year	-	15.9	1.0	4.0	0.1	-
Balance at 31 December 2023	-	-1,086.7	-48.1	-154.5	-17.9	-12.1
Carrying amount at 31 December 2023	11,712.1	4,210.7	800.5	164.9	26.3	26.7

Impairment testing of goodwill

Goodwill has been allocated to the following cash-generating units:

	Goodwill by cash generating unit	
	31/12/2024	31/12/2023
Denmark	151.7	129.0
Finland	962.6	929.8
Iceland	538.9	525.0
Norway	2,446.1	2,502.8
Sweden	3,815.1	3,785.4
UK	6,197.8	3,840.2
Carrying amount	14,112.1	11,712.1

Goodwill is tested for impairment annually. There are indications that impairment is not recoverable amount for a cash-generating unit. The calculation of the value in use is based on the cash flows based on management's forecasts approved by the management for the five- to nine-year period. In the assessment of cash flows, assumptions are initially made on EBITDA margin, and weighted average cost of capital (WACC). Anticipated cash flows are calculated based on a weighted average cost of capital (WACC) derived from the cash generating unit. WACC is derived from the interest rate in local currency, and the business risk represented by esti-

stock market risk premium and an estimated reasonable borrowing cost above the risk-free interest rate.

The forecast period, discount rates (WACC), growth rate, EBITDA margin, and inflation that are used to extrapolate the cash flows beyond the forecast period vary for the different cash generating units in the manner shown below.

The estimated growth rate is based on industry forecasts and the expectations of the company management.

The forecast EBITDA margin has been based on previous results and on the management's market expectations. The management considers that the final values for growth and EBITDA margin will not in any case exceed the average growth rates for the markets in which the company operates. The estimated inflation rate is based on the future expectations of the central bank in each country.

	2024				
	UK	Denmark	Finland	Iceland	Sweden
Forecast period (years)	9.0	5.0	5.0	5.0	5.0
WACC before tax (%)	15.0	15.5	13.2	15.3	11.9
Growth rate after the forecast period (%)	2.0	2.0	2.0	4.0	2.0
EBITDA-margin after the forecast period (%)	21.6	12.5	12.4	14.4	10.2
Inflation rate (%)	2.3	1.9	1.9	2.7	1.9
Tax rate (%)	25.0	22.0	20.0	21.0	20.6

	2023				
	UK	Denmark	Finland	Iceland	Sweden
Forecast period (years)	10.0	5.0	5.0	5.0	5.0
WACC before tax (%)	13.9	13.9	11.6	15.3	11.4
Growth rate after the forecast period (%)	2.0	2.0	2.0	4.0	2.0
EBITDA-margin after the forecast period (%)	19.7	15.0	11.5	13.1	10.2
Inflation rate (%)	2.1	1.9	2.0	3.0	2.1
Tax rate (%)	25.0	22.0	20.0	20.0	20.6

Based on the assumptions described above, the value in use exceeds the recognised value of goodwill for each cash-generating unit. Reasonable changes for three of key assumptions above could cause the carrying amount to exceed the value in use for Finland, Norway and UK for 2024. For 2023 reasonable change in the same key assumptions also caused potential impairment for Finland, Iceland

and UK. The estimated excess value for Finland, Iceland, Norway and UK in 2024 are MSEK 50 (2023: MSEK 77), MSEK 213 (2023: MSEK 71), MSEK 254 (2023: 324 MSEK) and MSEK 306 (2023: MSEK 737). The following table shows the amount by which these assumptions would need to change individually for the estimated value in use to be equal to the carrying amount.

	2024				2023			
	Finland	Norway	UK	Finland	Iceland	Finland	Iceland	Total
WACC (%)	0.3%	0.5%	0.4%	0.4%	0.6%	0.4%	0.6%	0.6%
Growth rate after the forecast period (%)	-0.4%	-0.6%	-0.7%	-0.5%	-0.7%	-0.5%	-0.7%	-0.7%
EBITDA (%)	-2.6%	-4.2%	-3.4%	-3.6%	-3.8%	-3.6%	-3.8%	-3.8%

Note 20 — Property, plant and equipment

	2024			2023		
	Buildings	Fixtures and Equipment	Total	Buildings	Fixtures and Equipment	Total
Cost						
Opening balance	-	572.1	572.1	-	572.1	572.1
Purchases	-	157.9	157.9	-	157.9	157.9
Business combinations	8.8	10.7	19.5	8.8	10.7	19.5
Sales/disposals	-	-0.9	-0.9	-	-0.9	-0.9
Translation differences for the year	0.2	20.6	20.8	0.2	20.6	20.8
Total	9.1	760.5	769.5	9.1	760.5	769.5
Accumulated depreciation						
Opening balance	-	-314.2	-314.2	-	-314.2	-314.2
Depreciation for the year	-	-124.4	-124.4	-	-124.4	-124.4
Translation differences for the year	-	-14.1	-14.1	-	-14.1	-14.1
Total	0.0	-452.7	-452.7	0.0	-452.7	-452.7
Carrying amount as at 31 December	9.1	307.7	316.8	9.1	307.7	316.8

Depreciation is calculated to write off the cost of items of plant and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. The estimated useful lives of plant and equipment for current and comparative periods are as follows:

Buildings
Depreciation methods, useful lives and reviewed at each reporting date and appropriate.

Note 21 — Leases**A. Leases as lessee**

The Group leases office buildings, vehicles, IT-equipment, and software. The leases typically run for a period of 1–10 years, with an option to renew the lease after that date. Some leases provide for additional rent payments that are based on changes in local price indices. For certain leases,

Information about leases for which the Group is a lessee is presented below:

i. Right-of-use assets

	Buildings	Vehicles and equipment	Software ¹	Total
Carrying amount at 1 January 2024	295.0	253.8	46.9	595.7
Additions	261.7	163.2	25.6	450.6
Business combinations	8.1	1.3	-	9.4
Disposals	-0.1	-0.4	-	-0.5
Translation differences for the year	20.4	7.3	0.0	27.6
Depreciation for the year	-131.2	-129.7	-18.5	-279.5
Carrying amount at 31 December 2024	453.8	295.4	54.0	803.3

	Buildings	Vehicles and equipment	Software ¹	Total
Carrying amount at 1 January 2023	344.6	227.0	26.9	598.4
Additions	51.7	158.2	33.0	242.9
Business combinations	14.7	-	-	14.7
Disposals	-	-1.3	0.0	-1.3
Translation differences for the year	7.5	-0.2	0.0	7.3
Depreciation for the year	-123.5	-129.7	-12.9	-266.2
Carrying amount at 31 December 2023	295.0	253.8	46.9	595.8

ii. Amounts recognised in profit or loss

	2024	2023
Interest on lease liabilities	35.1	35.7
Total cash outflow for leases	405.0	362.1

¹ Leased software is included in other intangible assets in the balance sheet.

iv. Extension options

Some property leases contain extension options exercisable by the Group up to one year before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

B. Leases as lessor

The following table sets out a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

	2024	2023
Within one year	104.2	91.5
Within two years	66.8	68.4
Within three years	30.9	33.0
Total undiscounted lease receivable	201.9	192.9

Note 22 — Other receivables and investments, including derivatives

	31/12/2024	31/12/2023
Investment in associates	0.5	-
Currency swap	20.0	-
Other long-term receivables	17.4	9.6
Long-term prepaid expense and accrued revenue	206.9	122.0
Accrued leasing income	97.7	101.4
Total	342.5	233.1

Note 23 — Trade receivables**Trade receivables**

Trade receivables, gross

Provisions for doubtful receivables

Trade receivables, net after provisions for doubtful receivables

Provisions

Provisions for doubtful receivables at beginning of year

Losses during the year

Change in provisions for doubtful trade receivables during the year

Translation difference

Total

Age analysis of trade receivables

Overdue by 0-30 days

Overdue by 31-60 days

Overdue by 61-90 days

Overdue by > 90 days

Total

The Group's assessment is that payment for trade receivables that are overdue is written down, as the payment history is good.

Note 24 — Prepaid expenses and accrued revenues

	31/12/2024	31/12/2023
Prepaid expenses	423.9	328.6
Accrued revenue	968.4	472.4
Total	1,392.3	801.0

Note 25 — Cash and cash equivalents

	31/12/2024	31/12/2023
Available balances at banks	573.4	272.7
Total	573.4	272.7

Note 27 — Accrued expenses and prepaid income

	31/12/2024	31/12/2023
Accrued salaries	94.0	65.9
Accrued holiday pay	280.5	270.4
Accrued social security expenses	94.4	148.5
Prepaid income	426.2	349.0
Other accrued cost	708.3	302.4
Carrying amount	1,603.4	1,136.3

Note 26 — Equity

A year end 2024 the number of shares were 8,018,973,870 (2023: 7,824,575,080) shares at a par value of SEK 0.000026 (2023: SEK 0.000025), giving a total share capital of SEK 206,227 (2023: SEK 201,228). Each share provides entitlement to one vote and shared are divided into five classes, A, A2, B, C, and Preference, with number of different series of preference shares. The share classes have different rights to dividend payments but equal voting rights.

Translation reserves relate to currency translation differences due to translation of foreign operations to SEK. It is recognised in other comprehensive income.

The Board of Directors proposes that retained earnings be carried forward. Reference is made to the financial statements regarding allocation of profit and other changes in equity.

The following profits are at the disposal of the AGM:

Retained earnings	SEK	10,503,188,655
Profit for the year	SEK	60,276,987
Total	SEK	10,563,465,642

The Board proposes that the profit is appropriated as follows:

Dividend to shareholders SEK 0 per share	SEK	–
Carried forward	SEK	10,563,465,642
Total	SEK	10,563,465,642

Note 28 — Pledged assets and contingent liabilities

Pledged assets	
Assets with retention of title	
Trade receivables and inventories	
Total	

In addition to the above pledged assets, Advania Norge Ltd, Advania Bidco AB, Advania UK Ltd, Advania Island ehf, Advania Norge AB and Advania Finland Oy have been for loans and borrowings from credit Group's book value of the pledged shares is 13,922 million.

Contingent liabilities

Guarantee commitments	
Other contingent liabilities	
Total	

Contingent liabilities relate to the subsidiaries of Advania Norge AB and constitute a repurchase obligation in relation to residual equipment issued to various funding SEK 154.5 (131.0) million. The repurchase obligation is a contingent liability which is valued at the time of realisation, which is when the repurchase obligation has been lower market value at the time of realisation is a contingent asset equivalent to at the time of realisation, which is when the contingent liability.

Note 29 — Statement of liabilities attributable to financing activities

	Non-current liabilities		Current liabilities	
	Loans and borrowings	Lease liabilities	Loans and borrowings	Overdraft facilities
Carrying amount 1 January 2024	8,533.3	463.5	333.9	109.5
Cash flows from financing activities				
Loans and borrowings raised	10,217.1		940.0	
Loans and borrowings repaid	-8,867.8		-627.4	-109.5
Lease liabilities repaid		-369.9		
Changes not affecting cash flows:				
Loans raised, leases		522.5		
Acquisition of subsidiaries	-	8.6	293.4	
Financing fees amortisation	193.3			
Effect of changes in exchange rates	238.3	28.0		
Other changes				
Reclassification between non-current liabilities and current liabilities relating to the payments for the coming year		-37.6		
Carrying amount 31 December 2024	10,314.1	615.1	940.0	-
				37.6
				348.5

Group has a senior facilities agreement with a consortium of lenders including JPM and GS (Global Coordinators), Danske Bank and Nordea (Nordic Coordinators), KKR (Sterling Bookrunner), CACIB, Mizuho, SEB and MV Credit. The agreement was signed in May 2024. The facilities are split into a term loan facility and a revolving credit facility (RCF) of EUR 210 million of which SEK 150 million is available as an overdraft. The term loan facility is 7 years but 6.5 years for the RCF. The subsidiary Advania Island ehf. has further overdraft facilities of ISK 700 million and USD 0.95 million and expires in April 2025. The Group's secured bank loans are subject to covenants that needs to be complied with within 12 months of the reporting date.

The Group has a secured bank loan with a carrying amount of SEK 10,520 million at 31 December 2024. The loan contains a covenant stating that if drawn RCF is greater than 40 % at the end of a quarter, the covenant should be tested. If when tested, the Group's debt exceeds 9.78 times LTM run-rate adjusted EBITDA, the loan will be repayable on demand. All conditions under the financing agreement were fulfilled as at the balance sheet date. Pledged assets for the Group's borrowing are described in Note 28.

	Non-current liabilities		Current liabilities	
	Loans and borrowings	Lease liabilities	Loans and borrowings	Overdraft facilities
Carrying amount 1 January 2023	8,499.8	431.9	-	-
Cash flows from financing activities				
Loans and borrowings raised	-		333.9	
Lease liabilities repaid		-326.4		
Changes not affecting cash flows:				
Loans raised, leases		373.9		
Acquisition of subsidiaries	-	14.7		
Financing fees amortisation	40.1			
Effect of changes in exchange rates	-6.7	4.7		
Other changes				
Reclassification between non-current liabilities and current liabilities relating to the payments for the coming year		-35.3		
Carrying amount 31 December 2023	8,533.3	463.4	333.9	-

Note 30 — Business combinations

In October Advania, via Advania UK Ltd, acquired 100% of the shares in the UK-based IT solution specialist CCS Media Group Ltd and its five subsidiaries. Earlier in June Advania UK Ltd acquired Servium and its subsidiary, specialising in managed services. Both acquisitions align with Advania's strategic focus on expanding its capability within the UK market. The combination will enable highly complementary solutions and services offering across an end-to-end customer-centric offering in line with Advania's overall strategy. The acquisitions provide for synergy effects, primarily in new offering to existing customers and purchasing.

Goodwill is attributable to estimated synergies described above. Expenses relating to acquisitions amount to SEK 149.7 million (2023: SEK 12.2 million) and have been recognised as other expenses in the statement of profit and loss.

In March the Group acquired the remaining 48% of the shares in Solv AS, Norway, and is now the sole owner of the company. See consolidated statement of changes in equity.

Consideration transferred	Servium Ltd		CCS Media Hold. Ltd		Other acquisitions
	Solv AS	Ltd	Hold. Ltd	Media	
Cash consideration paid	19.0	96.3	1,956.1		1.2
Shares	-	15.7	300.5		-
Consideration recognised as a liability	7.3	12.7			-
Total consideration transferred	26.3	124.7	2,256.5		1.2

Amounts recognised at the time of acquisition for net assets acquired according to preliminary purchase allocation

	Solv AS	Servium Ltd	CCS Media Hold. Ltd	Other acquisitions
Non-current assets				
Intangible assets	-	33.9	1,032.3	-
Property, plant and equipment	-	2.9	28.9	-
Current assets				
Inventories	-	0.8	0.6	-
Trade receivables	-	61.5	494.8	-
Other current receivables	-	2.1	36.9	-
Cash and cash equivalents	-	29.9	203.9	-
Non-current liabilities				
Deferred tax liability	-	-8.6	-258.1	-
Current liabilities				
Trade payables	-	-51.8	-668.2	-
Other current liabilities	-	-6.8	-578.9	-
Identifiable assets and liabilities, net	-	63.9	292.2	-
Consideration transferred	-	124.7	2,256.5	-
Goodwill	-	60.7	1,964.4	-
Net cash flows from acquisitions				
Cash consideration paid	19.0	96.3	1,916.2	1.2
Less: Cash and cash equivalents acquired	-	-29.9	-203.9	-
Net cash flows	19.0	66.4	1,712.3	1.2

The acquisitions impact on the Group
if the acquisitions had taken place or
Group's revenues would have been at
18,400 million and the Group's EBITA

Net cash flows from acquisitions

Solv AS	
Servium Ltd	
CCS Media Group Ltd	
Other	

Net cash flows**Business combinations in 2025**

Advania completed one acquisition at reporting period, adding revenue of a million per year.

Preliminary purchase price allocation

Cash consideration paid	
Shares	
Consideration recognised as a liability	
Cash and cash equivalents, acquired	
Total consideration transferred	

Identifiable assets and liabilities, net**Goodwill**

Business combinations in 2023

	Advania Finance AB	RTS Group AB	Other acquisitions
Consideration transferred	61.3	235.0	-
Cash consideration paid	-	37.6	-0.1
Consideration recognised as a liability			
Total consideration transferred	61.3	272.6	-0.1

Amounts recognised at the time of acquisition for net assets acquired according to preliminary purchase price allocation

	RTS Group AB
Non-current assets	
Intangible assets	59.6
Property, plant and equipment	5.9
Current assets	
Inventories	24.9
Trade receivables	178.3
Other current receivables	15.5
Cash and cash equivalents	70.4
Non-current liabilities	
Deferred tax liability	-17.2
Current liabilities	
Trade payables	-167.0
Other current liabilities	-110.0
Identifiable assets and liabilities, net	60.4
Consideration transferred	272.6
Goodwill	212.2
Net cash flows from acquisitions	
Cash consideration paid	235.0
Less: Cash and cash equivalents acquired	-70.4
Net cash flows	164.6

**The acquisition's impact on the Group's earnings**

All of the Group's revenue is attributable to acquisitions during the year. If the acquisition had taken place on 1 January 2023, the Group's revenues for 2023 would have been approximately SEK 14,300 million and the Group's EBITA would have been SEK 1,380 million.

Net cash flows from acquisitions	2023
RTS Group AB	164.6
Advania Finance AB	61.3
Net cash flows	225.9

Note 31 — Transactions with related parties

Transactions between the parent company and its subsidiaries, which are related parties of the company, have been eliminated on consolidation, therefore no information is provided about these transactions in this note. All transactions with related parties take place on market terms.

Details of benefits for senior executives are provided in Note 12. Details on related party transactions relating to equity changes are provided in notes to the parent company.

Note 32 — Significant events after the end of the period

In January 2025 Advania acquired the Audio-Visual specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 30.

In February, Artti Aurasmaa resigned from the Board.

At the end of February Advania successfully did a repricing of its existing EUR 375 million Term Loan B, reducing the interest rate by 75 basis points and upsizing the facility to EUR 425 million. In conjunction with this refinancing, Advania is also repricing its direct lending tranches in GBP, SEK, and NOK currencies.

Note 33 — Definitions of alternative key performance indicators

	Definition	Explanation/Use
EBITDA	Profit before interest, taxes depreciation and amortisation.	Indicates the profit generated from operations excluding financial items, tax, depreciation and amortisation of intangible assets.
EBITA	Profit before interest and taxes and amortisation of acquisition related intangible assets. EBITDA margin is calculated as EBITDA divided by revenue.	Indicates the profit generated from operations excluding financial items, taxes and amortisation of subsidiaries.
EBIT	Profit before interest and taxes.	Indicates the profit generated from operations excluding financial items and tax.
Gross revenue	Revenue before adjustment for agent revenue.	Used for measurement of revenue and cost of goods sold on agent revenue.
Non-recurring expenses	A non-recurring expense is defined as one that does not arise out of day-to-day business operation, but instead is attributable to one-off events that are extraordinary in nature. Non-recurring expenses are infrequent and not expected to be recurring.	Used for comparing the business performance over reported periods excluding expenses for example acquisition or integration cost and both related to downsizing activities.
Equity ratio (%)	Equity divided by total assets on the balance sheet date.	Specifies how large a proportion of the company's assets are financed with equity and used for financing the Group's operations.
Return on equity (%)	Profit after tax attributable to the shareholders of the parent company for the current period divided by average equity excluding non-controlling interests during the current period (less current liabilities and based on opening and closing balance).	Indicates profitability in relation to the company by shareholders.
Return on capital employed (%)	Operating profit plus financial income for the current period divided by average capital employed during the current period (based on opening and closing balance).	Indicates the effectiveness of the company that requires a return higher than the company's cost of capital.
Net debt	Total interest bearing liabilities (as shown in the statement of financial position) less cash and cash equivalents.	Indicates the level of interest bearing liabilities.

Notes for the Parent company

Note 1 — Material accounting policies

The Parent company prepared its annual accounts in accordance with the Swedish Annual Accounts Act (1995:1554) and recommendation RFR 2 Accounting for Legal Entities, from the Swedish Corporate Reporting Board. RFR 2 prescribes that, in the annual accounts for its legal entity, the Parent company shall apply all EU-approved IFRSs and standard interpretations to the greatest extent possible within the scope of the Annual Accounts Act and taking account of the relationship between reporting and taxation. The recommendation specifies which exceptions from and additions to IFRSs must be made.

Changes to accounting policies applicable for the 2024 financial year

Changes to RFR 2 have not had any significant impact on the Parent company's financial reports for the 2024 financial year.

Differences between the accounting policies of Group and the Parent company

Differences between the accounting principles of the Group and the Parent company are described below. The below accounting policies for the Parent company has been followed consequently for all periods that are presented in the Parent company's financial statements.

Classification and presentation

The Parent company prepares its income statement and balance sheet in accordance with the format specified in

the Swedish Annual Accounts Act. The main difference between this and IAS 1 Presentation of Financial Statements, as applied to the preparation of the consolidated financial statements, is in the recognition of financial income and expenses, non-current assets and equity.

Group contribution

Group contributions are reported as financial year-end allocation to both providers and recipients, regardless of whether the group contribution has been paid or received. Group contributions received or paid affect the company's current tax, or in some cases deferred tax.

Subsidiaries

Shares in subsidiaries are recognised at cost. Dividends from subsidiaries are recognised as revenue when the right to receive a dividend is considered certain and the dividend can be estimated reliably.

Financial instruments

The Parent company has chosen not to apply IFRS 9 for financial instruments. However, some of the principles in IFRS 9 are still applicable - such as write-downs, write-in / cancellation, criteria for hedge accounting to be applied and the effective interest method for interest income and interest expenses.

In the Parent company, financial fixed assets are valued at cost less any write-down and financial current assets in accordance with the lowest value principle. For financial assets that are recognised at amortised cost, IFRS 9's impairment rules are applied. Write-downs on unlisted shareholdings that do not constitute holdings in subsidiaries, associated companies or collaborative arrangements are reported if the present value of expected future cash flows is lower than the carrying amount.

Note 2 — Auditors' remuneration

Auditor's remuneration	2024	2023
KPMG	-	-
Audit assignments	-	-
Total	-	-

The remuneration is paid in another Group company.

Note 3 — Number of employees, senior executives and employee cost

The company does not have any employees.

Remuneration to Board of directors	2024	2023
Salaries and other benefits	2.0	2.3
Social security contributions	0.1	0.5
Total	2.1	2.9

Note 4 — Investments in Group companies

Opening balance at 1 January 2024	9,067.7
Shareholders contributions	1,459.9
Carrying amount at 31 December 2024	10,527.6
Opening balance at 1 January 2023	9,026.0
Shareholders contributions	41.7
Carrying amount at 31 December 2023	9,067.7

Company's shareholdings in Group companies

Specification of shareholdings of the Parent company as at 31 December 2024 and 2023:

Name	Comp. reg. no. and country of operation	Activities	Shareholding (%)
Ainavda Midco AB	559299-1540, Sweden	Owns and manages shares in IT companies	100.0%

For Group companies, see note 18 in the consolidated financial statements.

Note 5 — Cash and cash equivalents in cash flows

Liabilities to related parties	31/12/2024	31/12/2023
Available balances at banks and other credit institutions	25.0	9.9
Carrying amount	25.0	9.9

Note 6 — Transactions with related parties

Transactions between the parent company and its subsidiaries, which are related parties of the parent company, as well as information about transactions between other related parties are presented below. All transactions with related parties take place on market terms. The Parent company's subsidiaries are listed in note 4. Details of benefits for senior executives are provided in note 12 for the Group.

In 2024, the company received a new share issue of SEK 1,477.5 million and at the same time a shareholder contribution of SEK 1,459.9 million was made to subsidiaries. During the year, there was a redemption of shares of SEK 55.0 million.

Note 7 — Significant events after the reporting period

In January 2025 Advania acquired the specialist company Visuell Teknik Scandinavia AB in Sweden. For more information, see note 18 in the consolidated financial statements.

In February, Artti Aurasmaa resigned from his position as CEO. At the end of February Advania swapped the interest rate by 75 basis points on the existing EUR 375 million loan facility to EUR 425 million. In connection with the swap, Advania is also repricing the existing GBP, SEK and NOK currency tranches in GBP, SEK and NOK currencies.

The undersigned affirm that the consolidated accounts and the annual accounts, respectively, have been prepared in accordance with the international accounting standards referred to in Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards and generally accepted accounting practices and give a true

and fair view of the financial position and results for the Group and Parent company. The directors' report for the Group and Parent company, respectively, provides a true and fair view of the Group's and Parent company's operations, financial position and performance, and describe material risks and uncertainties faced by the Parent company and Group companies.

The Annual and Sustainability Report and the consolidated financial statements were approved for publication by the Board on 15 April 2025. The Annual Report also contains the Group's and Parent company's statutory sustainability reporting in accordance with the Swedish Annual Accounts Act, Chapter 6, Section 11. The consolidated statement of income and comprehensive income and

consolidated balance sheet as well as the company's statement of comprehensive income will be subject to adoption by the Meeting of Shareholders on 6 May 2025.

Stockholm, 15 April 2025

Gestur G. Gestsson
Chairman of the Board

Benjamin Kramarz

Michael Bruun

Carol Roche Austin

Colin Brown

Elisabeth Hoffneil Vagnin

Lill Beate Pedersen

Maria Brunow

Marianne Horstmann

Mikael Noaksson

Tania Howarth

Our audit report was issued on 15 April 2025
KPMG AB

Hök Olov Forsberg
Authorized Public Accountant

Auditor's report

To the general meeting of the shareholders of Ainavda HoldCo AB, corp. id 5592999-1557

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Ainavda HoldCo AB for the year 2024. The annual accounts and consolidated accounts of the company are included on pages 102-137 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act, and present fairly, in all material respects, the financial position of the parent company as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2024 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's

Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Other information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–101 and 140–175. The Board of Directors are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors is also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts The Board of Directors is responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level

of assurance, but is not a guarantee that the annual accounts and consolidated accounts in accordance with ISAs and auditing standards in Sweden will be free from material misstatement when it exists. Misstatements from fraud or error and are considered individually or in the aggregate, they could result in the annual accounts and consolidated accounts to influence the economic decisions of users of these annual accounts and consolidated accounts.

As part of an audit in accordance with IFRS Accounting Standards, professional judgment and professional skepticism throughout the audit are essential. We also:

- Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Those risks are those that, if not detected, could result in a material misstatement of the annual accounts and consolidated accounts. The risk of not detecting a material misstatement resulting from fraud is always higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, or the override of internal controls.
- Obtain an understanding of the controls relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company.
- Conclude on the appropriateness of the company's financial reporting process.



Directors', use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors of Aivanada HoldCo AB for the year 2024 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is

designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the

company's situation. We examine and undertake, support for decisions, circumstances that are relevant to discharge from liability. As a basis for Board of Directors' proposed appropriations of the company's profit or loss we examine the proposal is in accordance with the Companies Act.

Stockholm 15 April 2025
KPMG AB

Håik Olov Forsberg
Authorized Public Accountant

Appendix and other

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ERIK WERNER, CHIEF ADMINISTRATION OFFICER, ADVANIA SWEDEN

'My job isn't just about numbers or contracts – it's about making smart, responsible decisions that make a real difference. I appreciate being part of a company that truly puts long-term impact ahead of short-term gains.'

Data for 2024 include several optional categories that some countries chose to report and other have not; Employee commute, Waste generated in operations, Use of sold products and End-of-life treatment for sold products. A few countries also include food and other purchases in addition to hardware in the category Purchased goods and services. In a Group perspective these additions are not significant, however they impact the emissions for the separate countries and may complicate the comparability between the years. The emissions from 'Purchased goods and services' has been recalculated for 2023 with updated Product Carbon Footprint declarations

from hardware manufacturers. A radiative forcing index (RFI) of 1,9 instead of 2,7 was decided for 2024. Resultingly, 2023 emissions and Sweden's 2019 emissions related to air freights and business travel conducted with flights have been recalculated. Advania Iceland is using a different methodology for flights in business travel, where DEFRA is used with no RFI. Advania Sweden has recalculated the years 2023 and 2019 to include the emissions of the acquisition of RTS. Advania UK data includes the off-shore company in South Africa. Advania Iceland is using a separate calculation methodology, where rental cars are included in scope 3 instead of scope 1. The data for 2023

has been adjusted for this methodology has increased the energy consumption scope 3 due to more accurate data for For more details about calculation methodology we refer to Advania Climate

Sustainability Data

ESRS E1

E1-5 energy consumption and mix

Energy consumption and mix	GROUP				SE				UK				NO				IS				FI				DK				RS			
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024				
(1) Fuel consumption from coal and coal products (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2) Fuel consumption from crude oil and petroleum products (MWh)	1,879	1,980	933	637	283	391	64	261	544	569	42	88	13	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3) Fuel consumption from natural gas (MWh)	154	144	102	119	27	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4) Fuel consumption from other non-renewable sources (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(5) Consumption from nuclear products (MWh)	13	47	12	19	0	24	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(6) Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	6,636	8,399	2,067	2,101	826	494	3,229	2,194	18	22	276	2,977	78	92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(7) Total non-renewable energy consumption (MWh) (calculated as the sum of lines 1 to 6)	8,683	10,569	3,14	2,875	1,137	934	3,293	2,458	562	592	318	3,066	92	126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(8) Share of non-renewable sources in total energy consumption (%)	24%	28%	31%	29%	62%	66%	41%	34%	8%	7%	6%	53%	2%	3%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(9) Fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc.	601	318	415	140	61	29	57	84	46	49	19	13	3	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(10) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	27,448	26,255	6,382	6,823	621	451	4,690	4,728	6,671	7,270	5,446	2,694	3,628	4,289	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(11) The consumption of self-generated non-fuel renewable energy (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(12) Total renewable energy consumption (MWh) (calculated as the sum of lines 9 to 11)	28,049	26,574	6,797	6,963	682	480	4,747	4,811	6,717	7,319	5,464	2,707	3,631	4,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(13) Share of renewable sources in total energy consumption (%)	76%	72%	69%	71%	38%	34%	59%	66%	92%	93%	94%	47%	98%	97%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Total energy consumption (MWh) (calculated as the sum of lines 7 and 12)	36,732	37,143	9,911	9,838	1,819	1,414	8,040	7,269	7,278	7,911	5,783	5,773	3,722	4,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Advania have activities in the High Climate Impact Sectors 46.51 Wholesale of computers, computer peripheral equipment and software and 46.52 Wholesale of electronic and telecommunications equipment and parts. However, the energy consumption specifically allocated to these activities is not possible to extract accurately. There are a combination of activities and roles relating to administration, sales and consultants providing services where hardware sales is integrated to a varying extent.

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E1-6 gross scopes 1,2,3 and total GHG emissions

GHG emission scope 1,2,3	GROUP			SE			UK			NO			IS			FI			DK			RS			
	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	
Scope 1 GHG emissions																									
Gross Scope 1 GHG emissions (tCO ₂ e)	488	571	17%	188	195	4%	89	109	23%	31	66	116%	151	169	12%	22	22	3%	3	9	162%	5	0	-100%	
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Scope 2 GHG emissions																									
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	3,066	2,631	-14%	610	634	4%	541	279	-48%	620	602	-3%	48	45	-6%	659	567	-14%	503	447	-11%	54	25	-53%	
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	2,621	4,028	54%	216	221	2%	433	267	-38%	1,688	981	-42%	36	37	3%	133	2,198	1,552%	37	42	14%	53	31	-40%	
Significant scope 3 GHG emissions																									
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	116,569	90,356	-22%	81,887	61,323	-25%	1,258	1,231	-2%	14,611	15,854	9%	6,007	5,372	-11%	2,105	2,248	7%	10,616	4,178	-61%	25	28	12%	
1 Purchased goods and services	102,101	77,984	-24%	73,725	54,892	-26%	801	776	-3%	11,923	12,848	8%	4,845	4,212	-13%	1,710	1,750	2%	9,095	3,414	-62%	0	0	-14%	
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	568	756	33%	135	136	0%	45	92	107%	173	190	10%	55	61	12%	144	224	55%	15	48	221%	1	5	373%	
4 Upstream transportation and distribution	10,576	7,512	-29%	7,188	4,607	-36%	112	87	-22%	1,660	1,995	20%	18	19	4%	165	176	6%	1,433	628	-56%	0	0	-50%	
5 Waste generated in operations	6	11	73%	-	-	-	-	-	-	-	-	-	6	11	73%	-	-	-	-	-	-	-	-	-	
6 Business travel	1,743	1,972	13%	804	1,049	30%	299	274	-8%	284	297	5%	185	171	-8%	84	98	16%	59	79	35%	2	2	72%	
7 Employee commuting	827	1,452	76%	616	616	0%	-	-	-	564	514	-9%	205	267	30%	-	-	-	6	6	0%	21	21	0%	
9 Downstream transportation	52	37	-29%	35	23	-35%	1	0	-22%	8	10	20%	-	-	-	1	1	6%	8	3	-59%	0	0	-	
11 Use of sold products	37	34	-9%	-	-	-	-	-	-	-	-	-	37	34	-9%	-	-	-	-	-	-	-	-	-	
12 End-of-life treatment of sold products	656	598	-9%	-	-	-	-	-	-	-	-	-	656	598	-9%	-	-	-	-	-	-	-	-	-	
Total GHG emissions																									
Total GHG emissions (location-based) (tCO ₂ e)	120,123	93,559	-22%	82,685	62,152	-25%	1,887	1,619	-14%	15,262	16,522	8%	6,206	5,586	-10%	2,786	2,837	2%	11,122	4,635	-58%	84	88	-36%	
Total GHG emissions (market-based) (tCO ₂ e)	119,677	94,955	-21%	82,291	61,739	-25%	1,779	1,607	-10%	16,329	16,901	4%	6,194	5,578	-10%	2,260	4,468	98%	10,656	4,229	-60%	83	83	-28%	

-Recalculations for Advania Norway 2023 year data has been performed due to additional hardware data, which impacts the emissions related to hardware and transportation.

- Advania Sri Lanka has increased the emissions in scope 1 in 2024, due to additional purchased goods, such as food.

- Advania Sri Lanka has increased the emissions in scope 3 in 2024, which is due to more accurate data for cooling, which stands for a large part of the total emissions.

- For 2024, Guarantee of Origin (GoO) is required for the reported energy to be counted as renewable. Where no GoO has been reported, residual mix has been used to calculate the emissions. Advania Iceland is excluded from this requirement with the reasoning that close to all energy produced in Iceland stems from renewable sources.

- For Advania Finland, GoO was not available for locations that previous year was counted as renewable energy, which has increased scope 2 emissions.

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E1-6 GHG-intensity

GHG intensity per net revenue	GROUP			SE			UK			NO			IS			FI			DK			RS		
	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/MSEK)	8.9	6.2	-30%	13.2	8.9	-33%	1.0	0.6	-43%	5.5	6.3	14%	4.6	3.7	-19%	2.9	3.1	4%	23.7	13.6	-43%	4.9	3.1	-36%
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/MSEK)	8.8	6.3	-29%	13.1	8.8	-33%	1.0	0.6	-40%	5.9	6.4	9%	4.6	3.7	-19%	2.4	4.8	103%	22.7	12.4	-46%	4.8	3.5	-27%

SBTI data

GHG emissions included in SBT	SE			IS			UK			NO			FI			DK			RS						
	2019	2024	% change 2019 to 2024	2024	2025	2030	Annual % target / Base year	2021	2024	% change 2021 to 2024	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change	2023	2024	% change
Scope 1 GHG emissions																									
Scope 1 GHG emissions (tCO ₂ eq)	276	195	-29%			138	5%	194	-13%	169															
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scope 2 GHG emissions																									
Location-based Scope 2 GHG emissions (tCO ₂ eq)	-	-	-	-	-	-	-	41	11%	45															
Market-based Scope 2 GHG emissions (tCO ₂ eq)	254	221	-13%			127	5%	-	-	-															
Significant scope 3 GHG emissions																									
Total indirect (Scope 3) GHG emissions (tCO ₂ eq)	103,686	60,683	-41%			20 kgCO ₂ eq/kSEK	7% kgCO ₂ eq/kSEK	8,606	-38%	5,372															
1 Purchased goods and services	99,388	54,892	-45%					7,222	-42%	4,212															
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	247	136	-45%					56	10%	61															
4 Upstream transportation and distribution	2,415	4,607	91%					97	-81%	19															
5 Waste generated in operations	-	-	-					7	53%	11															
6 Business travel	1,636	1,049	-36%					10	1,605%	171															
7 Employee commuting	-	-	-					203	31%	267															
11 Use of sold products	-	-	-					62	-46%	34															
12 End-of-life treatment of sold products	-	-	-					949	-37%	598															
Total GHG emissions																									
Total GHG emissions (location-based) (tCO ₂ eq)	-	-	-					8,841	-37%	5,586															
Total GHG emissions (market-based) (tCO ₂ eq)	104,216	61,099	-41%					-	-	-															

- The Science Based Targets for Advania Sweden and Advania Iceland is combined for scope 1 and 2. The scope 3 targets are value added, GEVA.

- Any cell indicated with "-" implies that the metric is not measured.

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ESRS E5

E5-5 Total waste generated

Total waste generated in the company's own operations	GROUP		SE		UK		NO		IS		FI		DK	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Total amount of waste generated [tonnes]	296.6	144.6	12.9	87.7	87.7	39.2	5.3	6.9	39.2	3.9	5.3	-	-	6.9
Total amount of hazardous waste [tonnes]	22.5	7.5	-	5.8	5.8	3.9	5.3	-	3.9	3.9	5.3	-	-	-
Total amount of non-hazardous waste [tonnes]	274.1	137.0	12.9	81.9	81.9	35.3	-	6.9	35.3	-	-	-	-	6.9

Hardware sales, takeback and re-sell (entity specific)	GROUP		SE		UK		NO		IS		FI		DK	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of new units sold during the reporting period	544,448	416,336	439,628	320,548	320,548	325	3,818	63,707	8,565	7,578	5,798	6,650	26,425	15,845
Number of used hardware taken back during the reporting period	169,828	137,052	163,383	133,019	133,019	0	190	3,005	92	90	0	0	2,901	0
Number of used units resold during the reporting period	142,634	113,490	139,408	108,866	108,866	0	148	3,005	92	90	129	880	0	0
Circulated units as a share of total hardware sales*	21%	22%	24%	25%	25%	0%	4%	5%	1%	1%	2%	12%	0%	0%

* Circulated units means used hardware resold.

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ESRS S1

Data concerning our employees are collected through our financial and payroll systems and through an external service for employee surveys. All employees in the own workforce are disclosed in the numbers. Advania does not

have any employees with non-guaranteed hours. The reporting of gender is based on what the employees has specified themselves.

Employee Satisfaction [entity specific]

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Commitment	4.10	4.07	4.16	4.12	4.02	4.05	3.99	3.95	4.35	4.31	3.83	3.77	4.07	4.01	4.32	4.30
Engagement	4.06	4.11	4.09	4.10	4.01	4.06	4.04	4.18	4.21	4.27	3.88	3.88	4.13	4.13	4.25	4.30

S1-6 Characteristics of employees

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Total number of employees (headcount end of year)																
Number of employees	4,619	4,554	1,663	1,642	1,021	1,080	862	785	603	579	331	334	61	55	29	29
Average number of employees	4,427	4,564	1,471	1,627	1,013	1,060	863	815	609	590	328	329	61	63	30	30
Male	3,587	3,463	1,285	1,249	774	787	724	652	418	397	272	273	52	44	20	19
Female	1,032	1,091	378	393	247	293	138	133	185	182	59	61	9	11	9	10
Not reported	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Employees	4,619	4,554	1,663	1,642	1,021	1,080	862	785	603	579	331	334	61	55	29	29
Permanent and temporary employees (headcount end of year)																
Number of permanent employees - female	1,003	1,096	377	392	222	275	135	130	185	182	59	61	9	11	9	10
Number of permanent employees - male	3,537	3,426	1,281	1,246	750	770	709	643	411	390	272	272	52	44	20	19
Number of temporary employees - female	29	22	1	1	25	18	3	3	0	0	0	0	0	0	0	0
Number of temporary employees - male	50	37	4	3	24	17	15	9	7	7	0	1	0	0	0	0
New employees (headcount)																
Total number new employees	1,133	754	503	229	284	282	175	90	88	84	45	34	28	28	4	4
New employees women	298	252	126	65	87	102	37	27	30	38	10	8	6	9	2	2
New employees men	835	502	377	164	197	180	138	63	58	46	35	26	22	19	0	0
Employee turnover (permanent & temporary)																
Total turnover LTM %	16.2%	17.9%	12.7%	15.3%	21.5%	20.5%	16.4%	10.9%	14.9%	18.2%	12.2%	9.4%	33.1%	52.2%	32.1%	14.4%
Women turnover LTM %	16.9%	18.2%	11.5%	13.1%	22.8%	21.0%	19.8%	23.7%	13.0%	22.4%	17.1%	10.2%	70.0%	56.7%	20.1%	9.5%
Men turnover LTM %	15.9%	17.7%	13.1%	16.0%	21.1%	20.5%	15.8%	20.3%	15.8%	16.4%	11.2%	9.2%	29.9%	51.1%	37.1%	16.2%
Unwanted turnover LTM %	9.9%	9.7%	8.6%	10.1%	13.1%	11.4%	10.6%	9.4%	9.5%	8.3%	3.1%	5.2%	14.9%	20.4%	14.8%	7.1%

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S1-7 - Characteristics of non-employees in the undertaking's own workforce

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024

Total number of external contractors last day of the reporting period

191 182 66 59 79 57 27 41 9 19 8 4 2 2 0 0

- The non-employees in our workforce are predominantly contractors or subcontractors (off payroll workers).

- Reported as FTE at the end of the reporting period.

S1-8 Collective bargaining coverage and social dialogue

	GROUP		SE		UK		NO		IS		FI		DK	
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	

Collective bargaining coverage (%) of employees - EEA (for countries with >50 empl. representing >10% total empl.)

73% 100% 0% 100% 100% 97% 0%

Collective bargaining coverage (%) of employees - Non-EEA (estimate for regions with >50 empl. Representing >10% total empl.)

n/a n/a n/a n/a n/a n/a n/a

Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl.)

68% 100% 0% 100% 100% 0% 100%

- For Advania Finland, the leadership team members are not covered.

S1-9 Diversity metrics

	GROUP		SE		UK		NO		IS		FI		DK		RS		
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	
Gender																	
Number of employees (headcount) at top management level	64	59	10	10	10	9	10	10	10	10	11	11	6	5	6	2	
Percentage women in top management level	28%	34%	20%	30%	10%	11%	30%	10%	40%	63%	36%	36%	0%	20%	50%	50%	
Percentage men in top management level	72%	66%	80%	70%	90%	89%	70%	90%	60%	37%	64%	64%	100%	80%	50%	50%	
Percentage women in management (entity specific)	25%	26%	26%	28%	28%	28%	17%	28%	15%	36%	17%	17%	22%	33%	50%	50%	
Percentage men in management (entity specific)	75%	74%	74%	72%	72%	72%	83%	72%	85%	64%	83%	83%	78%	67%	50%	50%	
Percentage women in administration (entity specific)	65%	70%	80%	79%	50%	65%	66%	50%	68%	59%	77%	73%	80%	57%	100%	100%	
Percentage men in administration (entity specific)	35%	30%	20%	21%	50%	35%	34%	50%	32%	41%	23%	27%	20%	43%	0%	0%	
Percentage women in operation (entity specific)	17%	19%	17%	18%	16%	21%	13%	16%	14%	26%	15%	15%	7%	18%	31%	31%	
Percentage men in operation (entity specific)	83%	81%	83%	82%	84%	79%	84%	84%	86%	74%	86%	85%	93%	82%	69%	69%	
Percentage women in total (entity specific)	21%	23%	23%	24%	24%	27%	16%	24%	17%	31%	18%	18%	15%	20%	31%	34%	
Percentage men in total (entity specific)	79%	77%	77%	76%	76%	73%	84%	76%	83%	69%	82%	82%	85%	80%	69%	66%	
Age (yearly average headcount)																	
Number of employees (headcount) under 30 years old	835	835	317	325	196	230	201	177	177	65	15	15	11	10	13	8	
Percentage of employees under 30 years old	19%	18%	22%	20%	20%	22%	24%	23%	23%	11%	5%	4%	18%	19%	41%	28%	
Number of employees (headcount) between 30 and 50 years old	2,564	2,627	785	897	657	690	450	400	400	365	229	223	29	29	18	18	
Percentage of employees between 30 and 50 years old	59%	58%	55%	55%	67%	65%	53%	51%	51%	60%	70%	67%	47%	54%	56%	56%	
Number of employees (headcount) over 50 years old	919	1,078	317	416	127	140	196	208	208	174	81	96	22	15	1	1	
Percentage of employees over 50 years old	21%	24%	22%	25%	13%	13%	23%	26%	26%	29%	25%	29%	35%	28%	3%	7%	

- Top management is defined as C-level management.
- For Advania UK, Servium included in the data.

S1-13 — Training and skills development metrics

	GROUP		SE		UK		NO		IS		FI		DK		RS		LK	
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	
Average number of training hours per person for employees	25	46	22	8	4	16	1	0	0	26								
Average training hours per employee, Female; (hours)	25	40	32	8	4	15	0	0	0	18								
Average training hours per employee, Male; (hours)	26	48	19	8	4	16	30	0	0	27								
Percentage of employees that participated in regular performance and career development reviews	85%	100%	76%	93%	69%	55%	35%	100%	100%	100%								

The data is based on estimations and assumptions due to lack of data completeness, not all employee trainings are registered. During 2025, Advania intend to strengthen the quality of the data.

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S1-14 — Health and safety metrics

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Work-related injuries and ill health*									
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	1	0	0	0	1*	0	0	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0	0	0	0	0	0	0	0
Number of recordable work-related accidents for own workforce	13	5	5	0	3	0	0	0	0
Rate of recordable work-related ill health of employees	1.6	1.8	2.7	0	3.4	0	0	0	0
Number of cases of recordable work-related ill health of employees	32	11	9	12	0	0	0	0	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	782	263	194	325	0	0	0	0	0
Sick leave [entily specific]									
Total sick leave %	3.1 %	3.0 %	1.4 %	3.6 %	3.8 %	2.6 %	1.7 %	1.3 %	2.0 %

S1-14 entail new metrics, hence no comparison with previous year.

*Measurement of 'work-related injury' is not according to the ESIS-SI definition for Advania Iceland. Due to Icelandic law, a fatality that happens on route to or from work is considered to be a work-related fatality.

S1-15 Work-life balance metrics

	GROUP 2024	SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	LK 2024
Percentage of employees entitled to take family-related leave	100%	100%	100%	100%	100%	100%	100%	100%	100%
Percentage of entitled employees that took family-related leave	11%	16%	8%	6%	8%	16%	13%	10%	0%
Percentage of entitled employees that took family-related leave – female	15%	19%	14%	10%	11%	20%	28%	10%	0%
Percentage of entitled employees that took family-related leave – male	10%	15%	6%	5%	7%	15%	12%	10%	0%

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S1-16 — Remuneration metrics (pay gap and total remuneration)

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Gender pay gap (average gross hourly pay level of male employees - average gross hourly pay level of female employees / average gross hourly pay) (level of male employees)	14.8%	9.9%	13.3%	7.4%	16.8%	20.2%	11.0%	13.1%	0.9%	0.3%	17.9%	15.2%	32.2%	5.7%	10.9%	13.5%
Annual total remuneration ratio (highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid))	7.08	6.07	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

For Advania UK, the gender pay gap is 14,2% for the employees in UK and 23,7% for the employees in South Africa.

S1-17 — Incidents, complaints and severe human rights impacts

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of incidents of discrimination, including harassment	5	3	1	1	2	1	2	1	0	0	0	0	0	0	0	0
Number of complaints filed through channels for people in own workforce to raise concerns	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of severe human rights issues and incidents connected to own workforce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

-No severe human rights issues and incidents connected to own workforce have occurred. Information about reconciliation of amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce with most relevant amount presented in financial statements.

-For Advania Sweden, the incident is no longer subject to action. Remediation plans have been implemented.

-For Advania UK, the incident relate to both discrimination-related and non-discrimination-related concerns. After a thorough review, the discrimination-related concerns were not upheld.

-Due to a breakdown of trust, it was mutually agreed that the situation was untenable and was subsequently managed through a settlement.

-For Advania Norway, the incident is no longer subject to action. Remediation plans have been implemented.

ESRS S2 & ESRS S3

Supplier assessment 2024 [entity specific]

	Number of major suppliers*	Number (%) of major direct suppliers assessed by Advania Group		Number (%) of suppliers participating in deep dive dialogues		Advania assessment result		
		2023	2024	2023	2024	Low risk	Medium risk	High risk
Major direct suppliers	16	15 (94%)		13 (81%)		14	2	0
Major indirect suppliers	167	167 (100%)		N/A		99	68	0

*Major suppliers are suppliers that together correspond to minimum 80% of Advania Group spend on procurement.

ESRS G1

Training in anti-corruption policy and Code of Conduct [entity specific]

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
% Employees educated in Anti-corruption policy [entity specific]	98%	96%	98%	96%	100%	96%	100%	100%	93%	95%	98%	96%	96%	96%	100%	100%
% Employees educated in Code of Conduct [entity specific]	93%	97%	99%	96%	95%	100%	76%	100%	95%	95%	98%	92%	100%	85%	100%	100%

G1-4 — Confirmed incidents of corruption or bribery

	GROUP		SE		UK		NO		IS		FI		DK		RS	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

SE = Advania Sweden, UK = Advania UK, NO = Advania Norway, IS = Advania Iceland, FI = Advania Finland, DK = Advania Denmark, RS = Advania Serbia, UK = Advania Sri Lanka



Entity Specific - Cyber security and privacy**Security breaches [entity specific]**

	GROUP 2024		SE 2024	UK 2024	NO 2024	IS 2024	FI 2024	DK 2024	RS 2024	UK 2024
Total number of security breaches in the reporting period: Leakage	1	0	0	0	0	1	0	0	0	0
Total number of security breaches in the reporting period: DDOS	1	1	0	0	0	0	0	0	0	0
Total number of security breaches in the reporting period: Ransomware	0	0	0	0	0	0	0	0	0	0

-A 'Security breach' is defined as leaks, DDOS or ransomware linked to employees or end-users' information and data, where Advania is deemed to be the legally liable party for the breach.
 -Advania Iceland's leakage did not involve sensitive data, however considered serious due to amount of PII. Breach was reported to IDPA. Case is still open. Based on previous history, it is highly unlikely that the data breach will have any financial consequences
 -For Advania Sweden, the incident was a Distributed Denial of Service (DDoS) attack affecting productivity during a shorter network outage. The incident had no other impact nor financial loss.

Information security & GDPR training [entity specific]

	GROUP 2023		SE 2023	UK 2023	NO 2023	IS 2023	FI 2023	DK 2023	RS 2023	UK 2023
% Employees trained in information security and GDPR	95%	98%	99%	92%	100%	83%	98%	94%	100%	100%

Substantiated complaints [entity specific]

	GROUP 2023		SE 2023	UK 2023	NO 2023	IS 2023	FI 2023	DK 2023	RS 2023	UK 2023
Total number of substantiated complaints received from regulatory bodies concerning breaches of customer privacy	0	0	0	0	0	0	0	0	0	0

SE = Advania Sweden, UK = Advania UK, NO = Advania Norway, IS = Advania Iceland, FI = Advania Finland, DK = Advania Denmark, RS = Advania Serbia, UK = Advania Sri Lanka



Taxonomy

Turnover

Financial year 2024

Economic Activities (1)

	2024		Substantial Contribution Criteria		DNSH criteria ('Does Not Significantly Harm')	
	mSEK	%	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N
Code (2)						
Turnover (3)						
Proportion of Turnover, year N (4)						
Climate Change Mitigation (5)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Climate Change Adaptation (6)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Water (7)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Pollution (8)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Circular Economy (9)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Biodiversity (10)			Y/N; N/EL	Y/N; N/EL	Y/N	Y/N
Climate Change Mitigation (11)			Y/N	Y/N	Y/N	Y/N
Climate Change Adaptation (12)			Y/N	Y/N	Y/N	Y/N
Water (13)			Y/N	Y/N	Y/N	Y/N
Pollution (14)			Y/N	Y/N	Y/N	Y/N
Circular Economy (15)			Y/N	Y/N	Y/N	Y/N
Biodiversity (16)			Y/N	Y/N	Y/N	Y/N
Minimum Safeguards (17)			Y/N	Y/N	Y/N	Y/N
(A.2) turnover, year N-1 (18)						
A. TAXONOMY-ELIGIBLE ACTIVITIES						
A.1 Environmentally sustainable activities (Taxonomy-aligned)						
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0,00	0%	0%	0%	0%	0%
Of which enabling	0,00	0%	0%	0%	0%	0%
Of which transitional	0,00	0%	0%	0%	0%	0%
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)						
Data processing, hosting and related activities	3.519,6	23%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Computer programming, consultancy and related activities	2.897,0	19%	N/EL	N/EL	N/EL	N/EL
Data-driven solutions for GHG emissions reduction	0,0	0%	EL	N/EL	N/EL	N/EL
Provision of IT/OT data-driven solutions	119,1	1%	N/EL	N/EL	N/EL	N/EL
Product-as-a-service and other circular use- and result oriented service models	67,8	0%	N/EL	N/EL	N/EL	N/EL
Repair, refurbishment and remanufacturing	25,5	0%	N/EL	N/EL	N/EL	N/EL
Sale of second-hand goods	40,4	0%	N/EL	N/EL	N/EL	N/EL
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	6.669,4	44%	%	%	%	%
A. Turnover of Taxonomy-eligible activities (A.1+A.2)	6.669,4	44%				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES						
Turnover of Taxonomy-non-eligible activities	8.403,2	56%				
TOTAL	15.072,6	100%				



Sustainability targets and actions

ESRS E1

Targets and actions moving forward
(E1-3; E1-4; MDR-A; MDR-I)¹

When planning for continued actions, local targets have been set with different time perspectives: annual targets for 2025, mid-term targets until 2030 and long-term targets with a perspective beyond 2030. For targets and planned key actions related to the IRO 'GHG emissions in value chain' and 'dependence on global suppliers', see 'ESRS E5 – targets and actions moving forward', in this appendix.

Linked SDGs



¹ Value added = EBITDA + personnel costs. Categories in scope 3 include: purchased goods and services, upstream transportation and distribution, fuel and energy-related activities and business travel.



Material IRO

Climate-smart and energy efficient solutions

- All participants in Advania Sweden's pilot 'Advania Way Sustainability Programme' feel empowered and with increased knowledge on how to be a sustainability advisor to customers

Planned key actions

- Update and implement the Climate transition plan
- Continue and finalise the Sustainability Programme during 2025
- Establish a collaboration forum with key managers in Business Units

How we are tracking progress

- Annually in sustainability statement

GHG emissions in own operations

- SBTi net-zero targets have been approved for Advania Sweden
- Advania Sweden has implemented an updated climate transition plan in accordance with the CSR requirements
- Increase the share of electric vehicles in the company car fleet to 75%
- Advania Sweden prioritises train travel and reducing flights and their GHG emissions by 10% (kg CO₂e/employee) compared to 2024

Planned key actions

- Update and implement the climate transition plan
- Change travel agency and implement guidelines to nudge towards train and plane

How we are tracking progress

- Annually in sustainability statement and Advania climate statement

Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB



Material IRO

Short-term
Target (2025)

- Advania Sweden has during the year performed an analysis of climate-related risks

Supply chain disruption
(weather disasters);
transition risksMid-term
Target (2030)

- Advania Sweden has integrated ESG and recurring Climate risk assessments in the companies Enterprise Risk Management (ERM) system

Long-term
Target (>2030)

- Advania Sweden is a resilient organisation with a high ESG competence and the ability to adapt to a changing market and regulatory landscape

Planned key actions

- Perform risk analysis of both physical and transition risks related to climate change

How we are tracking progress

- To be decided in 2025 how progress will be tracked

Energy consumption;
increased energy prices or
fluctuation and increased
consumption

- Advania Sweden has, during the year, reduced energy use per virtual server with at least 5% compared to 2024
- Advania Sweden upholds 100% renewable energy in its data centre operations

- Advania Sweden has reduced the energy use in data centers operated by Advania Sweden with at least 50% per virtual server since the 2023 base year

- Advania Sweden only partners with co-location data centre providers offering industry leading energy efficiency in the centres (complying with the EU CoC for energy efficient data centres or similar).

Planned key actions

- Implement energy efficiency guidelines for data centre operations

How we are tracking progress

- Annually in sustainability statement and Advania climate statement



UK

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	<ul style="list-style-type: none"> Identify opportunities where Advania can work with customers to deliver sustainable solutions Raise awareness of sustainability initiatives internally to equip client facing teams to discuss sustainability-related matters with clients 	<ul style="list-style-type: none"> Advania UK delivers secure IT services to customers' businesses and contributes to a more sustainable society 	<ul style="list-style-type: none"> Advania UK empowers customers to transition to a low carbon and sustainable society 	Supply chain disruption (weather disasters); transition risk	<ul style="list-style-type: none"> Advania UK has set up a network of ESG Champions with representation from each business unit Advania UK has achieved ISO14001 certification 	<ul style="list-style-type: none"> Advania UK has integrated ESG and recurring climate risk assessments in the company Enterprise Risk Management (ERM) system 	<ul style="list-style-type: none"> Advania UK has set up a network of ESG champions with representation from each business unit
GHG emissions in own operations	<ul style="list-style-type: none"> Advania UK has integrated new acquisitions into its Carbon Reduction Plan Advania UK has reduced GHG emissions in scope 1-3 in line with the Carbon Reduction Plan (5.7% overall reduction in carbon) 	<ul style="list-style-type: none"> Advania UK has reduced the GHG emissions in scope 1-3 by at least 37% compared to the base year 2023 in line with the Carbon Reduction Plan Advania UK has implemented a Climate Transition Plan 	<ul style="list-style-type: none"> Advania UK is committed to net-zero GHG emissions in scope 1-3 by 2045 	Energy consumption	<ul style="list-style-type: none"> Advania UK has 100% renewable energy in its data centre operations Continue to engage with data centre suppliers to ensure 100% renewable energy in data centre operations 	<ul style="list-style-type: none"> Advania UK has 100% renewable energy in its data centre operations 	<ul style="list-style-type: none"> Advania UK has 100% renewable energy in its data centre operations
Planned key actions	<ul style="list-style-type: none"> Work with CCS Media and Servium to integrate GHG emissions data into the Advania UK Carbon Reduction Plan Identify opportunities for further GHG emissions reductions 			Increased energy prices or fluctuation and increased consumption	<ul style="list-style-type: none"> Plan to open up dialogues with each data centre provider to request regular energy audits Ensure all decision makers involved with data centres are aware of the importance of renewable energy 	<ul style="list-style-type: none"> Plan to open up dialogues with each data centre provider to request regular energy audits Ensure all decision makers involved with data centres are aware of the importance of renewable energy 	<ul style="list-style-type: none"> Plan to open up dialogues with each data centre provider to request regular energy audits Ensure all decision makers involved with data centres are aware of the importance of renewable energy
How we are tracking progress	<ul style="list-style-type: none"> Progress is tracked and communicated internally to C-level management team and externally in the sustainability statement 			Planned key actions	<ul style="list-style-type: none"> Recruit and manage a network of ESG champions with representation from each business unit 	<ul style="list-style-type: none"> To be decided in 2025 how progress will be tracked 	<ul style="list-style-type: none"> To be decided in 2025 how progress will be tracked
How we are tracking progress	<ul style="list-style-type: none"> Annually in sustainability statement, Advania climate statement and against the Carbon Reduction Plan 			How we are tracking progress	<ul style="list-style-type: none"> Annually in sustainability statement and Advania climate statement 	<ul style="list-style-type: none"> Annually in sustainability statement and Advania climate statement 	<ul style="list-style-type: none"> Annually in sustainability statement and Advania climate statement



NO

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	<ul style="list-style-type: none"> Clearly defined climate mitigation business activities following taxonomy reporting and first plan to increase share of revenue Integrate sustainability in service development process <p>Planned key actions</p> <ul style="list-style-type: none"> EU taxonomy follow-up work Iteration of customer climate reporting tool Workshops to integrate ESG into service development process <p>How we are tracking progress</p> <ul style="list-style-type: none"> Regular internal reporting to relevant management Annually in sustainability statement 	<ul style="list-style-type: none"> Advania Norway will continuously increase the revenue from taxonomy aligned climate mitigation economic activities 	<ul style="list-style-type: none"> Advania Norway empowers customers to transition to a low-carbon and sustainable society 	Supply chain disruption (weather disasters); transition risk	<ul style="list-style-type: none"> Advania Norway has during the year performed an analysis of climate-related risks and started on a follow-up plan <p>Planned key actions</p> <ul style="list-style-type: none"> Climate risk assessment in collaboration with the entire Group Integration of updated risk assessments into central ERM <p>How we are tracking progress</p> <ul style="list-style-type: none"> To be decided in 2025 how progress will be tracked 	<ul style="list-style-type: none"> Advania Norway has integrated ESG and recurring climate risk assessments in the company's Enterprise Risk Management (ERM) system 	<ul style="list-style-type: none"> Advania Norway empowers customers to transition to a low-carbon and sustainable society
GHG emissions in own operations	<ul style="list-style-type: none"> SBTI near term targets have been approved for Advania Norway, and a climate transition plan has been implemented <p>Planned key actions</p> <ul style="list-style-type: none"> Validate near term targets with SBTi Implement a climate transition plan <p>How we are tracking progress</p> <ul style="list-style-type: none"> Regular internal reporting to relevant management Annually in sustainability statement and Advania climate statement 	<ul style="list-style-type: none"> Advania Norway has reduced the GHG emissions in scope 1-3 with at least 50% by 2030 compared to the 2023 base year. 	<ul style="list-style-type: none"> Advania Norway is committed to net-zero GHG emissions in scope 1-3 by 2045 	Energy consumption Increased energy prices or fluctuation and increased consumption	<ul style="list-style-type: none"> Advania Norway has improved energy efficiency in data centres by 8% (kwh/vCPU) 100% renewable energy in all data centres and offices <p>Planned key actions</p> <ul style="list-style-type: none"> Refresh of hardware with higher energy efficiency (servers, storage and network) Collaboration with suppliers about energy efficiency, both hardware and data centre provision Work towards increased virtualisation in data centres (more virtual machines per physical server) Investment in new energy efficient technologies Continued procurement of renewable energy certificates in all data centres <p>How we are tracking progress</p> <ul style="list-style-type: none"> Quarterly to MSP management, and reported annually internally to C-level and board through the Advania climate statement 	<ul style="list-style-type: none"> Advania Norway has improved energy efficiency in data centres by 35% (kwh/vCPU) 100% renewable energy in all data centres and offices 	<ul style="list-style-type: none"> Advania Norway is committed to net-zero GHG emissions in scope 1-3 by 2045



IS

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	<ul style="list-style-type: none"> — Advania Iceland has held dialogues with 100% of data centre suppliers on their progress towards EU CoC for energy efficiency. 	<ul style="list-style-type: none"> — Advania Iceland delivers secure IT services to its customers' businesses and contributes to a more sustainable society. — 100% renewable electricity in all data centre operations. 	<ul style="list-style-type: none"> — Advania Iceland empowers customers to transition to a low-carbon and sustainable society 	Supply chain disruption (weather disasters); transition risk	<ul style="list-style-type: none"> — Advania Iceland has performed an analysis of climate-related risks to the company 	<ul style="list-style-type: none"> — Advania Iceland has an integrated climate risk assessment in the company's overall risk assessment. 	<ul style="list-style-type: none"> — Advania Iceland continues to update its car fleet to renewable energy — Advania Iceland has held dialogues with 100% of data centre suppliers on their progress towards EU CoC for energy efficiency.
GHG emissions in own operations	<ul style="list-style-type: none"> — Advania Iceland has implemented a climate transition plan 	<ul style="list-style-type: none"> — Advania Iceland shall reduce scope 1 and 2 GHG emissions with 50% by 2030 — Reduce scope 3 emissions by 52% per ISK value added by 2030 	<ul style="list-style-type: none"> — Advania Iceland is committed to net-zero GHG emissions in scope 1-3 by 2045 	Energy consumption Increased energy prices or fluctuation and increased consumption	<ul style="list-style-type: none"> — Advania continues to update its car fleet to renewable energy — Advania Iceland has held dialogues with 100% of data centre suppliers on their progress towards EU CoC for energy efficiency. 	<ul style="list-style-type: none"> — The car fleet uses 100% renewable energy — 100% renewable electricity in all data centre operations 	<ul style="list-style-type: none"> — Advania 100% renewable energy with CoC for Advania centres — Advania 100% renewable energy with CoC for Advania centres



FI

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	—	— Sustainable digitalisation is a recurring topic in all customer collaboration forums in Advania Finland	— Advania Finland is one of the leading actors in Finland within sustainable digitalisation	Supply chain disruption (weather disasters); transition risk	— Advania Finland has performed a climate risk assessment	— Advania Finland has integrated ESG and recurring climate risk assessments in the companies Enterprise Risk Management (ERM) system	— Advania Finland has integrated ESG and recurring climate risk assessments in the companies Enterprise Risk Management (ERM) system
GHG emissions in own operations	— Annually in sustainability statement	— Advania Finland has implemented a climate transition plan	— Advania Finland is committed to net-zero GHG emissions in scope 1–3 by 2045	Energy consumption Increased energy prices or fluctuation and increased consumption	Planned key actions — Climate risk assessment How we are tracking progress — To be decided in 2025 how progress will be tracked	— Advania Finland has 100% renewable energy in its data centre operations	— Advania Finland has improved energy efficiency in data centres by 30% (kwh/vCPU)
	— Annually in sustainability statement	— Current state analysis of data quality and data collection processes has been made for basis to more accurate data for scope 1 and 2		How we are tracking progress — Annually in sustainability statement and Advania climate statement			— Advania Finland has improved energy efficiency in data centres by 30% (kwh/vCPU)
				How we are tracking progress — Annually in sustainability statement and the Advania climate statement			— Advania Finland has improved energy efficiency in data centres by 30% (kwh/vCPU)



DK

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Climate smart and energy efficient solutions	<ul style="list-style-type: none"> All business units offer their hardware customers a carbon footprint report of the life cycle emissions 	<ul style="list-style-type: none"> Sustainability is a recurring theme in cooperation forums with all customers 	<ul style="list-style-type: none"> Advania Denmark is one of the leading actors in Denmark within sustainable digitalisation 	Supply chain disruption (weather disasters); transition risk	<ul style="list-style-type: none"> Advania Denmark has an integrated climate risk assessment in the company's overall risk assessment. 	<ul style="list-style-type: none"> Advania Denmark has an integrated climate risk assessment in the company's overall risk assessment. 	<ul style="list-style-type: none"> Advania Denmark has an integrated climate risk assessment in the company's overall risk assessment.
GHG emissions in own operations	<p>How we are tracking progress</p> <ul style="list-style-type: none"> Annually in sustainability statement 	<p>How we are tracking progress</p> <ul style="list-style-type: none"> Advania Denmark prioritises travel by train and reducing flights and their GHG emissions by 10% (compared to 2024) Advania Denmark has implemented a climate transition plan 	<ul style="list-style-type: none"> Advania Denmark is committed to net-zero GHG emissions in scope 1-3 by 2045 	Energy consumption Increased energy prices or fluctuation and increased consumption	<p>How we are tracking progress</p> <ul style="list-style-type: none"> To decide in 2025 how progress will be tracked 100% renewable energy in the data centres 	<ul style="list-style-type: none"> 100% renewable energy in the data centres and offices. 	<ul style="list-style-type: none"> Advania Denmark provides leading centres CoC for the market
Planned key actions	<ul style="list-style-type: none"> Develop clear guidelines for Advania Denmark Travel Policy 			How we are tracking progress	<ul style="list-style-type: none"> Annually in sustainability statement and Advania climate statement 		



ESRS E5

Targets and actions moving forward [MDR-A, MDR-T]

For targets and planned key actions related to the IRO 'circular supplier', see ESRS S2 and S3 in this appendix, and for the IRO IT as a service/managed services' see ESRS E1, and the IRO 'energy consumption' in this appendix.

The targets related to circular economy are in general more ambitious than legislation requires, and the main focus is on preventing waste, as defined in the waste hierarchy, by increasing the usage time of IT hardware.

Linked SDGs



Advania Sweden

For 2025 and onward the focus for Advania Sweden will be to increase the sale of circulated products as a share of the total sale of hardware and circular services. Succeeding with the 2030 target, that 50% of total sale of hardware is circulated, is also crucial to be able to reach Advania Sweden's near-term climate targets in scope 3. Read more about our SBTs in section ESRS E1 in the sustainability statement.

Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

1 Circulated = reused.

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (≥2035)
Circular products and services	<ul style="list-style-type: none"> — At least 25% of all sold IT hardware in Advania Sweden during the year should be circulated¹ <p>Planned key actions</p> <ul style="list-style-type: none"> — Opening of the Dreamhouse refurbish centre in spring 2025 and implement the business plan <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked annually and is communicated in the Advania climate audit report. 	<ul style="list-style-type: none"> — Until 2030 at least 50% of all sold IT hardware in Advania Sweden should be circulated¹ <p>Planned key actions</p> <ul style="list-style-type: none"> — All new suppliers need to qualify their climate transition targets and plans before Advania Sweden enters a partnership with them <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders 	<ul style="list-style-type: none"> — Advania Sweden will have a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans with a strategy for circular IT <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop and implement a method for assessing our strategic suppliers and preferred sustainable partner to Advania Sweden <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders
Circular suppliers	<ul style="list-style-type: none"> — Advania Sweden has developed a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans with a strategy for circular IT <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop and implement a method for assessing our strategic suppliers and preferred sustainable partner to Advania Sweden <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders 	<ul style="list-style-type: none"> — Advania Sweden will have a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans with a strategy for circular IT <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop and implement a method for assessing our strategic suppliers and preferred sustainable partner to Advania Sweden <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders 	<ul style="list-style-type: none"> — Advania Sweden will have a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans with a strategy for circular IT <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop and implement a method for assessing our strategic suppliers and preferred sustainable partner to Advania Sweden <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders
IT as-a-service/managed services	<ul style="list-style-type: none"> — 6 new customers onboarded to the managed services business <p>Planned key actions</p> <ul style="list-style-type: none"> — Professional onboarding of all new customers and pave the way for a long-term business — Recruiting new talents and build successful customer teams — Sales and marketing to the Swedish market to win new customers <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders 	<ul style="list-style-type: none"> — 5–10 % organic revenue growth every year <p>Planned key actions</p> <ul style="list-style-type: none"> — Professional onboarding of all new customers and pave the way for a long-term business — Recruiting new talents and build successful customer teams — Sales and marketing to the Swedish market to win new customers <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders 	<ul style="list-style-type: none"> — Advania Sweden will have a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans with a strategy for circular IT <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop and implement a method for assessing our strategic suppliers and preferred sustainable partner to Advania Sweden <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Progress is tracked and communicated internally to C-level management team and external stakeholders



SE

Material IRO

Short-term
Target (2025)Advisory on climate impact and
circularity

- All business units offer their hardware customers a carbon footprint report of the life cycle GHG-emissions

Mid-term
Target (2030)

- Sustainability is a recurring topic in all customer collaboration forums

Long-term
Target (>2030)

- Advania Sweden is one of the leading actors in Sweden within sustainable digitalisation

Planned key actions

- Develop a consistent methodology for climate reporting for their products and services to customers for more of the Business Units including circular products for their refurbish centre

How we are tracking progress

- Progress is tracked and communicated internally to C-level management team and externally in the sustainability statement

Electronic waste

- Advania Sweden communicates the compliance assurance statement to 100% of commerce customers

- 100% of identified high risk customers² are assessed in accordance with Advania Sweden's sustainability risk management for recommerce business

- All products sold by Advania Sweden are circulated responsibly, in a country with regulation and infrastructure, once the products are at end-of-life

Planned key actions

- Implement process for risk evaluation of recommerce customers, including a risk register, self-assessment questionnaire, follow-up, and escalation routines.

How we are tracking progress

- Annually in the sustainability statement

² High risk customers are identified based on a number of ESG criteria.



UK

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
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Circular products and services

- Establish a baseline for circular products and services to set specific targets for 2026
- 100% adherence to the Hardware Lifecycle Policy
- Make available a device takeback and responsible recycling service to all UK customers.

Planned key actions

- Onboard recycling partners to make available a device take-back and responsible recycling service to all UK customers

How we are tracking progress

- Progress will be tracked quarterly to monitor the number and type of units recycled as a result of the newly implemented EBS Hardware Recycling Policy
- Annually in the sustainability statement

Electronic waste

- Make available a device takeback and responsible recycling service to all UK customers.
- 100% of identified high risk customers² are assessed in accordance with Advania UK sustainability risk management for recommerce business.
- All products sold by Advania UK are circulated responsibly, in a country with regulation and infrastructure, once the products are at end-of-life

Planned key actions

- Only internal hardware products that cannot be reused, repaired or refurbished will be sent for secure disposal using a reputable e-waste company
- Reselling of refurbished products is undertaken by the newly acquired CCS Media and Servium. During the integration effort, this process will be reviewed to ensure that all customers are assessed for ESG risk.

How we are tracking progress

- Annually in the sustainability statement

² High risk customers are identified based on a number of ESG criteria.

Advania UK

At Advania UK, hardware resale has historically been less of a focus area than service and support offerings.

However, since the acquisitions of Servium and CCS Media in 2024, whose core business are both centred around the resale of IT hardware, Advania UK has been committed to integrating sustainable practices into these operations to minimise their environmental impact. Both Servium and CCS Media have established partnerships with responsible IT recycling companies, and Advania UK will make a similar service available to its current client base. As the integration of Servium and CCS Media into Advania UK is ongoing, specific targets, such as number of units taken back and resold, have not yet been set, but a baseline will be set in 2025 to be used in the formation of targets for 2026.



NO

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	
	<p>Circular products and services</p> <ul style="list-style-type: none"> 70% of key personnel completed circular IT procurement training At least 5 new circular IT services defined, and a clear go-to market plan defined 	<ul style="list-style-type: none"> 100% of client laptops brought to the market and equipment used to produce services should be circular (either recycled or refurbished) 	<ul style="list-style-type: none"> Advania Norway is the leading actor in Norway to drive the shift towards circular handling of IT hardware Advania Norway empowers customers to transition to a low-carbon and sustainable society 		<p>Advisory on climate impact and circularity</p> <ul style="list-style-type: none"> Clearly defined climate mitigation business activities following the taxonomy reporting and an initial plan to increase the share of taxonomy aligned revenue Integrate sustainability in service development process <p>Planned key actions</p> <ul style="list-style-type: none"> Iterate climate footprint reports solution to customers Workshops to integrate ESG in service development EU taxonomy follow-up planning <p>How we are tracking progress</p> <ul style="list-style-type: none"> For service development, quarterly reporting to MSP management team on all ESG taxonomies Other targets will be followed up by regular reporting to the CEO and external stakeholders 	<ul style="list-style-type: none"> Advania Norway has a significant share of revenues from climate mitigation business activities (exact number to be determined) 	<ul style="list-style-type: none"> Advania Norway has a significant share of revenues from climate mitigation business activities (exact number to be determined) 	<ul style="list-style-type: none"> Advania Norway has a significant share of revenues from climate mitigation business activities (exact number to be determined)
	<p>Circular suppliers</p> <p>How we are tracking progress</p> <ul style="list-style-type: none"> The strategic efforts relating to circular IT is a part of the central business plan for 2025, therefore there will be monthly reporting directly to the C-level management team. Status will also be reported externally in the sustainability statement. 	<ul style="list-style-type: none"> All suppliers need climate emission reduction targets to qualify as business partners 	<ul style="list-style-type: none"> Advania Norway cooperates only with partners that have externally validated near-term and long-term net-zero targets, and show a steady progress in line with their climate transition plan 		<p>Electronic waste</p> <p>How we are tracking progress</p> <ul style="list-style-type: none"> Advania Norway develops and communicates a responsible e-waste policy to recommence customers to promote sustainable practices <p>Planned key actions</p> <ul style="list-style-type: none"> Adoption and implementation of Group policy Revision of internal take-back processes and expansion of circular IT offerings (including services) <p>How we are tracking progress</p> <ul style="list-style-type: none"> Quarterly reporting to product management team (owning business unit) and external statement Regular CEO reporting will be done by the CSO as direct report 	<ul style="list-style-type: none"> 100% of high risk customers' of used devices are assessed in accordance with Advania's process for risk evaluation when reselling electronics. 	<ul style="list-style-type: none"> 100% of high risk customers' of used devices are assessed in accordance with Advania's process for risk evaluation when reselling electronics. 	

² High risk customers are identified based on a number of ESG criteria.



IS

TARGETS AND ACTIONS MOVING FORWARD

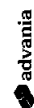
Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Circular products and services	<ul style="list-style-type: none"> At least 10% of all sold IT hardware during the year should be circulated¹ 	<ul style="list-style-type: none"> Double the number of units of hardware taken back through Advania Iceland until 2030. 	<ul style="list-style-type: none"> Advania Iceland is one of the leading actors in Iceland to drive the shift towards circular handling of IT hardware 	Advisory on climate impact and circularity	<ul style="list-style-type: none"> Kolka, the solution to calculate, track and manage CHG emissions for customers, has been officially launched to the market. Advania has established a go-to-market strategy for digital sustainability solutions in collaboration with partners 	<ul style="list-style-type: none"> Advania Iceland has business offerings helping customers track and manage their climate impact and circularity. 	<ul style="list-style-type: none"> Advania actors sustain
	<p>Planned key actions</p> <ul style="list-style-type: none"> Increase awareness of the impact of e-waste even further, both internally and externally. Formalising internal processes around hardware management and by expanding the relationship with customers to help them extend the life cycle of IT hardware Communicate best practices for ways to increase numbers of hardware returned to Advania <p>How we are tracking progress</p> <ul style="list-style-type: none"> Progress is tracked annually and is communicated in the Advania climate statement and sustainability statement 			Electronic waste	<ul style="list-style-type: none"> Advania Iceland has developed and communicated a responsible e-waste policy to recommence customers to promote sustainable practices <p>Planned key actions</p> <ul style="list-style-type: none"> Implement 15 new customers into Kolka Go to market with a digital solution for sustainability, in collaboration with a partner <p>How we are tracking progress</p> <ul style="list-style-type: none"> Progress is tracked annually and is communicated internally in c-level management and sustainability statement 100% of identified high risk customers² are assessed in accordance with Advania Iceland's sustainability risk management for recommence business <p>Planned key actions</p> <ul style="list-style-type: none"> Implement an internal process for circular IT hardware handling Effective communication with customers on circular IT and how to minimize e-waste. <p>How we are tracking progress</p> <ul style="list-style-type: none"> Progress is tracked annually and is communicated internally in C-level management 		
Circular suppliers	<ul style="list-style-type: none"> Advania Iceland has established the preferred partner programme including requirements on ambitious climate transition targets and transition plans including a strategy for circular IT 	<ul style="list-style-type: none"> Advania Iceland has developed a 'preferred partner programme' externally validated near-term SBTs and long-term net-zero targets and show a steady progress in line with their climate transition plan. 	<ul style="list-style-type: none"> Advania Iceland cooperates only with partners that have externally validated near-term SBTs and long-term net-zero targets and show a steady progress in line with their climate transition plan. 				
	<p>Planned key actions</p> <ul style="list-style-type: none"> Participate in supplier dialogues on circularity Participate in Group initiatives on preferred partner programmes <p>How we are tracking progress</p> <ul style="list-style-type: none"> Progress is tracked and communicated internally to C-level management team and externally in the sustainability statement 			IT as a service/managed services	<ul style="list-style-type: none"> Advania Iceland delivers secure IT services to our customers' businesses and contributes to a more sustainable society. <p>Planned key actions</p> <ul style="list-style-type: none"> Implement at least 5 new customers into Skjöldur security managed platform Migrate at least 5 new customers from on-prem operational platforms to the Advania IT co-hosted platform Implement at least 6 customers into Oracle cloud <p>How we are tracking progress</p> <ul style="list-style-type: none"> Progress is tracked internally within MSP business unit and externally in the sustainability statement 		

¹ Circulated - reused.



Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Circular products and services	<ul style="list-style-type: none"> At least 30% of all IT hardware sold by Advania Finland should be circulated¹ 	<ul style="list-style-type: none"> At least 50% of the IT hardware sold by Advania Finland should be circulated 	<ul style="list-style-type: none"> Advania Finland is one of the leading actors in Finland to drive the shift towards circular handling of IT hardware 	Advisory on climate impact and circularity	—	<ul style="list-style-type: none"> Sustainable digitalisation is a recurring topic in all customer collaboration forums in Finland 	<ul style="list-style-type: none"> Advania leading topic in all customer collaboration forums in Finland
	<p>Planned key actions</p> <ul style="list-style-type: none"> Initiate collaboration with the Swedish Dreamhouse refurbish centre Build a circular services portfolio including investing in system software 			E-waste	<p>How we are tracking progress</p> <ul style="list-style-type: none"> Annually in sustainability statement 		
Circular suppliers	<ul style="list-style-type: none"> Advania Finland has developed a 'preferred partner programme' including requirements on ambitious climate transition targets and transition plans 	<ul style="list-style-type: none"> All new partners need to qualify their climate transitions targets and plans before Advania Finland enters a partnership 	<ul style="list-style-type: none"> Advania Finland co-operates only with partners that show a steady progress in line with their climate transition plan 		<p>How we are tracking progress</p> <ul style="list-style-type: none"> Annually in sustainability statement 		
	<p>Planned key actions</p> <ul style="list-style-type: none"> Develop and implement a method for assessing our strategic partners and set criteria for how to become a preferred sustainable partner to Advania Finland 			Advania Denmark			
IT as-a-service/managed services	<ul style="list-style-type: none"> Progress is tracked and communicated internally to C-level management team and externally in the sustainability statement 	<ul style="list-style-type: none"> Progress is tracked and communicated internally to C-level management team and externally in the sustainability statement 	<ul style="list-style-type: none"> Advania Finland is one of the leading actors in Finland within Sustainable digitalisation 		<p>How we are tracking progress</p> <ul style="list-style-type: none"> Annually in sustainability statement 		
	<p>Planned key actions</p> <ul style="list-style-type: none"> For linked planned key actions related to the IRO, see ESRs E1, page 158. 						
	<p>How we are tracking progress</p> <ul style="list-style-type: none"> Annually in sustainability statement 						

¹ Circulated = reused.





TARGETS AND ACTIONS MOVING FORWARD

ESRS S1

Targets, progress and key actions moving forward [MDR-A; MDR-T; S1-4; S1-5]

Material IRO	Short-term Target (2025)	Long-term Target (>2030)
Equality and inclusion: Discrimination and harassment	<ul style="list-style-type: none"> Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation 	<ul style="list-style-type: none"> We maintain an equal, inclusive culture free from discrimination
Planned key actions	<ul style="list-style-type: none"> Pilot training for all employees in Gothenburg on equality and inclusion Training managers in unbiased recruitment Mentor and competence networks Continue with existing training in inclusive leadership for managers 	
How we are tracking progress	<ul style="list-style-type: none"> Monthly to Group Management and Group BoD and annually in Sustainability statement 	
Attractive compensation and benefits; Health and safety	<ul style="list-style-type: none"> Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover 	<ul style="list-style-type: none"> Advania Sweden has an inclusive, safe, and developing workplace
Planned key actions	<ul style="list-style-type: none"> Management training, e.g. on how to set clear and engaging role descriptions, targets and support to managers on how to create and maintain employee engagement Continue with follow-up workshops for teams based on Gallup result Training on stress management Strengthen reporting of risks and near misses, including platform integration and management Develop clarified descriptions on career paths within Advania Sweden Improve ergonomic support for employees Improve onboarding process 	
How we are tracking progress	<ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	








Linked policies

- Sustainability Policy
- Advania Group Internal Code of Conduct

Linked SDGs

TARGET 5-1		THE SUSTAINABILITY PACT INCLUDES AN ACTION PLAN TO ADVANCE WOMEN AND GIRLS
TARGET 5-5		THE SUSTAINABILITY PACT INCLUDES AN ACTION PLAN TO ADVANCE WOMEN AND GIRLS
TARGET 8-5		THE SUSTAINABILITY PACT INCLUDES AN ACTION PLAN TO ADVANCE WORKING CONDITIONS
TARGET 8-9		THE SUSTAINABILITY PACT INCLUDES AN ACTION PLAN TO ADVANCE WORKING CONDITIONS



1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPEAL AND
						
UK	UK	UK	UK	UK	UK	UK
Material IRO	Short-term Target (2025)	Long-term Target (>2030)	Material IRO	Short-term Target (2025)	Long-term Target (>2030)	Material IRO
Equality and inclusion: Discrimination and harassment	<ul style="list-style-type: none"> Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation 	<ul style="list-style-type: none"> We maintain an equal, inclusive and empowering culture free from discrimination and harassment 	Equality and inclusion: Discrimination and harassment	<ul style="list-style-type: none"> Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation 	<ul style="list-style-type: none"> We maintain an equal, inclusive culture free from discrimination 	<ul style="list-style-type: none"> We maintain an equal, inclusive culture free from discrimination
Planned key actions	<ul style="list-style-type: none"> Continued investment in providing employee programs that support networking, employee development, and accelerating high performers Linking senior leaders bonuses and quarterly business reviews to include equity reporting with tailored People Plans Localised quarterly business reviews to include equity reporting with tailored People Plans 		Planned key actions	<ul style="list-style-type: none"> Develop proactive recruitment strategy that ensures we have the right people in the right roles Enhance advertisements to attract and appeal to a more diverse talent pool Build a framework that promotes equality and creates a culture where every employee has a voice Participation in key industry groups Establish a succession plan for key roles to ensure business-critical continuity and include an audit to ensure that the selection process for successors is unbiased 		Planned key actions
How we are tracking progress	<ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	<ul style="list-style-type: none"> Advania UK has an industry-leading prosperous, safe, and developing workplace 	How we are tracking progress	<ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	<ul style="list-style-type: none"> Advania Norway has an industry-leading safe, and developing workplace 	How we are tracking progress
Attractive compensation and benefits; Health and safety	<ul style="list-style-type: none"> Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover 		Attractive compensation and benefits; Health and safety	<ul style="list-style-type: none"> Engagement score: 4.20 Commitment score: 4.20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover 		Attractive compensation and benefits; Health and safety
Planned key actions	<ul style="list-style-type: none"> Quarterly business reviews and localised data-driven People Plans for all large departments and all teams who scored under the company average Introduction of a head of department bonus for all teams over 10 FTE scoring over 4.20 in FY25 Gallup Continued focus on leader training with the launch of the Leader Microsite and training pathways and a schedule of Lunch & Learns throughout the year including absence management Localised department level equity data reporting and subsequent People Plans Mandated plans for underperforming teams in relation to engagement Focus on building career pathways in areas of high attrition for reasons of progression Swap out of pay benchmarking tool to be more agile/relevant to tech pay scales Introduction of 2 new benefits (new health cover and childcare financial support) Introduction of Mental Health First Aiders 		Planned key actions	<ul style="list-style-type: none"> Workshop with HR and quarterly measurements for all departments scored below the company average Learning and Development Manager starting February 2025 Create attractive career paths and development opportunities to support the retention of talent Increased focus on pride, a clear business plan for 2025, and an Employer Branding campaign Recognition of Mental Health Day Reminders and information about health insurance and preventive services Assess and align leadership capabilities with Advania's vision of what good leadership is 		Planned key actions
How we are tracking progress	<ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 		How we are tracking progress	<ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	<ul style="list-style-type: none"> Advania Norway has an industry-leading safe, and developing workplace 	How we are tracking progress

1. THIS IS ADVANIA	2. STRATEGY	3. WHAT WE OFFER AND TRENDS	4. BOARD AND MANAGEMENT	5. SUSTAINABILITY STATEMENT	6. FINANCIAL STATEMENTS	7. APPEAL AND	
IS	FI	IS	FI	IS	FI	IS	
TARGETS AND ACTIONS MOVING FORWARD							
<p>Material IRO</p> <p>Equality and inclusion: Discrimination and harassment</p>	<p>Short-term Target (2025)</p> <ul style="list-style-type: none"> Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation <p>Planned key actions</p> <ul style="list-style-type: none"> Continuously improve, embed processes and perform interventions to maintain our strong foundation of a positive and supportive culture, for example, interviews and surveys to monitor the status of different departments Support improved access to STEM fields of study by providing financial support Engage in initiatives aimed at fostering equality and inclusion within the IT sector <p>How we are tracking progress</p> <ul style="list-style-type: none"> Monthly to Group Management and Group BoD and annually in sustainability statement <p>Engagement score: 4:20</p> <ul style="list-style-type: none"> Commitment score: 4:20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover <p>Planned key actions</p> <ul style="list-style-type: none"> Continue to support managers and educate them on psychological safety, mental health and positive leadership in order for each employee to have a secure support system at work Engagement and commitment (and connected) surveys to be sent out each quarter, with potential actions based on the result Coach managers how to interpret and respond to their team's result Extensive leadership training on mental health of employees Annual health days <p>How we are tracking progress</p> <ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	<p>Long-term Target (>2030)</p> <ul style="list-style-type: none"> We maintain an equal, inclusive and empowering culture free from discrimination and harassment 	<p>Material IRO</p> <p>Equality and inclusion: Discrimination and harassment</p>	<p>Short-term Target (2025)</p> <ul style="list-style-type: none"> Implement proactive measures and take actions to ensure equal treatment and opportunities for all Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all Implement proactive measures and take action to ensure pay equity across the organisation <p>Planned key actions</p> <ul style="list-style-type: none"> Presentations highlighting our entire range of employees and share these in our career events Continue cooperation with industry groups and host events that support employee development Increase the number of trainees and advertise these positions at relevant universities. <p>How we are tracking progress</p> <ul style="list-style-type: none"> Monthly to Group Management and Group BoD and annually in sustainability statement <p>Engagement score: 4:20</p> <ul style="list-style-type: none"> Commitment score: 4:20 Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover <p>Planned key actions</p> <ul style="list-style-type: none"> Negotiate a local salary agreement in collaboration with employee representatives to ensure fair and competitive compensation that aligns with market conditions and employee expectations Prepare for the EU pay transparency by reviewing our compensation structures and processes Review and update our bonus models Conduct workplace assessments for the Espoo and Kuopio offices including a review of psychosocial aspects of the workplace Offer the Focus Tiger coaching programme to support employee well-being and personal development Hold early support training for managers to strengthen their ability to promote employee well-being <p>How we are tracking progress</p> <ul style="list-style-type: none"> Monthly to Advania's Management and BoD and annually in sustainability statement 	<p>Long-term Target (>2030)</p> <ul style="list-style-type: none"> We maintain an equal, inclusive and empowering culture free from discrimination and harassment 	<p>Material IRO</p> <p>Equality and inclusion: Discrimination and harassment</p>	<p>Material IRO</p> <p>Equality and inclusion: Discrimination and harassment</p>



DK

Material IRO

Short-term
Target (2025)Long-term
Target (>2030)**Equality and inclusion:
Discrimination and harassment**

- Implement proactive measures and take actions to ensure equal treatment and opportunities for all
- Implement proactive measures and take actions to ensure a diverse mix of perspectives, experiences, and skills in operational, management, and C-level roles
- Conduct regular analyses and follow up on performance metrics related to employee demographics to ensure equal treatment and opportunities for all
- Implement proactive measures and take action to ensure pay equity across the organisation

How we are tracking progress

- Monthly to Group Management and Group BoD and annually in sustainability statement

**Attractive compensation and
benefits; Health and safety**

- Engagement score: 4.20
- Commitment score: 4.20
- Implement proactive measures and take actions to ensure a healthy work environment and a low employee turnover

How we are tracking progress

- Monthly to Advania's Management and BoD and annually in sustainability statement

ESRS S2 and S3

Targets and actions moving forward [MDR-A; MDR-T]

For to the IROs 'workers in the supply chain' and 'sourcing of minerals', Advania largely has shared ambitions and governance. Targets and key actions are therefore presented on Group level. Advania Norway has set specific local targets and actions for the IROs 'workers in the value chain' and 'sourcing of minerals', which are specified in the table. For Advania's targets and planned key actions related to electronic waste, see ESRs E5 on page 161-166.

Linked SDGs



Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
Working conditions in supply chain, discrimination and lack of inclusion in value chain, other worker-related rights	<ul style="list-style-type: none"> — Advania has initiated a group-wide human rights due diligence process, establishing clear policy commitments, a risk assessment and supplier follow-up platform, foundational human rights impact assessments and group-wide guidelines for standardised routines and processes. — 100% of all suppliers assessed on ESG criteria, with particular follow-up of high-risk suppliers (Advania Norway) — Increase rating at Ethical Trade Norway; 'Gjennomfører'- highest in our industry (Advania Norway) 	<ul style="list-style-type: none"> — 100% of the Group's regular suppliers are assessed in a risk analysis based on ESG parameters (human rights, workers' rights, anti-corruption and environment) and Advania Sweden prioritises business with suppliers who demonstrate the most mature practices and have advanced the furthest in their sustainability efforts. 	<ul style="list-style-type: none"> — Advania Group respect for human operations, systems, human rights and the value chain managing potential through responses. Group leads by example to driving positive
Conflict minerals, rights of indigenous people	<p>Planned key actions</p> <ul style="list-style-type: none"> — Finalise implementation of third-party platform for supplier risk assessment and risk management — Update Code of Conduct for Suppliers to align with regulatory and stakeholder requirements — Draft a human rights policy — Finalise process for human rights due diligence, including the first group-wide human rights impact assessment — Draft group-wide process descriptions for human rights due diligence and updated supplier assessment processes — Develop framework for preferred partner programme — Fully implement a new onboarding function of new suppliers which includes signing of the Code of Conduct for Suppliers — Iteration of internal standardised procurement processes, ensuring ESG and human rights risk assessments from third-party of the procurement decision (Advania Norway) <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Annually in sustainability statement 	<ul style="list-style-type: none"> — Advania engages in in-depth dialogues with the Group's largest and most strategic direct suppliers to understand their responsible mineral sourcing practices and to clearly communicate Advania's expectations on supply chain accountability. <p>Planned key actions</p> <ul style="list-style-type: none"> — Develop Advania's engagement programme to collect relevant data on our major partners' work with responsible mineral — Update the Advania Group Code of Conduct for Suppliers to include clear expectations on responsible mineral sourcing <p>How we are tracking progress</p> <ul style="list-style-type: none"> — Annually in sustainability statement 	<ul style="list-style-type: none"> — Advania works to collaborate with IT hardware.

TARGETS AND ACTIONS MOVING FORWARD

Material IRO	Short-term Target (2025)	Mid-term Target (2030)	Long-term Target (>2030)
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Corporate values, unethical business practises

- All new employees are trained in the Advania Group's Internal Code of Conduct and Anti-corruption Policy, no later than two months after they have started their employment

- Advania has a proactive and systematic approach to regulatory compliance with no confirmed incidents of non-compliance.

- Advania Norway actively promotes responsible and ethical use of technology.
- Advania Finland actively promotes responsible and ethical use of technology.

Planned key actions

- Update the Code of Conduct for Suppliers to meet stakeholder and regulatory requirements
- Update Group-wide training in the Internal Code of Conduct and Anti-corruption Policy
- Identify high-risk functions for targeted training in corruption and anti-bribery
- Implement a guiding document for sanctions and export controls
- Define and advocate for responsible AI (Advania Norway)
- Complete the implementation of an in-depth due diligence process for suppliers acting as subcontractors (Advania Norway)
- Attach the updated Code of Conduct for Suppliers to subcontractor agreements (Advania Finland)

How we are tracking progress

- Annually in the sustainability statement
- Annual reporting to the Board Sustainability and Compliance committee

ESRS G1

Targets and actions moving forward [G1-4; MDR-A; MDR-I]

For to the IROs 'corporate values' and 'unethical business practices', Advania largely has shared ambitions and governance. Targets and key actions are therefore presented on Group level. Advania Norway and Advania Finland has set specific country targets and actions, which are specified in the table.

Linked SDGs

TARGET 16-5



Linked policies

- Sustainability Policy
- Code of Conduct for Suppliers Advania AB

TARGETS AND ACTIONS MOVING FORWARD

ESRS Entity Specific

Targets and actions moving forward [MDR-A; MDR-T]

Advania is committed to be the number one partner regarding cyber resilience and to continuously improve and safeguard our data management. Our work is guided by our commitment and our defined targets for 2025.

Linked SDCs

- Guideline for Advania Cyber Security
- Advania Group
- GDPR Data Retention Policy
- Sustainability Policy

Linked policies



Advania Group

Material IROs

Security breach; cyber security and privacy services

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Planned key actions

- Group wide knowledge sharing and collaboration for strengthened delivery of cyber resilience services
- Create and implement a personal data privacy framework
- Review and assessment of top Group suppliers
- Standardise the Group personal data breach process
- Standardise the Group management guidelines around data retention

How we at

Monthly privacy monitoring
Monthly privacy monitoring
Annually

Advania Sweden

Material IROs

Security breach; cyber security and privacy services

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Planned key actions

- ISAE3402 assurance report
- EUCS certification
- Regulatory fulfillment of NIS2 security controls
- Develop privacy framework with additional audits
- Investigate possibility to become ISO 27701 certified

How we at

Monthly
Quarterly
team
Annually

Advania UK

Material IROs

Security breach; cyber security and privacy services

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Planned key actions

- Alignment to the Digital Operations Resilience Act (DORA), NIS2 and SOC 2 Type II; building on our existing security and compliance certifications

How we at

Monthly
Senior Leadership
Quarterly
Risk and Compliance
Annually



1 A security breach is defined as leakage, DDoS (with business impact) or ransomware linked to employees or end-users' information and data, where Advania is deemed to be the legally liable party for the breach.

Advania Norway

Material IROs

Security breach; cyber security and privacy services

Planned key actions

- Onboard and integrate acquired businesses
- Adjust the organisation to upcoming changes in legislation

How we are tracking progress

Annually in sustainability statement
Quarterly in Management Review

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Advania Iceland

Material IROs

Security breach; cyber security and privacy services

Planned key actions

- Complete implementation of ISO 27001:2022 to remaining business units within Advania Iceland
- Implementing pentests for more products
- Continued focus on training of staff and preparing for the Icelandic version of NIS2 and DORA

How we are tracking progress

Annually in sustainability statement

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Advania Finland

Material IROs

Security breach; cyber security and privacy services

Planned key actions

- 0 security breaches during the year
- 100% of employees trained in GDPR

How we are tracking progress

Annually in sustainability statement

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

Advania Denmark

Material IROs

Security breach; cyber security and privacy services

Planned key actions

- Review software solutions to accelerate the process of logging to detect unwanted behaviour
- Continued business continuity testing, with increased frequency

How we are tracking progress

Annually in sustainability statement

Target 2025

- 0 security breaches during the year
- 100% of employees trained in GDPR

¹ A security breach is defined as leakage, DDOS (with business impact) or ransomware linked to employee or end-users' information and data, where Advania is deemed to be the legally liable party for the breach.

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with people at heart

